

29 July 2016

Quarterly Report 30th June 2016

Highlights

- **New Gold Discovery at Jumbuck “Greenwood”**
- **Exploration Drilling Completed at Jumbuck Gold Project**
- **Drilling undertaken at Campfire Bore to extend mineralisation from 500 metres to 1.25km. (Drill results announced July 2016)**

Overview

Jumbuck Gold Drilling (Phase 1)

A total of 102 holes were completed for 6,062 meters in June 2016 quarter. Numerous holes intersected significant gold (Table 2). Due to the success of these holes Tyranna Resources Ltd (TYX or the Company) will embark on an extensive and aggressive exploration programme at Jumbuck for the remainder of 2016.

This first phase of 6,062 metres of Reverse Circulation (RC) drilling forms part of an overall drilling program of approximately 10,000 to 12,000 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's Au from seven advanced gold prospects, all of which are within 50 kms of the Challenger gold processing plant.

Prospect Name	Total Holes Drilled	Total Meters Drilled
Golf Bore	32	1,826
Golf Bore Nth	4	390
Mainwood	18	1,002
Greenwood	15	816
Campfire Bore	33	2,028
	102	6,062

Table 1. Drill statistics for the June Quarter



ASX CODE: TYX

DIRECTORS

Joseph S. Pinto
Non-Executive Chairman

Bruno Seneque
Managing Director

Ian Finch
Technical Director

Neil McKay
Company Secretary and
Non-Executive Director

SHARE REGISTRY

Advanced Share Registry Limited

110 Stirling Highway
Nedlands WA 6009
T: +61 8 9389 8033
F: +61 8 9389 7871

REGISTERED OFFICE

Level 2 679 Murray Street
West Perth WA 6005
P: +61 8 9485 1040
F: +61 8 9485 1050

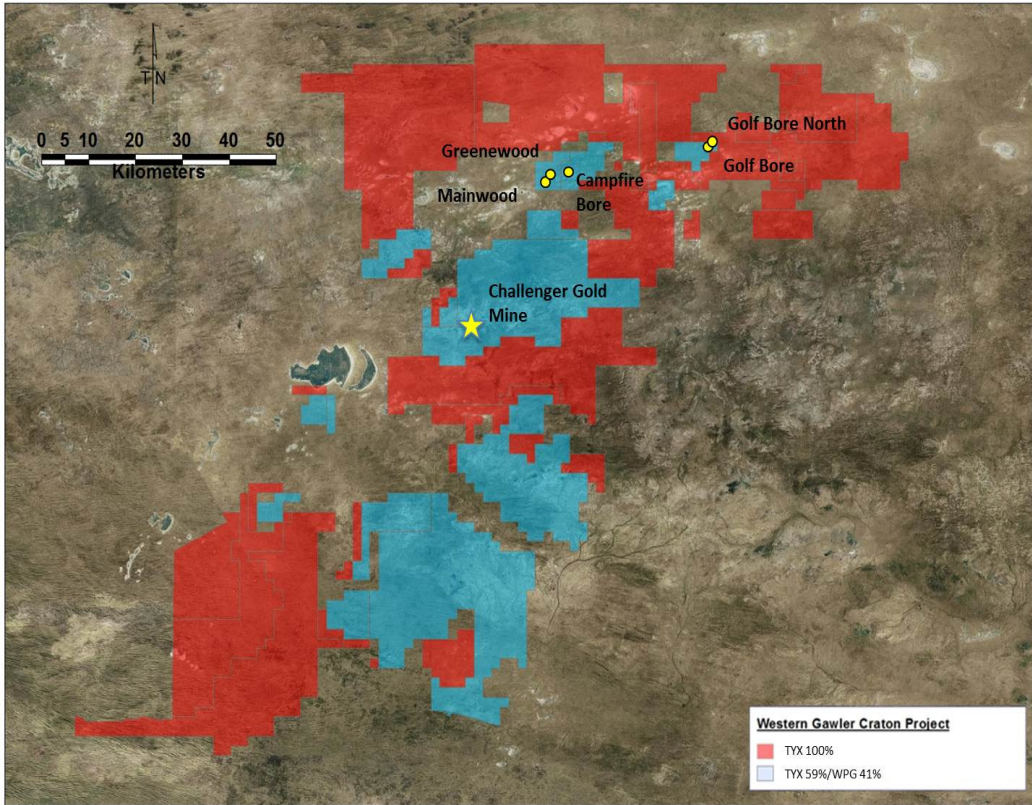


Figure 1 Location map of Project Location

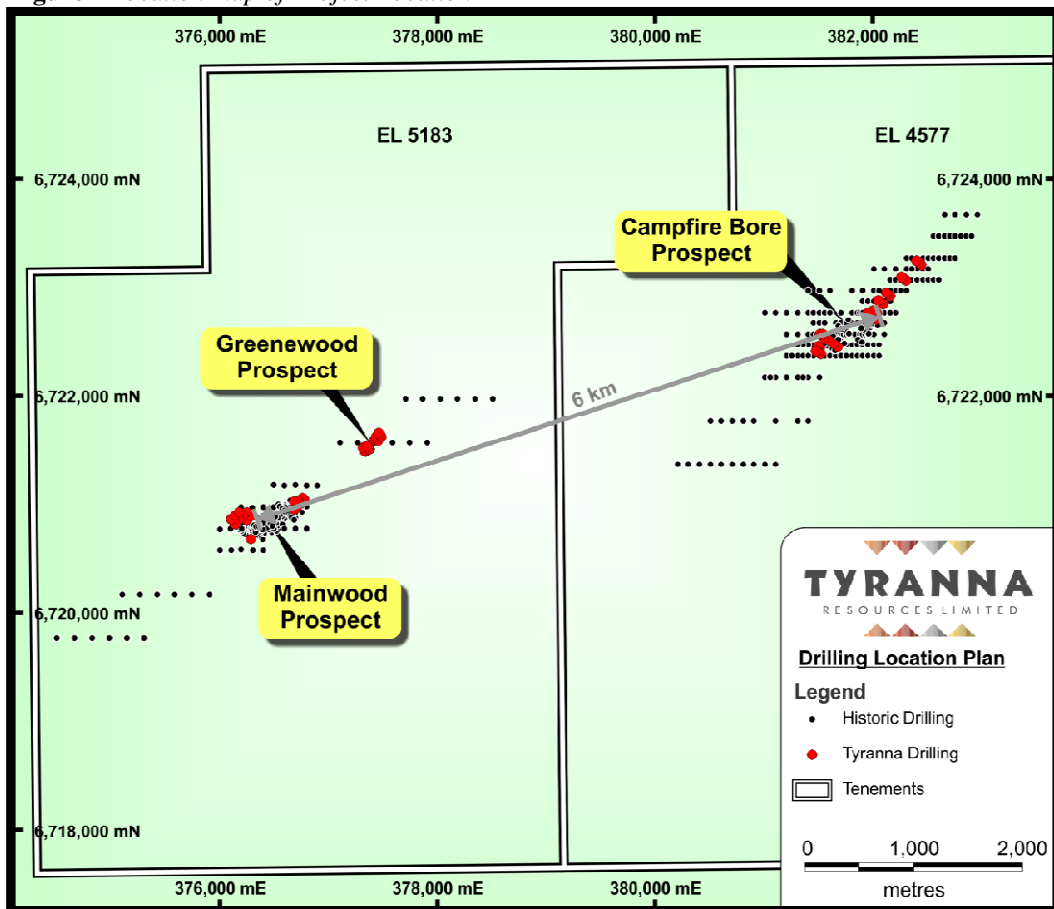


Figure 2: Campfire Bore Prospect Relative to the Mainwood-Greenwood Prospects

A total of 6,006 samples were analyzed at an accredited laboratory in Adelaide. Significant intersections greater than 2.0 g/t are summarized in Table 2 and previously reported during the quarter.

