



22<sup>nd</sup> March 2016

## Drilling Starts at Jumbuck Gold Project

### Highlights :

- **2016 Drill Program Commenced.**
- **6,200m Reverse Circulation (RC) - First Phase.**
- **All Drilling at Northern, Advanced Prospects.**
  - *Golf Bore*
  - *Golf Bore North*
  - *Mainwood*
  - *Camp Fire Bore*
- **Immediate Target - Shallow (<60m), 500K Oz Gold Resource.**
- **Assay Results Anticipated Throughout April/ May.**
- **Total of 10 -15,000m Drilling in Plan for 2016.**

#### ASX CODE: **TYX**

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Chairman

**Bruno Senegue**  
Managing Director

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The Directors of Tyranna Resources Ltd. (ASX : TYX) are pleased to announce the commencement of the Company's 2016 drilling program at the Jumbuck Gold Project in the northern Gawler Craton of South Australia.

This first phase of 6,200 metres of Reverse Circulation (RC) drilling forms part of an overall drilling program of approximately 15,000 to 20,000 metres for the 2016 calendar year. The aim of this drilling is to outline a near surface (< 60 metres) gold resource of > 500,000 Oz from seven advanced gold prospects, all of which are within 50 kms of the Challenger gold processing plant (currently under care and maintenance).

If attained, such a resource would form the basis of an initial 3 to 5 year mining plan providing the springboard for accelerated resource definition within the area targeting an overall gold resource of 2 to 3 million ozs in the medium term.

Six of the seven advanced gold prospects form part of a joint venture with Challenger Gold Operations Pty Ltd. Under the joint venture, and subject to certain circumstances, gold ore may be processed at the Challenger facility. Tyranna is the joint venture manager and holds a 59% equity stake in it. The current J/V approved program, if fully carried out, will increase Tyranna's stake to approximately 70%.

In the first instance drilling will concentrate on the four northern advanced prospects of Golf Bore, Golf Bore North, Mainwood and Camp Fire Bore where previous drilling has identified significant gold potential.

### **Golf Bore:**

Over 30,000 metres of drilling has been undertaken at the Golf Bore prospect. Almost all of that drilling has been shallow (< 60m) and clearly outlines a broad, supergene "blanket" with significant deeper potential. Some additional RC drilling is necessary, since a portion of the early drilling was Rotary Air Blast (RAB) and cannot be utilized in any JORC estimates.

Once drilling is completed at Golf Bore North, a combined resource estimate will be calculated.

### **Golf Bore North:**

This prospect extends north eastwards from the Golf Bore prospect into Tyranna's 100% owned Exploration Licence – EL 5526. Very early, shallow Aircore drilling on 200 metre line spacing returned significant gold intercepts of up to **1m @ 9.89 g/t gold and 3m @ 2.48 g/t gold.**

These broadly spaced drill results reflect the calcrete geochemistry and strongly indicate that the 750m gold strike extent already demonstrated at Golf Bore continues into EL 5526 and may well double the overall strike extent to over 1.5 kms.

### **Camp Fire Bore:**

This advanced prospect is approximately 22 kms to the west of Golf Bore and has a strong calcrete geochemical signature of over 1,600m. Early drilling returned some exceptional results such as **14m @ 4.17 g/t, 6 m @ 4.97 g/t. and 8m @ 3.50 g/t.**

Importantly, only 400m of the 1600m calcrete anomaly was previously tested. The current program aims to review the geometry of the gold body and subsequently carry out RC drilling to assess the full resource potential.

**Mainwood:**

Despite returning early drill results such as **13m @ 3.50 g/t gold, 6m @ 4.4 g/t gold** and **1m @ 41.00 g/t gold**, little follow up drilling was undertaken over a gold in calcrete anomaly that extends for over 2 kms.

Importantly early results almost 1km to the North East, and along strike from the main drill tested area returned **5m @ 2.14 g/t gold**.

The current drilling program aims to examine the Mainwood area for its full gold resource potential.

Assay results from the above drill program are likely to be received throughout April and May.

The calcrete sampling undertaken earlier in the year to help guide the current drill program has been completed. However, not all assay results have been received. Results will be reported as soon as they are to hand and have been assessed and checked.

