



Australian Securities Exchange Announcement

3 July 2015

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Redback RC-Diamond Drilling Programme Completed

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce that it has completed 9 drill holes for a total of 1,931.80 metres, at the Redback Prospect within the Company's wholly owned Spargoville Gold Project in the Eastern Goldfields of Western Australia, (Figure 1).

The drill program comprised 1,451 metres of RC drilling and 480.8 metres of NQ2 diamond drilling and was designed primarily to further evaluate the high grade Eastern Zone with infill and extensional drilling. All collar locations (Table 1) and drill intersection points of the completed drilling are depicted on the attached plans and long sections, (Figures 2 - 3).

Several biotite and chlorite altered zones were intersected within the drilling, interpreted to be associated with projections of the Western, Central and Eastern Zone mineralisation. Visible gold was logged within the diamond drilling, interpreted to be associated with Western, Central and Eastern Zone mineralisation, (Table 2).

A new mineralised zone, highlighted by strong biotite/chlorite alteration and visible gold intersected with SPDT015, has been identified further to the west of the mineralised zone identified at Redback to date. The new mineralised zone is hosted in ultramafic lithologies adjacent to the western contact of the western felsic intrusive. The alteration and visible gold intercept remains open along strike and at depth.

Results from the drilling are expected to be received and available for reporting by the end of July 2015.

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Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website: www.tycheanresources.com

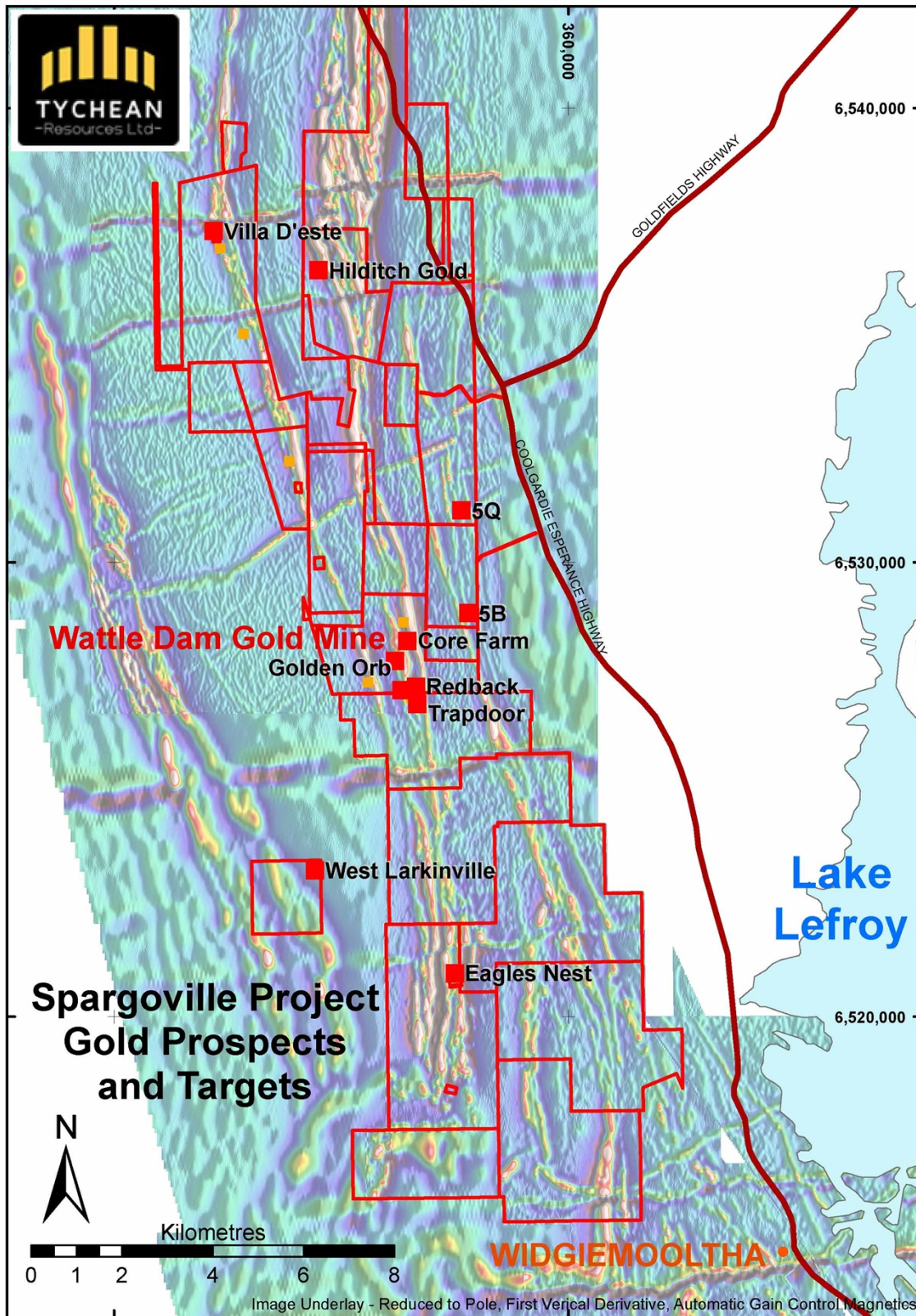


Figure 1 – Spargoville Gold Project – Prospect Location Plan

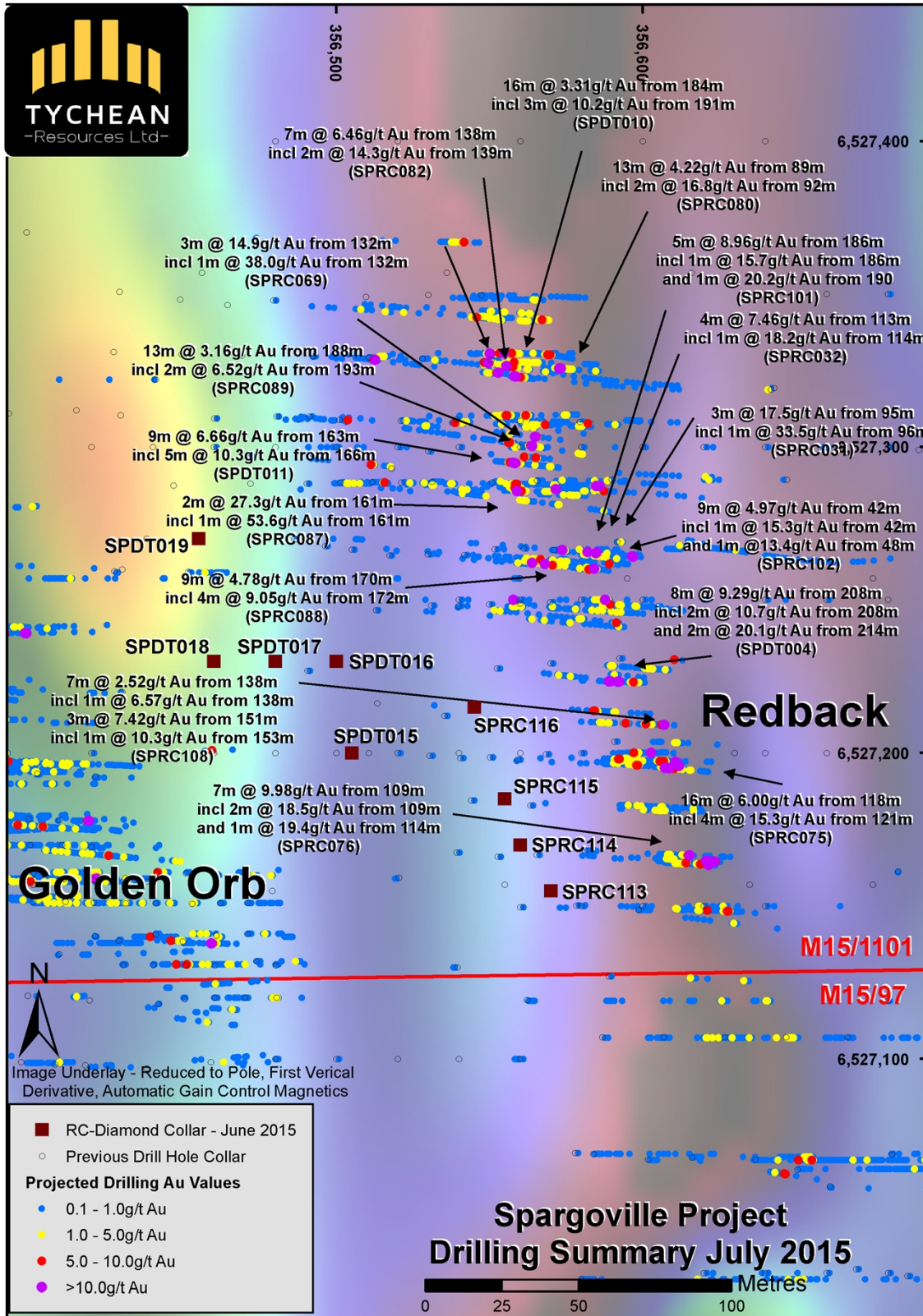


Figure 2 – Spargoville Gold Project – Redback Prospect Drilling Summary Plan



Table 1 – RC/Diamond Drilling June 2015 Collar Details

| Hole Number | Easting (GDA94) | Northing (GDA94) | RL (m) | Azimuth | Dip | RC Drilling (m) | Diamond Drilling (m) | Total Depth (m) |
|-------------|-----------------|------------------|--------|---------|-----|-----------------|----------------------|-----------------|
| SPDT015 | 356505 | 6527200 | 336 | 90 | -60 | 161.5 | 88.2 | 249.7 |
| SPDT016 | 356500 | 6527230 | 336 | 90 | -60 | 131.5 | 79.2 | 210.7 |
| SPDT017 | 356480 | 6527230 | 336 | 90 | -60 | 198 | 66.7 | 264.7 |
| SPDT018 | 356460 | 6527230 | 336 | 90 | -57 | 198 | 126.3 | 324.3 |
| SPDT019 | 356455 | 6527270 | 336 | 90 | -57 | 180 | 120.4 | 300.4 |
| SPRC113 | 356570 | 6527150 | 336 | 90 | -60 | 144 | | 144 |
| SPRC114 | 356560 | 6527166 | 336 | 90 | -60 | 154 | | 154 |
| SPRC115 | 356555 | 6527185 | 336 | 90 | -60 | 152 | | 152 |
| SPRC116 | 356545 | 6527215 | 336 | 90 | -60 | 132 | | 132 |

Table 2 – Visible Gold logging details

| Hole Number | Depth (m) | Host Geology | Size (mm) | Interpreted Zone |
|-------------|-----------|--------------------------------------------------------------|-----------|------------------|
| SPDT015 | 225.05 | Quartz Vein | 0.1 | Central |
| | 227.07 | Weakly Biotite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 228.81 | Weakly Biotite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 245.16 | Weakly Biotite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 245.20 | Actinolite - Chlorite Ultramafic | 0.1 | Eastern |
| | 245.21 | Actinolite - Chlorite Ultramafic | 1.0 | Eastern |
| SPDT016 | 136.88 | Actinolite - Chlorite Ultramafic | 1.0 | New Zone |
| | 182.39 | Strongly Chlorite Altered Actinolite - Chlorite Ultramafic | 1.0 | Central |
| | 182.40 | Strongly Chlorite Altered Actinolite - Chlorite Ultramafic | 1.0 | Central |
| | 182.41 | Strongly Chlorite Altered Actinolite - Chlorite Ultramafic | 1.0 | Central |
| | 182.49 | Strongly Chlorite Altered Actinolite - Chlorite Ultramafic | 1.0 | Central |