Hole ID	Northing	Easting	Total Depth	Dip	Depth From (m)	Depth To (m)	Intercept With (m)	Au g/t
16GBRC003	6,726,831	404,991	114	-60	76	78	2	4.95
16GNRC012	6,727,272	405,601	54	-60	45	48	3	3.40
16GNRC012	6,727,272	405,601	Including		46	47	1	8.80
16GNRC005	6,727,194	405,462	54	-60	34	39	5	3.20
16GNRC005	6,727,194	405,462	including		34	35	1	7.20
16GNRC020	6,727,388	405,703	54	-60	24	25	1	4.09
16GNRC026	6,72,7492	405,662	48	-60	26	27	1	3.08
16MWRC009	6,720,902	376,165	54	-90	27	28	1	2.20
16MWRC011	6,721,547	377,400	54	-60	41	43	2	7.94
16MWRC011	6,721,547	377,400	including		40	41	1	14.1
16MWRC012	6,721,590	377,432	60	-60	20	21	1	1.85
16MWRC012	6,721,590	377,432	60	-60	31	34	3	2.45
16MWRC013	6,721,600	376,759	54	-60	30	32	2	2.36
16MWRC021	6,720,958	376,703	42	-60	25	26	1	5.72
16GWRC003	6,721,520	377,340	54	-60	36	42	6	2.17
16GWRC003	6,721,520	377,340	54	-60	47	48	1	20.55
16GWRC003	6,721,520	377,340	54	-60	48	49	1	10.45
16GWRC005	6,721,535	377,385	48	-60	20	21	1	2.37
16GWRC006	6,721,543	377,373	48	-60	42	45	3	3.16
16GWRC006	6,721,543	377,373	including	-60	43	44	1	7.90
16GWRC006	6,721,543	377,373	including	-60	22	24	2	2.14
16GWRC011	6,721,643	377,496	60	-60	26	29	3	8.26
16GWRC011	6,721,643	377,496	including	-60	26	27	1	23.05
16GWRC012	6,721,650	377,493	66	-60	53	59	6	6.81
16GWRC012	6,721,650	377,493	including	-60	54	55	1	9.20
16GWRC012	6,721,650	377,493	including	-60	55	56	1	5.80
16GWRC012	6,721,650	377,493	including	-60	56	57	1	12.3
16GWRC012	6,721,650	377,493	including	-60	57	58	1	7.00
16CBRC004	6,722,483	381,661	60	-60	38	39	1	2.69
16CBRC005	6,722,518	381,614	66	-60	39	45	6	2.70
16CBRC005	6,722,518	381,614	including	-60	40	42	2	5.06
16CBRC008	6,722,572	381,562	60	-60	37	38	1	2.50
16CBRC009	6,722,447	381,535	54	-60	36	37	1	3.20
16CBRC011	6,722,388	381,542	60	-60	39	40	1	3.25

16CBRC012	6,722,399	381,520	60	-60	30	31	1	2.39
16CBRC015	6,722,721	382,036	60	-60	39	44	5	8.1
16CBRC015	6,722,721	382,036	including	-60	42	43	1	36.8
16CBRC016	6,722,732	382013	60	-60	37	38	1	3.52
16CBRC017	6,722,750	381995	60	-60	34	35	1	2.24
16CBRC019	6,722,777	382041	60	-60	31	32	1	2.03

Table 2. Significant Intersections > 2.0 g/t

Mainwood/Greenwood

Eighteen holes have been completed at the Mainwood Prospect for an aggregate to date of 1,002 metres. Of particular interest is an historical RAB hole, drilled approximately 1 km to the North East of the known calcrete geochemical anomaly, which returned 5m @ 2.14g/t.

Tyranna has drilled 3 RC holes (refer Figure 3.) around this “outlier” intersection; one was collared to the North West and inclined to the South East (16MWRC012) to test for depth and geometry. One hole was drilled 10 metres to the North East (16MWRC013), whilst a second was drilled 25m to the South West (16MWRC011). The latter two holes were drilled to test for strike extent of the single intercept and were inclined at -600 to the South East.

