

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Tyranna Resources Limited

ABN

79 124 990 405

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |    |   |  |    |                           |    |  |
|----|---|--|----|---------------------------|----|--|
| 1  | +Class of +securities issued or to be issued  | <table border="0"><tr><td style="padding-right: 10px;">a.</td><td>Listed Options</td></tr><tr><td>b.</td><td>Unlisted Options</td></tr></table>                                  | a. | Listed Options            | b. | Unlisted Options                       |
| a. | Listed Options  |  |    |                           |    |  |
| b. | Unlisted Options  |  |    |                           |    |  |
| 2  | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <table border="0"><tr><td style="padding-right: 10px;">a.</td><td>29,626,448 Listed Options</td></tr><tr><td>b.</td><td>-29,626,448 Unlisted Options Cancelled</td></tr></table> | a. | 29,626,448 Listed Options | b. | -29,626,448 Unlisted Options Cancelled |
| a. | 29,626,448 Listed Options   |  |    |                           |    |  |
| b. | -29,626,448 Unlisted Options Cancelled  |  |    |                           |    |  |

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+ See chapter 19 for defined terms.

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|---|---|
| <p>3 Principal terms of the <sup>+</sup>securities (e.g. if options, exercise price and expiry date; if partly paid <sup>+</sup>securities, the amount outstanding and due dates for payment; if <sup>+</sup>convertible securities, the conversion price and dates for conversion)</p> | <p>a. 29,626,448 listed, exercisable at 4 cents on or before 24 August 2017<br/>b. -29,626,448 unlisted, exercisable at 4 cents on or before 24 August 2017</p> |
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<sup>+</sup> See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(a) No, only upon Options being exercised before due date</p> <p>The options do not entitle the holder to participate in interest or dividend payments</p> <p>(b) Not Applicable Unlisted Options cancelled</p>
5	<p>Issue price or consideration</p>	<p>a. 29,626,448 Listed Options Not applicable, transfer from unlisted to listed</p> <p>b. Not Applicable</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Transferred to Listed Options as disclosed in ASX announcement dated 19<sup>th</sup> April 2016</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>30 November 2015</p>
6c	<p>Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil, Conversion from unlisted to listed options 19,822,581 already issued under Rule 7.1 9,803,867 refreshed at A.G.M. 30 Nov. 15</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Nil
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See attached
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	21 April 2016

+ See chapter 19 for defined terms.

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	283,382,569	Ordinary fully paid shares
	25,700,846	Options, exercisable at 20 cents on or before 20 <sup>th</sup> May 2016
	29,626,448	Options, exercisable at 4 cents on or before 24 <sup>th</sup> August 2017

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	10,000,000	Options exercisable at 3 cents on or before 4 June 2018
	2,000,000	Options exercisable at 3 cents on or before 10 June 2017
	2,000,000	Options exercisable at 3 cents on or before 24 August 2017
	6,000,000	Performance Rights

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
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+ See chapter 19 for defined terms.

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders  
☐

36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
☐ 1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☒ A copy of any trust deed for the additional +securities  
☐

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+ See chapter 19 for defined terms.

### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 21 April 2016  
(~~Director~~/Company secretary)

Print name: Neil W. McKay

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	108,203,871
<b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	128,653,065 (7 May 2015) 114 (19 June 2015) 19,290,000 (27 August 2015) 16,005,733 (27 August 2015) 1,650,000 (4 September 2015)
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	(28,775,445)
<b>“A”</b>	245,027,338

+ See chapter 19 for defined terms.



<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	36,754,100
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> <li>Under an exception in rule 7.2</li> <li>Under rule 7.1A</li> <li>With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li><i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li><i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li><i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	316,750 (Shares) (3 Dec 2015) 158,375 (Options) 3 Dec 2015) 11,021,813 (Shares) (4 Jan 2016) 6,155,867 (Options) (4 Jan 2016) 4,000,000 (Shares) (19 April 2016) 13,333,339 (Options) (19 April 2016) 350,000 (Shares) (19 April 2016) 175,000 (Options) 19 April 2016)
<b>“C”</b>	35,511,144
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<b>“A” x 0.15</b> <i>Note: number must be same as shown in Step 2</i>	36,754,100
<b>Subtract “C”</b> <i>Note: number must be same as shown in Step 3</i>	35,511,144
<b>Total [“A” x 0.15] – “C”</b>	1,242,956  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	245,027,338
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	24,502,733
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <b>Notes:</b> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	22,666,668 (Shares) (19 April 2016)
<b>“E”</b>	22,666,668

**Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A**

<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	24,502,733
<p><b>Subtract “E”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	22,666,668
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p>1,836,065</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>



Company: TYRANNA RESOURCES LIMITED  
ACN: 124 990 405  
Top Listing - Grouped



	ADMARK INVESTMENTS PTY LTD <THE PINTO FAMILY A/C>	3,902,867	13.17%
1	<b>GROUP # 889638</b>	<b>2,290,000</b>	<b>7.73%</b>
.	MR BIN LIU	1,040,000	3.51%
.	MR BIN LIU	1,250,000	4.22%
3	<b>GROUP # 889639</b>	<b>1,610,001</b>	<b>5.43%</b>
.	BELLAIRE CAPITAL PTY LTD <BELLAIRE CAPITAL INVEST A/C>	795,455	2.68%
.	BELLAIRE CAPITAL PTY LTD <BELLAIRE CAPITAL INVEST A/C>	814,546	2.75%
4	FAULKNER CAPITAL GROUP PTY LTD <FAULKNER INVESTMENT A/C>	1,231,840	4.16%
5	AUSTRALIAN MINERAL & WATERWELL DRILLING PTY LTD	983,375	3.32%
6	MR GABRIEL HEWITT	750,000	2.53%
7	1215 CAPITAL PTY LTD	700,000	2.36%
8	MR STEPHEN JOHNSON	685,000	2.31%
9	JOHN CHARLES HOLMES CLARK + REBECCA KATRINA CLARK	638,000	2.15%
10	KERRY DENISE PEACOCK	625,000	2.11%
11	MR. STEPHEN JOHNSON	500,000	1.69%
12	MR SCOTT FREDERICK YULL	500,000	1.69%
13	CONCETTINA SCHIAVELLO	500,000	1.69%
14	MRS KERRY DENISE PEACOCK	500,000	1.69%
15	HC INVESTMENT HOLDINGS PTY LIMITED <THE JC A/C>	455,000	1.54%
16	TRIBAL MINING PTY LTD	454,546	1.53%
17	NORTH OF THE RIVER INVESTMENTS PTY LTD	400,000	1.35%
18	WESTBOURNE ASSET MANAGEMENT PTY LTD <MILARM FAMILY A/C>	375,000	1.27%
19	MARTIN PLACE SECURITIES STAFF SUPERANNUATION FUND PTY LTD <MPSSF INVESTMENT A/C>	375,000	1.27%
20	DEMASIADO PTY LTD <DEMASIADO FAMILY A/C>	353,891	1.19%
<b>Totals: Top 20 holders of TYX85621 UO24082017/\$0.04</b>		<b>17,829,729</b>	<b>60.18%</b>
<b>Total Remaining Holders Balance</b>		<b>11,796,719</b>	<b>39.82%</b>
<b>Total Holders Balance</b>		<b>29,626,448</b>	<b>100.00%</b>

#### TOP SPREAD REPORT

<u>SPREADS OF HOLDINGS</u>	<u>NUMBER OF HOLDERS</u>	<u>NUMBER OF UNITS</u>	<u>% OF TOTAL ISSUED CAPITAL</u>
1 - 1,000	0	0	0.00%
1,001 - 5,000	0	0	0.00%
5,001 - 10,000	0	0	0.00%
10,001 - 100,000	33	2,097,650	7.08%
100,001 - 999,999,999,999	70	27,528,798	92.92%
<b>TOTAL</b>	<b>103</b>	<b>29,626,448</b>	<b>100.00%</b>

#### LESS THAN MARKET PARCEL

<u>LESS THAN MARKET PARCEL</u>	<u>NUMBER OF HOLDERS</u>	<u>NUMBER OF UNITS</u>	<u>% OF TOTAL ISSUED CAPITAL</u>
1 - 0	0	0	0.00%
1 - OVER	103	29,626,448	100.00%
<b>TOTAL</b>	<b>103</b>	<b>29,626,448</b>	<b>100%</b>