| | 183.38 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 183.91 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 184.04 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 184.05 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 184.09 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| | 184.11 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.1 | Central |
| SPDT018 | 198.14 | Strongly Chlorite Altered Actinolite - Chlorite Ultramafic | 1.0 | New Zone |
| | 199.10 | Strongly Altered Biotite Altered Ultramafic | 0.1 | New Zone |
| | 251.51 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 0.5 | Western |
| | 251.52 | Moderately Chlorite Altered Actinolite - Chlorite Ultramafic | 1.0 | Western |

| Hole Number | Depth (m) | Host Geology | Size (mm) | Interpreted Zone |
|-------------|-----------|---------------------|-----------|------------------|
| SPDT019 | 293.09 | Tremolite Rich Vein | 1.0 | Eastern |
| | 293.11 | Tremolite Rich Vein | 0.5 | Eastern |

The information contained in this release that relates to exploration results, mineralisation and target generation is based on information compiled by Mr. Matthew Svensson, who is a Member of the Australasian Institute of Geologists (MAIG) and a full time employee of the Company. Mr. Svensson 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. Svensson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

This announcement contains previously announced TYK exploration results.

28/03/2014 - High grade gold in new results from Spargoville in WA

02/05/2014 - Spargoville (WA) – Aircore Gold Resample Results

22/09/2014 - High Grade Single Metre Gold Results from Spargoville WA

05/12/2014 - Redback Prospect High Grade Gold Results

20/01/2015 - More Redback Prospect High Grade Gold Results

05/03/2015 - Visible Gold in First Diamond Drilling at Redback Prospect

23/03/2015 - Further Visible Gold at Redback Prospect

22/04/2015 - Redback Prospect High Grade Gold Drill Results

The Company is not aware of any new information or data, which hasn't been previously reported, that materially affects the information included in the current market announcement.

