

5 August 2016

## Heavily Oversubscribed Capital Raising

- Tyranna well funded to accelerate exploration
- Capital raising of \$3.56 million
- Rights Issue fully underwritten
- Directors taking up full entitlements
- Mining identity – Mr Ian Gandel becomes 2nd largest shareholder

The Board of Tyranna Resources Ltd (ASX: TYX) is pleased to announce a \$3.56 million capital raising which has attracted vigorous interest from investors. The capital raising comprises a \$1.78 million placement (Placement), and a \$1.78 million fully underwritten 1 for 7 pro rata non-renounceable entitlement offer (Rights Issue) to eligible shareholders.

Placement shares are cum rights to the Rights Issue and both the Placement and Rights Issue shares are priced at 3.7 cents per share, which represents a discount of 18% to the volume weighted average price in the 5 days immediately prior to the last trading day on 4 August 2016. All new shares under the Placement and the Rights Issue will be entitled to a 1 for 2 attaching listed option (TYXOA) exercisable at 4.0 cents per share expiring on 24 August 2017.

The placement was heavily oversubscribed, and the Rights Issue is fully underwritten by PAC Partners and Sanlam Private Wealth, who acted as Joint Lead Managers for the capital raising.

New Chairman, Mr Joseph Pinto will be taking up his full entitlements in the Rights Issue. Mr Pinto and new Non-Executive Director Mr Frank Lesko will also underwrite \$300,000 of the Rights Issue.

The Board of Tyranna also notes that Mr Ian Gandel has participated in the capital raising by accepting a placement of 13.5 million shares to the value of \$500,000 and will become the second largest shareholder in Tyranna Resources Ltd. Mr Gandel has been an investor in the mining industry since 1994, and is currently a substantial shareholder of a number of publicly listed Australian companies and is involved in privately funded exploration in his own right.

This capital raising will ensure the Company is well funded to accelerate exploration on its exciting exploration portfolio, including the Jumbuck Gold Project in the northern Gawler Craton of South Australia. Funds raised will be used for exploration, including drilling at the Jumbuck Gold Project, JORC resource upgrades, metallurgical testwork and for general working capital.

### ASX CODE: TYX

### DIRECTORS

**Joseph Pinto**

*Non-Executive Chairman*

**Bruno Seneque**

*Managing Director*

**Nick Revell**

*Technical Director*

**Frank Lesko**

*Non-Executive Director*

**Neil McKay**

*Joint Company Secretary*

**Yugi Gouw**

*CFO/ Joint Company Secretary*

### SHARE REGISTRY

#### Advanced Share Registry Services

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### REGISTERED OFFICE

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The record date for the Rights Issue is Thursday 18 August 2016. The indicative timetable for the Rights Issue is set out below:

INDICATIVE TIMETABLE	2016
Initial announcement of Rights Issue	Friday 5 August
Disclosure document & Appendix 3B lodged	Monday 15 August
Ex-date	Wednesday 17 August
Record date	Thursday 18 August
Opening Date for the Offer/Date of anticipated dispatch of Prospectus and Entitlement and Acceptance Forms to Eligible Shareholders	Tuesday 23 August
Rights Issue Close Date (5.00pm)	Thursday 1 September
Shortfall Announcement	Tuesday 6 September
Shortfall Settlement	Wednesday 7 September
Rights Issue and Shortfall Shares issued	Thursday 8 September

The above dates are (other than the date of the announcement of the Rights Issue) are indicative only and may change without notice. Subject to the ASX Listing Rules, the Company reserves the right to extend the Closing Date or close the Rights Issue without further notice. A change to the Closing Date may cause other dates to change.

Tyranna Managing Director Mr Bruno Seneque stated that:

*“The Company is now well funded to explore the Jumbuck Gold Project, and will focus on the newly discovered Greenwood gold prospect and follow up on the recent drilling success at Campfire Bore. The exploration team at Tyranna has been actively preparing for the second half of 2016, and is currently also drilling the Zealous tin prospect at the Wilcherry Hill Project in South Australia.”*

**- ENDS -**

CONTACT:

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