#### LOCALITY ANALYSIS

<u>LOCALITY ANALYSIS</u>	<u>NUMBER OF HOLDERS</u>	<u>NUMBER OF UNITS</u>	<u>% OF TOTAL ISSUED CAPITAL</u>
VICTORIA	50	11,814,661	39.88%
NEW SOUTH WALES	37	11,835,490	39.95%
WESTERN AUSTRALIA	9	2,198,297	7.42%
QUEENSLAND	3	988,000	3.33%
PEOPLE'S REPUBLIC OF CHINA	2	2,290,000	7.73%
HONG KONG	2	500,000	1.69%
<b>Total Australian Holders</b>	<b>99</b>	<b>26,836,448</b>	<b>90.58%</b>
<b>Total Overseas Holders</b>	<b>4</b>	<b>2,790,000</b>	<b>9.42%</b>
<b>Grand Total</b>	<b>103</b>	<b>29,626,448</b>	<b>100.00%</b>

Level 2, 679 Murray Street, WEST PERTH WA 6005 | PO Box 1124, WEST PERTH WA 6872  
T +61 8 9485 1040 | F +61 8 9485 1050 | E info@tyrannaresources.com | W tyrannaresources.com



## **TYRANNA RESOURCES LIMITED**

### **ACN 124 990 405**

### **Terms and Conditions**

- (a) Each Tyranna Option entitles the holder to subscribe for one (1) fully paid ordinary Share in Tyranna.
- (b) The Tyranna Options are exercisable at 4 cents each at any time up to 5.00 pm Western Standard Time 24 August 2017
- (c) Any Tyranna Option not exercised by their expiry date will automatically expire.
- (d) Tyranna must give the optionholder a certificate or Holding Statement stating the:
  - (i) number of Tyranna Options issued to the optionholder;
  - (ii) exercise price of the Tyranna Options; and
  - (iii) date of issue of the Tyranna Options.
- (e) The Tyranna Options are transferable.
- (f) Tyranna will apply to ASX for quotation of the Tyranna Options.
- (g) Tyranna will apply to ASX for Official Quotation of the Shares issued on exercise of Tyranna Options.
- (h) The optionholder is not entitled to participate in any issue to existing Tyranna Shareholders of securities in Tyranna unless they have exercised their Tyranna Options before the “record date” for determining entitlements to the issue of securities and participate as a result of holding Tyranna Shares. Tyranna must give the optionholder notice of the proposed terms of the issue or offer in accordance with ASX Listing Rules.
- (i) The number and exercise price of the of the Tyranna options remains the same regardless if Tyranna makes a bonus issue of Tyranna Shares or other securities to Tyranna Shareholders .
- (j) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of Tyranna, then the rights of the optionholder (including the number of Tyranna Options to which the optionholder is entitled to and the exercise price) is changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (k) Any calculations or adjustments which are required to be made will be made by Tyranna’s board of Directors and will, in the absence of manifest error, be final and conclusive and binding on Tyranna and the optionholder.
- (l) Tyranna must, within a reasonable period, give to the optionholder notice of any change to the exercise price of any Tyranna Options held by the optionholder or the number of Tyranna Shares which the optionholder is entitled to subscribe for on exercise of an Tyranna Option.
- (m) To exercise Tyranna Options, the optionholder must give Tyranna:
  - (i) a written exercise notice (in the form approved by the board of Tyranna from time to time) specifying the number of Tyranna Options being exercised and Tyranna Shares to be issued;



(ii) payment of the exercise price for the Tyranna Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment approved by Tyranna; and

(iii) any certificate for the Tyranna Options.

(n) The optionholder may only exercise Tyranna Options in multiples of 5,000 Tyranna Options unless the optionholder exercises all Tyranna Options held by the optionholder.

(o) Tyranna Options will be deemed to have been exercised on the date the exercise notice is lodged with the Directors of Tyranna.

(p) If the optionholder exercises less than the total number of Tyranna Options registered in the optionholder's name:

(i) the optionholder must surrender their option certificate (if any); and

(ii) Tyranna must cancel the option certificate (if any) and issue the optionholder a new option certificate or Holding Statement stating the remaining number of Tyranna Options held by the optionholder.

(q) Within 10 days after receiving an application for exercise of Tyranna Options and payment by the optionholder of the exercise price, Tyranna must issue the optionholder the number of Tyranna Shares specified in the application.

(r) Subject to Tyranna's Constitution, all Tyranna Shares issued on the exercise of Tyranna Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of Tyranna at the date of issue.

(s) These terms and the rights and obligations of the optionholder are governed by the laws of Western Australia. The optionholder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia