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Campfire Bore Adds to Jumbuck Gold Excitement

ASX CODE: TYX

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Highlights.

- Fourteen of Latest Eighteen Holes (78%) Hit Gold
- Highest Single intercept This Year
 - Hole 015 :- **5m @ 8.1 g/t gold** from 39m
Incl. :- **1m @ 36.8 gold** from 42 m
- Results Confirm Historical Drill Direction Incorrect - Opens up Additional Gold Potential.
- Strike of Known Mineralization Increased by +50 metres

The directors of Tyranna Resources Limited (ASX: TYX), as managers of the Western Gawler Craton Joint Venture which includes WPG Resources Ltd (ASX: WPG) and Coombedown Resources Pty. Ltd. are pleased to announce the latest assay results from the first 18 reverse circulation (RC) holes drilled at the Camp Fire Bore prospect, - part of the large Jumbuck Gold Project in the Northern Gawler Block of South Australia.

Holes (16CBRC003 to 16CBRC020) were drilled to further test the geometry of the gold mineralization at Camp Fire Bore whilst also seeking to extend the strike length of the known zone. All holes were drilled to the South East at an inclination of -60⁰ (see figure 1).

Of the 18 holes drilled, 14 holes (78%) intersected significant gold grades. Hole 16CBRC015, with an intersection of **5m @ 8.1g/t** from 39m downhole, intersected the highest single metre assay encountered in the two drill programs drilled at the Jumbuck Project this year – **1m @ 36.8 g/t** from 42m downhole. Some of the better assay results are presented in Table 1, whilst all gold intercepts >0.50g/t are presented in Table 2.

