



13th April 2016

Capital Raising Heavily Oversubscribed

Highlights :

- **\$800K Placed to Sophisticated Investors**
- **Raising Oversubscribed by Approximately 100%**
- **Drilling Program Well Underway**
 - *Camp Fire Bore* - *Orientation Drilling Completed*
 - *Golf Bore* - *Five Deeper Holes Completed*
 - *Golf Bore North* - *1,500m Program Commenced*
- **Immediate Target - Shallow (<60m), 500K oz Gold Resource.**
- **Assay Results Anticipated Throughout April/ May.**
- **Additional 15,000 -20,000m Drilling in Plan for 2016.**

ASX CODE: TYX

DIRECTORS

Ian Finch

Chairman

Bruno Senegue

Managing Director

Neil McKay

*Company Secretary and
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The Board of Tyranna Resources Ltd (ASX : TYX) is pleased to announce that it has placed shares to strategic shareholders and sophisticated investors raising \$800,000 (before costs). These funds are aimed at further advancing the exploration momentum at four advanced prospects within the Jumbuck Gold Project in the northern Gawler Craton of South Australia where Tyranna controls over 8,000Km² of highly prospective gold ground surrounding the 1 Million ounce Challenger Gold Mine.

Tyranna is currently drilling **6,200 metres** (Reverse Circulation – RC) on 100% owned Tyranna tenements and on tenements which form part of a 59:41% joint venture with Challenger Gold Operations Pty Ltd which in turn is a 50:50% joint venture between WPG Resources Ltd and the Pybar Mining Group.

The four advanced prospects subject to the current drilling program are Campfire Bore, Golf Bore, Golf Bore North, and Mainwood. (Refer figure 1). All of these prospects are within reasonable trucking distance of the Challenger Gold Processing Plant, which is currently under care and maintenance.

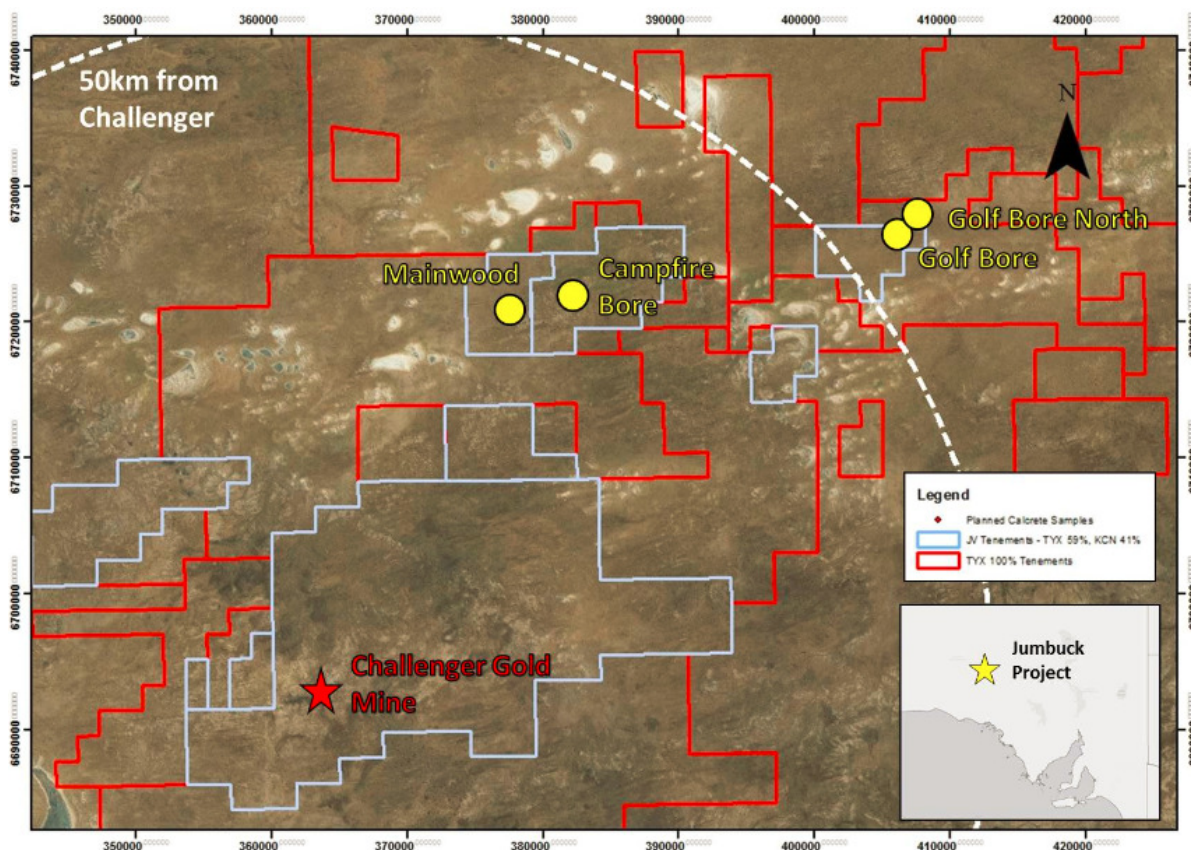


Figure 1: *Advanced Prospects Being Drilled in Current Program (Yellow)*

The program commenced at Campfire Bore with 2 orientation holes (completed). These will later be followed up with an additional **1,500m** of RC drilling in the coming weeks. Five holes have been completed at the Golf Bore prospect. These holes were designed to test high grade gold bearing shoots similar to Challenger style gold bearing lodes. This drilling follows up a concerted effort to delineate a near surface gold inventory, and was aimed to test extensions of high grade gold intersections in the primary zone. Note the following historical intersections announced by Dominion Mining Limited at Challenger West prior to the takeover of Dominion by Kingsgate Consolidated Limited.

Hole Id	From (m)	To (m)	Interval (m)	g/t Au
08CDDH0083	326.58	327.79	1.01	251.95
08CDDH85W1	383.51	384.41	0.90	310.87
09CUD0582	160.00	161.00	1.00	12.13
10CUD0584	158.00	161.00	3.00	28.46
10CUD0586	200.55	201.07	0.52	55.98
11CUD0782	153.00	153.89	0.89	32.84
11CUD0783	145.54	147.70	2.16	109.83

Table 1: *Significant published results of drilling at Challenger West.*

Tyranna is currently drilling 1,500 metres (RC) at its 100% owned Golf Bore North Prospect. This drilling is aimed to extend the strike of the Golf Bore mineralisation which, if successful, could result in a potential mineralized strike increase of 750m to a total length of 1.5km, thereby adding significantly to the gold resource inventory.

The capital raising by Tyranna was heavily oversubscribed. A total of 26,666,666 shares will be issued at \$0.03, along with one free attaching option for every two shares taken up. The options have an exercise price of \$0.04 expiring on 24 August 2017.

Tyranna Chairman Mr. Ian Finch stated that:

*“The appetite for this placement reflects, not only the slight easing in capital markets in but, more importantly, the high prospectivity of the Jumbuck Gold Project. Not only are we drilling for a shallow mineable gold orebody, but also exploring for Challenger look-a-likes. The Challenger Gold mine has produced an excess of 1 million ounces of gold at an average grade of 6 g/t Au since 2002. **It cannot be alone out there!**”*

Competent person statement:

The information in this announcement that relates to Exploration Results is based on information compiled by Ian D. Finch, who is a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years’ experience in the field of activity being reported on. Mr. Finch is the Chairman of the company.

Mr. Finch has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’

Bruno Seneque,
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