During this program, additional calcrete sampling will be undertaken around the Thunderbolt Tank nickel prospect, approximately 70kms to the West of the Golf Bore gold prospect, and on Tyranna's 100% owned ground.

Initial, broad spaced calcrete sampling at Thunderbolt Tank returned the exceptional result, from a single sample, of **480ppm Nickel and 180ppm Copper**. This compares with the discovery sample at Nova / Bolinger in the Fraser Range of Western Australia of **271ppm Nickel and 90 ppm Copper**.

**Bruno Seneque,**  
**Managing Director**  
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**Competent person statement:**

*The information in this announcement that relates to Exploration Results is based on information compiled by Mr Ian Finch, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years' experience in the field of activity being reported on. Mr. Le Grange is a full time employee and Chairman of the company.*

*Mr. Finch has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Finch consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

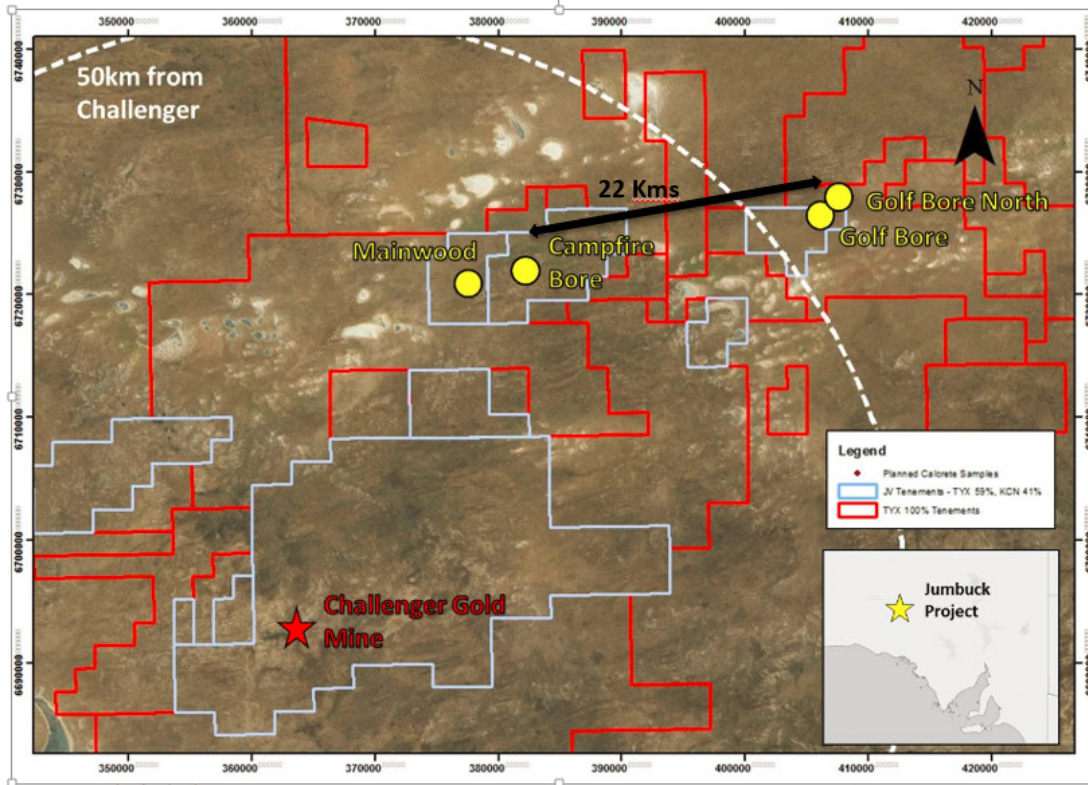


Figure 1 Location map

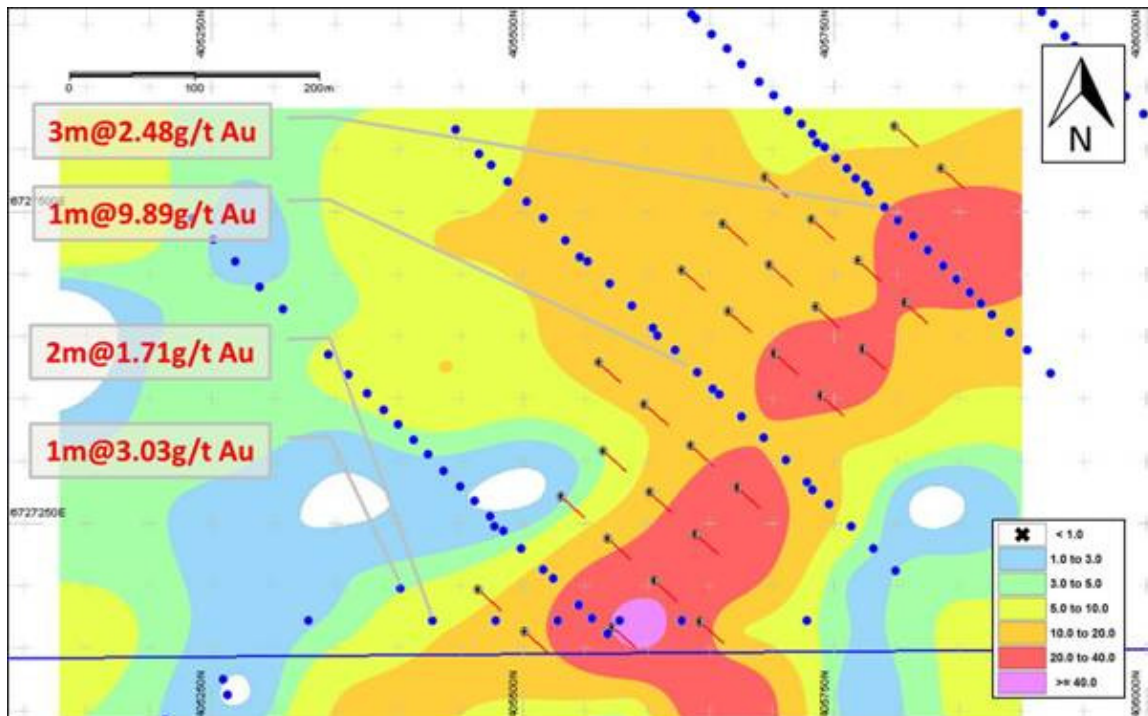


Figure 2 Proposed drill layout – Golf Bore North

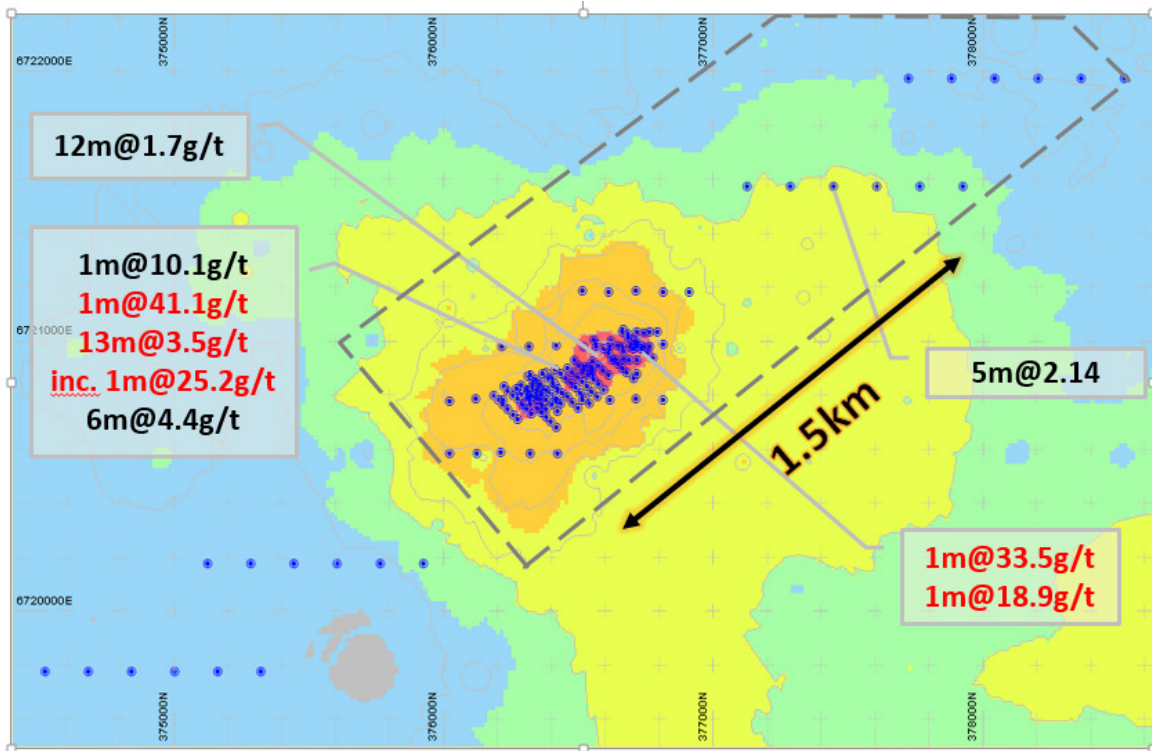


Figure 3 Mainwood Calcrete Plan

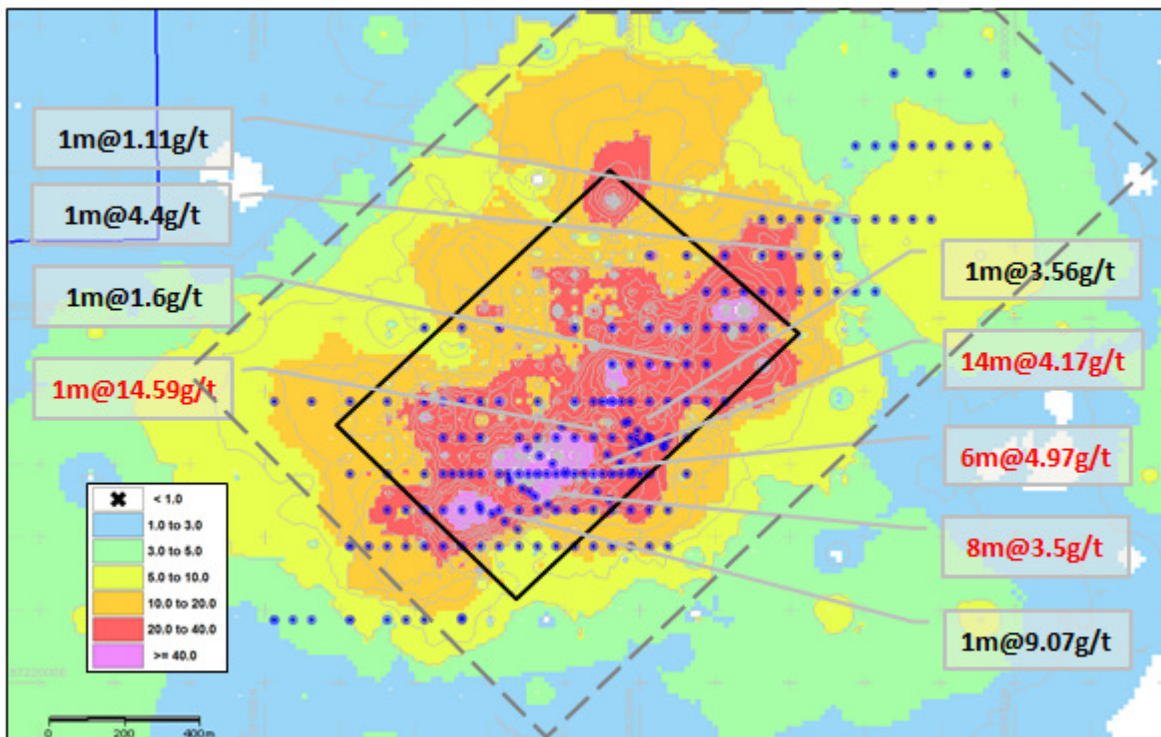


Figure 4 Camp Fire Bore Calcrete Plan