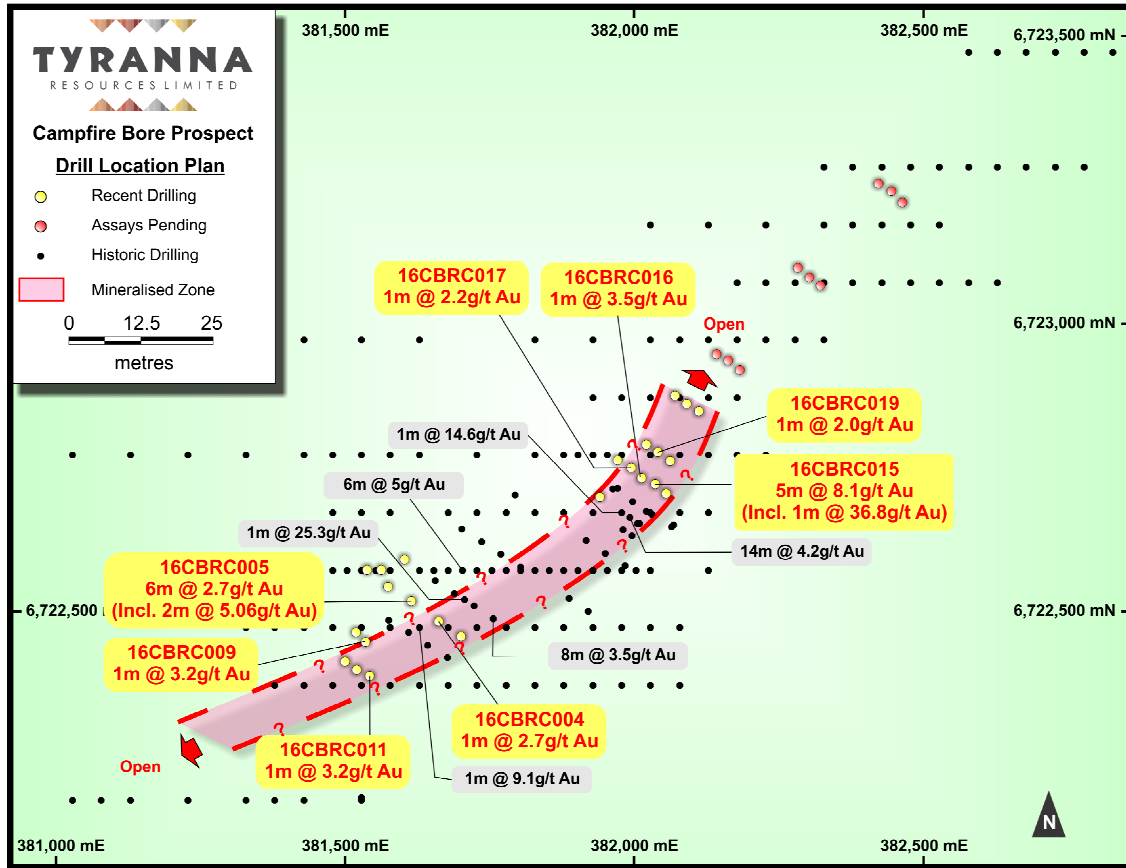


Figure 1: Campfire Bore Drill Hole Location Plan

It has become clear from this batch of drill results and from detailed geological logging of the RC rock chips that the majority of the early holes were drilled on a less than optimal azimuth direction for this particular body, and much of the existing gold mineralization could have been missed. Tyranna’s technical team will now further analyse this important information in designing ongoing drilling campaigns at the Campfire Bore prospect.

The gold intersections on the Eastern end of the mineralized zone have extended the prospect strike length by over 50 metres. It remains open ended. The results from the final round of RC holes drilled further to the East, to test outlying historical Rotary Air Blast regional gold intersections, are anticipated later this week.

Drilling of the 6,200m Jumbuck program has now been completed.

The Tyranna technical team will continue detailed analysis of all the data from the current program and a second, more extensive drilling program of approximately 15,000m, will be planned for the second half of 2016. It is anticipated that, subject to rig availability and joint venture approval, that this program will commence in late August, with ensuing news flow through to November.

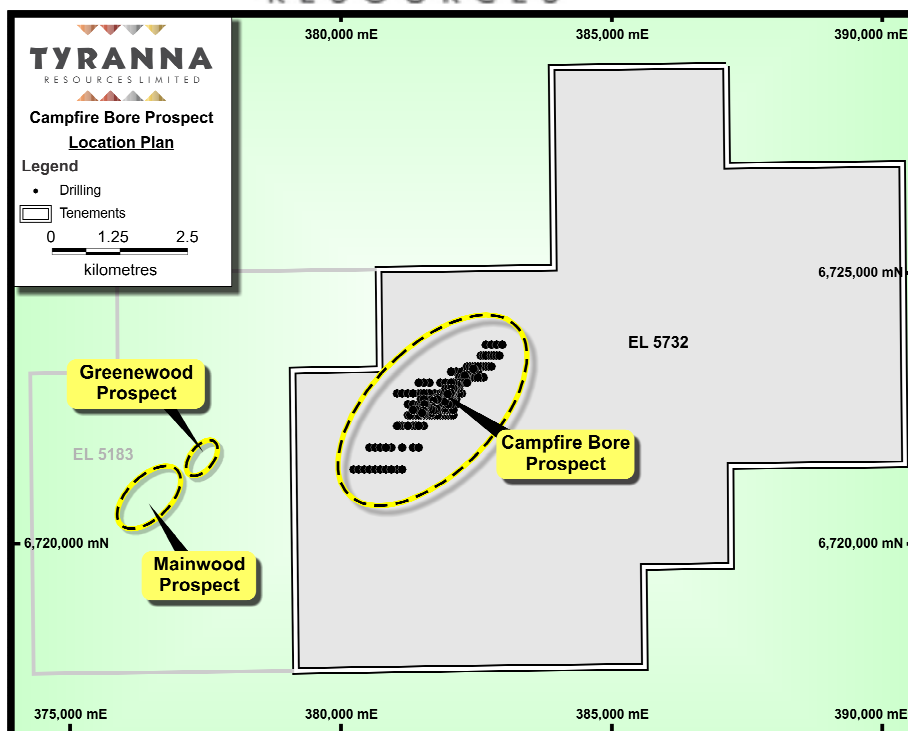


Figure 2: Location map of Campfire Bore, Mainwood and Greenwood prospects.

