



**ASX CODE: TYX**

**DIRECTORS**

**Joseph S. Pinto**  
*Non-Executive Chairman*

**Bruno Seneque**  
*Managing Director*

**Nick Revell**  
*Technical Director*

**Frank Lesko**  
*Non-Executive Director*

**Yugi Gouw**  
*CFO/Company Secretary*

**SHARE REGISTRY**

**Advanced Share Registry  
Limited**  
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**REGISTERED OFFICE**

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West Perth WA 6005  
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27 October 2016

## Receipt of ASX Waivers for Annual General Meeting

Tyranna Resources Limited (ASX: TYX) (Company) refers to its notice of Annual General Meeting announced today (Notice).

The Company is pleased to advise that ASX has granted a waiver from ASX Listing Rules 10.13.3 and 10.13.5 in respect of Resolutions 8 and 9 of the Notice. These Resolutions seek shareholder approval for the Company to issue shares to Mr Joseph Pinto and Mr Frank Lesko in lieu of cash for directors' fees.

The waiver from Listing Rule 10.13.3 was required as the deemed issue price of the shares is not yet known. Instead, the deemed issue price will be based on a volume weighted average price calculation for the relevant period.

The waiver from Listing Rule 10.13.5 was required to permit the shares to be issued later than one month following the date of the Annual General Meeting, as they will be issued over the course of 12 months following the date of the Annual General Meeting.

The terms of the waiver are annexed to this announcement.

**Yugi Gouw**  
**Company Secretary**  
**P: +61 8 9485 1040**

**Terms of the ASX Waiver of ASX Listing Rules 10.13.3 and 10.13.5**

1. Based solely on the information provided, ASX Limited (“ASX”) grants Tyranna Resources Limited (the “Company”) waivers from listing rules 10.13.3 and 10.13.5 to the extent necessary to permit the Company’s notice of annual general meeting (“Notice”) to approve the issue of a maximum of \$69,788 worth of shares to the Company’s directors (“Directors”) in lieu of directors fees (“Remuneration Shares”) not to state (1) the issue price and (2) that the Remuneration Shares will be issued no later than one month after the date of the meeting subject to the following conditions.
  - 1.1. The Notice states that the Remuneration Shares will be issued within 12 months after shareholder approval is obtained.
  - 1.2. The Notice states that the number of Remuneration Shares to be issued to the Directors (or their nominees) will be calculated based on the volume weighted average price of the underlying shares for the 30 business days on which shares traded up to but excluding the date each month that directors fees are due to be paid.
  - 1.3. The Company releases the terms of this waiver to the market at the same time the Notice is released to the market by way of a separate announcement.
  - 1.4. The Notice contains the full terms and conditions of the Remuneration Shares.
  - 1.5. The Company’s annual report for any period during which the shares are issued to the Directors (or their nominees), discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company’s issued capital represented by those Remuneration Shares.
2. ASX has considered listing rules 10.13.3 and 10.13.5 only and makes no statement as to the Company’s compliance with other listing rules.