



Australian Securities Exchange Announcement

29 July 2016

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

QUARTERLY REPORT

EXPLORATION & CORPORATE HIGHLIGHTS

- Tychean continues to maintain a 15% interest in the Tanami Joint Venture with Ramelius Resources, which is free-carried until a decision to mine.
- Ramelius undertook lag and shallow vacuum drill hole geochemical sampling over the western half of the Highland Rocks ELs during the quarter.
- Spargoville Gold Project nearing conclusion for Tychean, whereby Maximus set to acquire 100% interest upon issuing Tychean with remaining number of shares as per new Sale and Purchase agreement.
- Tychean has been successful in its application for participation in the federal government's Exploration and Development Incentive Scheme (EDI) whereby 100% of the estimated greenfields minerals expenditure applied for, have been made available.

Corporate:

In May 2016, Tychean was advised by the Australian Taxation Office (ATO) that its application to participate in the Exploration Development Incentive Scheme (EDI) was accepted and Tychean distributed EDI credits in respect of \$2,103,840 of estimated greenfields minerals expenditure for the previous income year.

At the company tax rate of 30%, this translates to \$631,152 EDI credits, which were made available for distribution to eligible shareholders on a pro rata basis. Based on the 284,413,766 shares on issue at the time, this equates to \$0.002219 (0.2219 cents) per share.

Tychean's Cash Balance as at June 30 was \$0.288 Million.

EXPLORATION ACTIVITIES:

Spargoville Gold Project (WA) – Maximus 90%, Tychean 10%.

Tychean maintains a 10% interest however in accordance with the Spargoville Sale and Purchase Agreement, Maximus will acquire the remaining 10% of the WA gold project in due course, concluding Tychean's involvement in the operations.

Tanami Joint Venture (NT) – Ramelius 85%, Tychean 15%.

Reconnaissance (500m x 500m) surface soil, lag and shallow vacuum drill hole geochemical sampling was completed over the western half of the Highland Rocks ELs during the quarter. While the vacuum drilling was largely ineffective because it struggled to penetrate through transported silcrete horizons, low order (2 – 5 ppb Au) surface soil and lag anomalies were returned from the sampling programme (Figure 1). Recognising the broad nature of the sampling grid detailed regolith mapping and infill soil sampling will be required before any true assessment on the significance of the anomalies may be made.

Compilation of historical exploration data has highlighted a significant open ended RAB/Aircore drill hole anomaly at Renton; located within the northern half of the Highland Rocks ELs. Encouragingly the historical gold anomalous results extend over 600m strike and remain open with depth plus open to the west and east. Infill and strike extension drilling to determine the significance of the anomaly will be completed during FY17.