Hole ID	Northing	Easting	Total Depth	Dip	Depth From (m)	Depth To (m)	Intercept With (m)	Au g/t
16CBRC004	6722483	381661	60	-60	38	39	1	2.69
16CBRC005	6722518	381614	66	-60	39	45	6	2.70
Including					40	42	2	5.06
16CBRC008	6722572	381562	60	-60	37	38	1	2.50
16CBRC009	6722447	381535	54	-60	36	37	1	3.20
16CBRC010	6722464	381518	60	-60	35	36	1	2.19
16CBRC011	6722388	381542	60	-60	39	40	1	3.25
16CBRC012	6722399	381520	60	-60	30	31	1	2.39
16CBRC015	6722721	382036	60	-60	39	44	5	8.1
Including					42	43	1	36.8
16CBRC016	6722732	382013	60	-60	37	38	1	3.52
16CBRC017	6722750	381995	60	-60	34	35	1	2.24
16CBRC019	672277	382041	60	-60	31	32	1	2.03

Table 1 Campfire Bore RC Drilling (> 2.0 g/t Au)



Figure 3: Jumbuck Gold Project Location Map.

Managing Director Mr Bruno Seneque commented.....

“We have said many times that this region has the potential to become a major gold province. The more we drill – the more I believe this to be true.”

Bruno Seneque,
Managing Director
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Competent person statement:

The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of GeoScience and who has more than five years’ experience in the field of activity being reported on. Mr. Revell is the Business Development Manager of the company.

Mr. Revell 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’. Mr. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Hole ID	Northin g	Easting	Total Depth	Di p	Depth From (m)	Depth To (m)	Intercept With (m)	Au g/t
16CBRC003	6722457	381701	60	-60	52	53	1	0.51
16CBRC004	6722483	381661	60	-60	39	40	1	1.11
16CBRC005	6722518	381614	60	-60	49	51	2	1.08
Including			66	-60	59	60	1	0.56
16CBRC008	6722572	381562	60	-60	38	40	2	0.79
16CBRC009	6722447	381535	54	-60	37	38	1	0.60
16CBRC010	6722721	382036	60	-60	37	39	2	0.79
Including					46	47	1	0.81
16CBRC011	6722388	381542			33	34	1	1.79
Including			60	-60	40	41	1	1.03
Including			60	-60	58	59	1	0.56
16CBRC012	6722399	381520	60	-60	37	38	1	1.46
Including			60	-60	56	57	1	0.54
16CBRC013	6722413	381500	60	-60	35	36	1	0.77
16CBRC016	6722732	382013	60	-60	32	33	1	0.58