At Greenwood, 12 RC drill holes were drilled as a response to the initial discovery. These 12 RC drill holes were drilled on 4 lines, approximately 40m apart on either side of the strike of the initial discovery holes. They were all drilled at an inclination of -600 to the South West at a spacing of approximately 25m. All holes were drilled to inclined depths of between 48m to 66m.

Highly significant in terms of ongoing exploration in the region is that all the “Greenwood” gold intersections occur beneath a surface where no calcrete has been developed and, therefore, no geochemical signature exists as a guide to drilling. It is believed that this is the first instance of sub surface gold being discovered without the assistance of calcrete anomalism in this part of the Gawler Block.

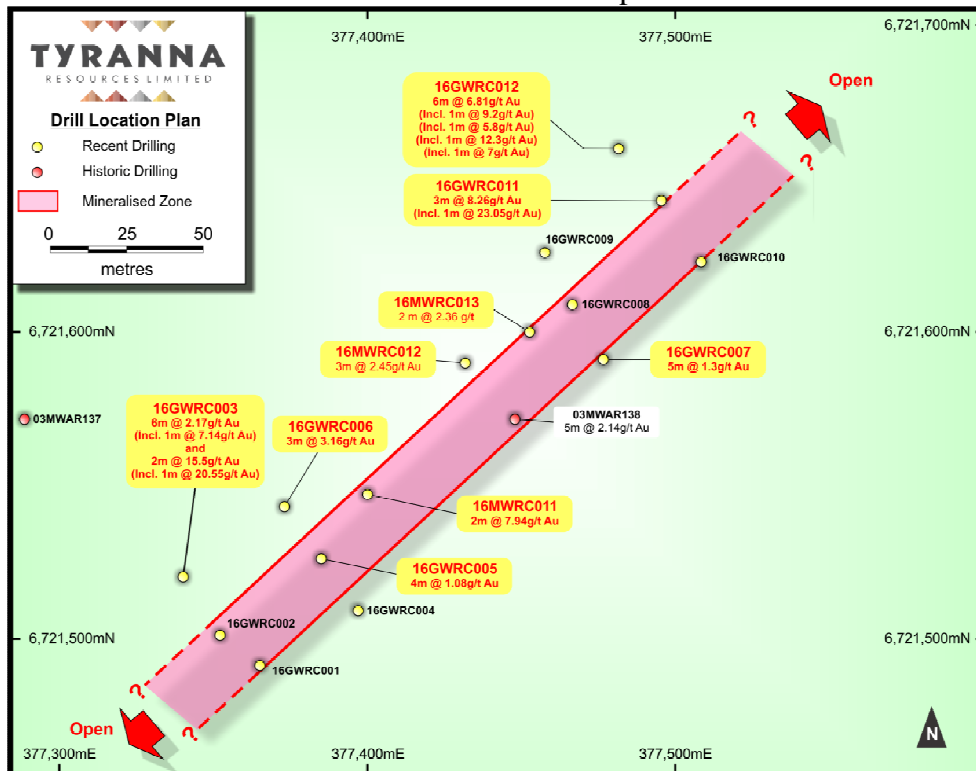


Figure 3: Greenwood

Campfire Bore

At Campfire Bore, RC holes (16CBRC003 to 16CBRC020) were drilled to further test the geometry of the gold mineralization whilst also seeking to extend the strike length of the known zone. All holes were drilled to the South East at an inclination of -600 (see figure 4).

Hole 16CBRC015, with an intersection of 5m @ 8.1g/t from 39m downhole, intersected the highest single metre assay encountered in the two drill programs drilled at the Jumbuck Project this year – 1m @ 36.8 g/t from 42m downhole.