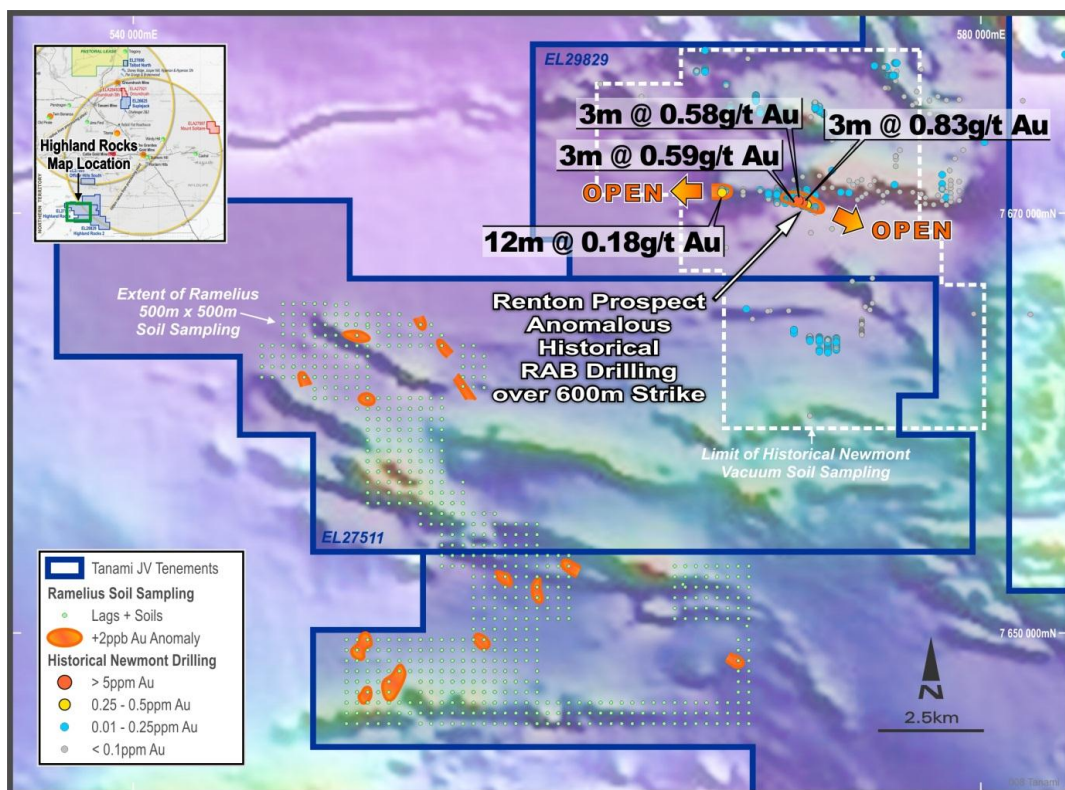


Figure 1: Highland Rocks ELs soil sampling and historical Newmont drilling results over the Renton Prospect area

Tychean continues to conduct detailed due diligence on new project opportunities both within and outside of resource exploration.

SCHEDULE OF INTERESTS IN MINING TENEMENTS

As at 30 June 2016

Project	Tenement	Lease Name	State	Status	% Owned by TYK	Holders
Spargoville	M15/1475	Eagles Nest	WA	Granted	49% Registered, 10% beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	E15/967	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	E15/968	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	L15/128	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	L15/255	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/395	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/703	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5860	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4884	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4885	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4963	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1448	Hilditch	WA	Granted	44.10% Registered, 9% beneficially owned	BULLABULLING PTY LTD (10%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1449	Larkinville	WA	Granted	36.75% Registered, 7.5% beneficially owned 8% Ni Rights	PIONEER RESOURCES LTD (25%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5912	Villa Deste	WA	Granted	36.75% Registered, 7.5% beneficially owned 8% Ni Rights	PIONEER RESOURCES LTD (25%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville-	M15/97	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/99	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/100	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/101	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/102	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD

Spargoville	M15/653	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/1271	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/1101	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1263	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1264	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1323	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1338	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1474	Wattle Dam	WA	Granted	49% Registered –10% beneficially owned & all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1769	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1770	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1771	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1772	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1773	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1774	Wattle Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1775	Wattle Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1776	Wattle Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5953	Logan Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Tanami	EL 26625	Suplejack	NT	Granted	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27491	Highland Rocks	NT	Granted	15% Registered	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27806	Talbot North	NT	Granted	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27921	Groundrush	NT	Pending	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27995	Officer Hills South	NT	Granted	15% Registered	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27997	Mount Solitaire	NT	Pending	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 28493	Groundrush South	NT	Pending	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 29829	Highland Rocks 2	NT	Granted	15% Registered	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD

For further information please contact:

Mr. Robert Kennedy

Chairman

Tychean Resources Limited

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Mr. Duncan Gordon

Executive Director

Adelaide Equity Partners Limited

M: 0404 006 444

Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website: www.tycheanresources.com

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

TYCHEAN RESOURCES LIMITED

ABN

40 119 031 864

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(10) (286)	(347) (563)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material) R&D Tax Concession	-	48
	(295)	(861)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- -	220 1
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	541	541
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
	541	762
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	246	(99)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	246	(99)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	285
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	-	285
	Net increase (decrease) in cash held	246	186
1.20	Cash at beginning of quarter/year to date	42	102
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	288	288

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	105
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors Fees \$104,550

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1
4.2 Development	
4.3 Production	
4.4 Administration	151
Total	152

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	288	42
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	288	42

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	E15/1249 Lake Lefroy	Relinquished	100%	Nil
	E15/1399 Lefroy South	Relinquished	100%	Nil
	E15/1434 Valley Floor	Relinquished	100%	Nil
	E15/1438 Valley Floor	Relinquished	100%	Nil
6.2 Interests in mining tenements and petroleum tenements acquired or increased				

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter


Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	284,413,766	284,413,766		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>				
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter	16,764,833	16,764,833	\$0.04	<i>Expiry date 4 June 2016</i>
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date:.....29/07/2016.....
(Company secretary)

Print name: Kaitlin Smith
.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity’s activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.