Table 2: Campfire Bore RC Drilling – (> 0.5g/t Au- 2.0 g/t

Section 1. Sampling Techniques and Data

Criteria	Explanation	Comment
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	The results published are from RC drillholes. Drill hole spacing is variable along strike. All holes have been drilled with inclined holes drilled at 132/-60.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The drillhole location is picked up by handheld GPS. Sampling is carried out following industry standard and applying QA-QC procedures as per industry best practice.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Holes were drilled to target gold mineralisation of an orogenic nature within highly deformed gneissic host rock. Au as well as As have historically been assayed as well as occasional Ag and Cu.
	In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Samples have been collected at 1m intervals throughout with compositing of the first 16-20m occurring at the lab.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Drilling was carried out using an RC rig.
	Method of recording and assessing core and chip sample recoveries and results assessed.	Drill chips are logged and sample recovery assessed on site by the geologist
Drill sample recovery	Measures taken to maximise sample recovery and ensure representative nature of the samples.	An effort was undertaken to ensure samples stayed dry. Dry samples were split using a rotary splitter.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No bias has been observed between sample recovery and grade.
	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Geological logging included recording lithology, weathering, oxidation, colour, alteration, grain size, minerals and their habit and wetness.
Logging	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is carried out on a routine basis recording lithology, weathering, oxidation, colour, alteration, grain size, minerals and their habit, wetness and magnetic susceptibility.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged from start to finish.
	If core, whether cut or sawn and whether quarter, half or all core taken.	No diamond drilling was undertaken during this drilling program.
Sub-sampling techniques and sample preparation	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Sample method involves collecting drill cutting in pre-numbered calico bags from a rig mounted rotary cone splitter, while the remaining bulk material was collected to provide for further test work.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation and assaying was carried out by Bureau Veritas (Amdel) laboratories.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	10% of despatched samples were for QA-QC in the form of standards, blanks and duplicates.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	All samples are collected as 1m splits from the rig and are composited at the lab so as to obtain as representative sample as possible.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered to be appropriate.
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Assaying for gold was via fire assay with AAS finish - this is a total assay technique for gold.
Quality of assay data and laboratory tests	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No handheld tools were used.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The standard used with the samples from the reported drill holes were focused on the gold mineralisation. However duplicate samples were collected and represent 5% of the submitted samples. The analysis of the duplicate samples show reproducibility of the assay results within the accepted industry norms.
	The verification of significant intersections by either independent or alternative company personnel.	Verification and confirmation has been undertaken by company personnel.
Verification of sampling and assaying	The use of twinned holes.	No twin holes have been drilled yet
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Each sample bag was labelled with unique sample number assigned at point of sampling in field. Sample number is used to match assays from laboratory to in-house database containing drillhole coordinate data, geological log and sample description.
	Discuss any adjustment to assay data.	No assay data has been adjusted.
	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill hole collar surveys and topographic surveys were carried out using a handheld GPS.
Location of data points	Specification of the grid system used.	The grid system is MGA94, zone 53
	Quality and adequacy of topographic control.	Topographic control at Golf Bore North is considered adequate.
	Data spacing for reporting of Exploration Results.	The drillholes reported are spaced on a 50x50 grid
Data spacing and distribution	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Most drillholes are drilled perpendicular to the dip direction of the gold mineralisation.
	Whether sample compositing has been applied.	Samples compositing has been applied but occurs at the lab rather than at the rig.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of sampling is appropriate to the orientation of the ore body, though at this stage it is not confirmed if the angle shows the exact true width.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No bias is known of that this stage.
Sample security	The measures taken to ensure sample security.	Samples were stored on site and transported to the laboratory in Adelaide.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or review has been conducted yet.

Section 2. Reporting of Exploration Results

Criteria	Explanation	Comment
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Camp Fire Bore prospect is located within EL5732 which is part of the Jumbuck project..
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The area has been a target for mineral exploration since the 1990's by multiple companies. All of the known work has been appraised by Tyranna Resources and has formed an important component in the work carried out so far by the company.
Geology	Deposit type, geological setting and style of mineralisation.	Camp Fire Bore is considered to be geologically analogous to the Challenger gold deposit, which is an orogenic, structurally controlled gold deposit within highly deformed terrain. Gold is hosted within gneiss and is generally found in economic quantities along regional fold hinges.
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	Please see Table 1 In the main body of text
	easting and northing of the drill hole collar	
	elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	
	dip and azimuth of the hole	
	down hole length and interception depth	
	hole length.	
If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.		
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	The results consist of weighted average by sample length. A visual cut off at approximately 0.5g/t Au was used to identify the reported significant intercept(s)
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Weighted average technique by sample length was used to define the significant intercept in order to give a balance representation of the mineralisation.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	At this stage the dip of the ore body is not clear.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts is not yet known.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	True width is not yet known.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Appropriate maps are included in main body of report with gold results and full details are in the tables reported.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Results reported in the body of text represent the significant intercepts of the gold mineralisation encountered in the the holes drilled by Tyranna Resources.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All relevant geological and geochemical data collected so far have been reported.
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	The assay results for the remaining holes of the programme will define the next stage of exploration at Golf Bore.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Please see figures in main body of text.