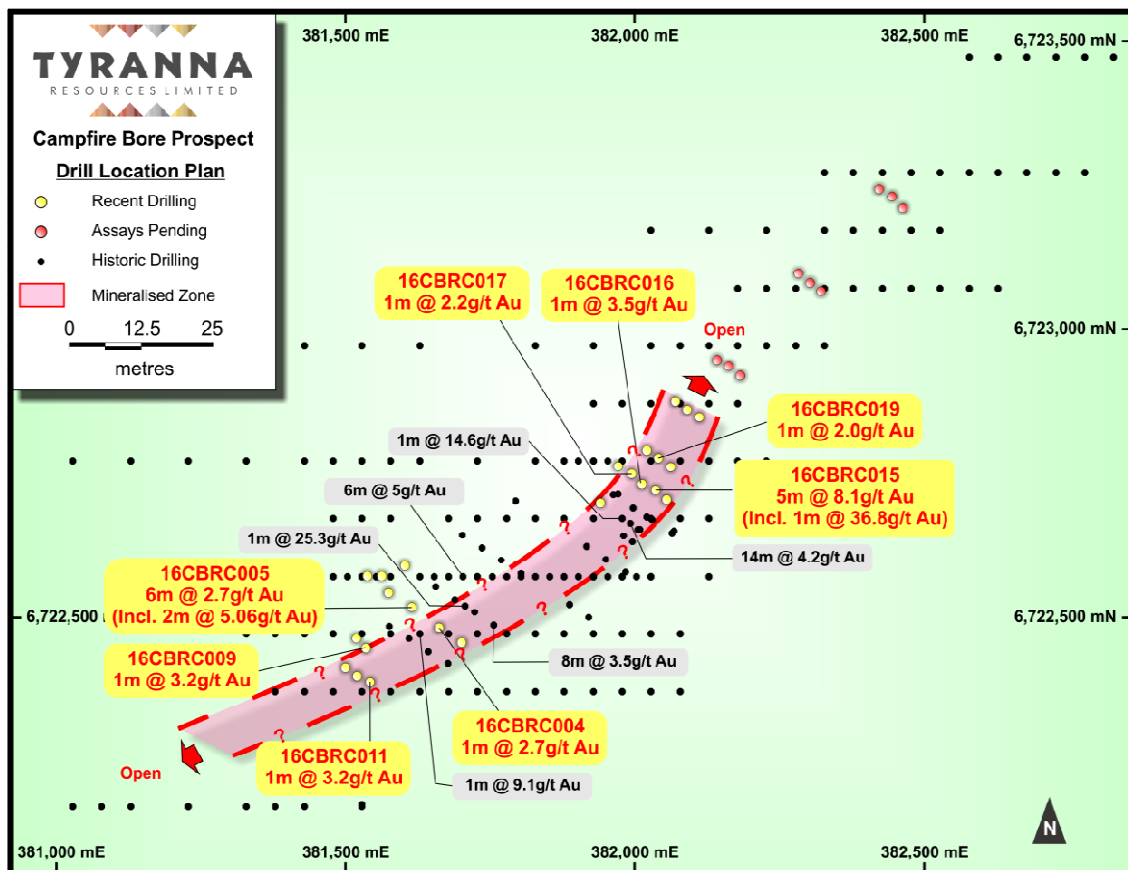


Figure 4: Campfire Bore Drill Hole Location Plan

The gold intersections on the Eastern end of the mineralized zone have extended the prospect strike length by over 50 metres. It remains open ended. The results from the final round of RC holes drilled further to the east, to test outlying historical Rotary Air Blast (RAB) regional gold intersections, were received after the end of the quarter.

The Tyranna technical team will continue detailed analysis of all the data from the current program and a second, more extensive drilling program is likely to be planned for the second half of 2016. It is anticipated that, subject to rig availability and joint venture approval, that this program should commence in late August, with ensuing news flow through to November.

