



21st April 2016

Notice of Option Expiry ***Last Trading Day 16 May 2016***

ASX CODE: TYX

DIRECTORS

Ian Finch
Chairman

Bruno Seneque
Managing 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*

Notice is hereby given that the final date for exercising the Tyranna Resources Limited ("Tyranna ASX: TYX") listed options with exercise price of \$0.20 per option held is 5:00pm WST on 20 May 2016. Option holders will be issued with one new fully paid Ordinary Share in Tyranna Resources Limited for each option exercised that will rank pari-passu with existing Tyranna ordinary shares.

The Company has requested and been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit it not to send the notice required by paragraph 6.1 of Appendix 6A. The waiver was sought on the basis of the exercise price of \$0.20 being significantly higher than the current share price of \$0.035. Should the market price of Tyranna ordinary shares exceed \$0.15 before 20 May 2016, it will immediately send an option expiry notice to Option holder.

Options not exercised by 5.00pm on 20 May 2016 **WILL** expire. Quotation of the options will cease at the close of trading on **16 May 2016**. Failure to exercise the Option will result in the forfeiture of any rights that the Option holder may have in relation to the Ordinary Shares.

To exercise your options, you will need to complete the Exercise of Option form, attach a cheque for the number of options you wish to exercise, and return both documents to:

Advanced Share Registry Ltd.
P.O. Box 1156
NEDLANDS WA 6909

or deliver to: Advanced Share Registry Ltd.
110 Stirling Highway
NEDLANDS WA 6009

Cheques should be made payable to Tyranna Resources Limited. The due date for payment is 17 May 2016. Receipt of payment will not be forwarded. Once all forms/cheques have been received, and the option term expires, Advanced Share Registry Ltd. will mail out your final share notice.

The highest and lowest market price of the underlying securities during the 3 months immediately before this notice is issued are as follows:

	Price	Date
Highest	3.9 cents	13 & 14 April 2016
Lowest	1.8 cents	15, 18 & 19 January 2016
Last Traded	3.5 cents	19 April 2016

The Tyranna's Annual Report for year ended 30 June 2015 is available for viewing on our website at www.tyrannaresources.com together with all investor presentations and ASX announcements. I encourage option holders to take the time to review the information prior to exercising the options.

If you wish to clarify any taxation consequences relating to the exercise of options, please consult your solicitor, accountant or professional advisor.

Yours sincerely

Neil McKay
Company Secretary