Corporate

The Company issued 27,016,668 ordinary shares at 3 cents per share for a total of \$810,500 before expenses with one free attaching option exercisable at 4 cents on or before 24 August 2017, for every two shares issued. All 4 cent options exercisable on or before 24 August 2017 were merged and re-issued as listed options on 21 April 2016. 25,700,696 listed options exercisable at 20 cents each expired 20 May 2016,

Investments

Orinoco Gold

Orinoco Gold (ASX: OGX) continues mine development at its Cascavel Gold Project in Brazil. During the quarter, the Company participated in the 17 cent OGX capital raising for the placement of an additional 588,235 ordinary shares with a free 1 for 3 attaching option, exercisable by 31 January 2018 at 25 cents per option.

Mining Projects Group Limited (renamed Kairos Minerals Limited)

The Company received 18,000,000 (post consolidation) ordinary shares in Kairos (AGX:KAI) at a post consolidation deemed value of \$0.04 cents per share and 9 million (post consolidation) unlisted options exercisable at 10 cents on or before 30 June 2017.

CONTACT

Bruno Seneque
Managing Director
+08 9485 1040

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of GeoScience and who has more than five years' experience in the field of activity being reported on. Mr. Revell is the Business Development Manager of the company.

Mr. Revell 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. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Appendix 1 Mining Tenements as at 30th June 2016

South Australia Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
5470	Valley Dam	Trafford Resources Limited	100%	100%
5299	Wilcherry Hill	Trafford Resources Limited	100%	100%
5164	Eurilla Dam	Trafford Resources Limited	100%	100%
5590	Peterlumbo	Trafford Resources Limited	100%	100%
4748	Mt Miccollo	Trafford Resources Limited	100%	100%
4870	Pinkawillinie	Trafford Resources Limited	100%	100%
4942	Irira Outstation (Jumbuck)	Trafford Resources Limited	100%	100%
4943	Garford Outstation West	Trafford Resources Limited	100%	100%
4944	Garford Outstation East	Trafford Resources Limited	100%	100%
5098	Wildingi Claypen	Trafford Resources Limited	100%	100%
5168	Indooroopilly	Trafford Resources Limited	100%	100%
5282	Hilga Crutching Shed	Trafford Resources Limited	100%	100%
5283	Mt Christie	Trafford Resources Limited	100%	100%
5284	Commonwealth Hill	Trafford Resources Limited	100%	100%
5285	Ingomar	Trafford Resources Limited	100%	100%
5460	Mt Christie Siding	Trafford Resources Limited	100%	100%
5680	Isthmus	Half Moon Pty. Ltd.	100%	100%
5510	Mathews Tank	Trafford Resources Limited	100%	100%
5551	Brickies - Wynbring	Trafford Resources Limited	100%	100%
5526	Galaxy Tank	Trafford Resources Limited	100%	100%
ELA2015/118	Sandstone	Half Moon Pty. Ltd.	100%	100%
ELA2015/120	Lake Anthony	Half Moon Pty. Ltd.	100%	100%
ELA2015/122	Irira	Half Moon Pty. Ltd.	100%	100%
ELA2015/121	Barton Area	Half Moon Pty. Ltd.	100%	100%
ELA2012/291	Barton Siding	Trafford Resources Limited	100%	100%
ELA2015/201	Warrior Outstation	Half Moon Pty. Ltd.	100%	100%
5183	Campfire Bore	Challenger Gold Operations Pty Ltd, Coombedown Resources Pty Ltd	53% rights to the gold	53% rights to the gold

TYRANNA

RESOURCES

5298	Mulgathing	Challenger Gold Operations Pty Ltd	59% rights to the gold	59% rights to the gold
4577	Sandstone JV	Challenger Gold Operations Pty Ltd, Coombedown Resources Pty Ltd	53% rights to the gold	53% rights to the gold
4468	Jumbuck	Challenger Gold Operations Pty Ltd	59% rights to the gold	59% rights to the gold
4532	Mobella	Challenger Gold Operations Pty Ltd	59% rights to the gold	59% rights to the gold
4644	Sandstone	Challenger Gold Operations Pty Ltd	59% rights to the gold	59% rights to the gold
4951	Blowout	Challenger Gold Operations Pty Ltd	59% rights to the gold	59% rights to the gold