JORC TABLE 1

Section 1: Sampling Techniques & Data

| Criteria | JORC Code explanation | Commentary |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques | <i>Nature and quality of sampling (e.g. 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.</i> | Composite scoop samples over 4 consecutive metres and single metre splits were collected from RC precollars and portions of RC drill holes outside of the mineralised horizons. All RC and diamond drilling is being completed to evaluate Western, Central and Eastern Zone mineralised trends identified from previous drilling. All composite samples within the RC drilling were restricted portions of the drilling to the west of the prospective ultramafic sequence. Single metre split samples were collected throughout RC drilling in the prospective ultramafic sequence and associated contacts. All RC drilling (4.75 inch diameter) from the current drill programme has been completed with a total of 4 RC drill holes (SPRC113 -116) and 5 RC precollars (SPDT015 – 019) completed for a total of 1,451 metres. Five NQ2 diamond tails have been completed for 480.8 metres (SPDT015 - 019), (Figure 2 and 3). All drilling has been directional surveyed and all collars are to be located via DGPS. |
| | <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> | A consistent scoop sampling method has been adopted for composite drill sampling. All composite scoop sampling protocols remained constant throughout the program. All single metre split samples were collected via a rig mounted cone splitter. All drill hole locations were determined by DGPS. |
| | <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i> | RC drilling was used to obtain one metre drill samples from which approximately a 2-3 kg composite sample (scoop sampled as per above) was pulverized (>90% smaller than 75 micron) to produce a pulp sample for analysis. Analysis of the four metre composite samples comprised a 50g Fire Assay for Au determination to a lower detection limit of 0.01ppm Au. All single metre split RC samples and half core diamond samples will be analysed using a cyanide leach technique using a 200g charge and determination via Mass Spectrometry |
| Drilling techniques | <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i> | All drilling was completed via RC and RC precollars with diamond tails. All holes were or will be completed in order to intersect the interpreted mineralised horizons. |
| Drill sample recovery | <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> | Recovering information was recorded within RC drilling per metre, in the form of an estimate of the returned amount of drill sample compared to that normally returned during normal drilling operations. Any core loss from the completed and ongoing diamond drilling is recorded. |
| | <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> | Drill cyclone and sample hoses are cleaned when required during each drill hole and after each hole to minimise down hole and/or cross contamination during RC drilling. |
| | <i>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.</i> | No relationship has been identified to date. |
| Logging | <i>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.</i> | The use of scoop sampled RC drilling results is not appropriate for a mineral resource estimate and is considered a qualitative sampling technique. Single metre split RC and half core diamond drill sample results are appropriate for inclusion within a mineral resource. All logging has been completed to the level of detail required to support mineral resource estimation. |
| | <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> | Logging of RC drill chips recorded lithology, weathering, veining, mineralisation, and other features of the drill samples. A chip sample reference of each drilled metre was collected for each hole. Logging of drill core recorded lithology, weathering, veining, mineralisation, structure, gold occurrences and other features of the drill samples |

| | | |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <i>The total length and percentage of the relevant intersections logged.</i> | All drill holes were logged in full from start to end of hole. |
| <i>Sub-sampling techniques and sample preparation</i> | <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> | The drill core has been half core sampled. |
| | <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> | The RC drilling comprised wet and dry samples which were scoop sampled over 4 consecutive metres. Single metre split samples were collected via a cone splitter within the prospective ultramafic sequence and associated contacts. Half core drill core samples will be submitted from the diamond drilling |
| | <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> | No sample preparation undertaken |
| | <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> | No sample analysis reported |
| | <i>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.</i> | No sample analysis reported. |
| | <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | Given the qualitative nature of the composite sampling technique, the sample sizes are considered appropriate to give an indication of degree and extent of anomalism. The size of the split sample collected is considered industry standard and suitable for the grain size of the material collected. |
| <i>Quality of assay data and laboratory tests</i> | <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> | No sample analysis reported |
| | <i>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.</i> | None used |
| | <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> | No sample analysis reported |
| <i>Verification of sampling and assaying</i> | <i>The verification of significant intersections by either independent or alternative company personnel.</i> | None undertaken. |
| | <i>The use of twinned holes.</i> | None undertaken. |
| | <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> | Field and laboratory data have been collected electronically. The electronic data has been validated visually and automatically using Micromine software. |
| | <i>Discuss any adjustment to assay data.</i> | None undertaken. |
| <i>Location of data points</i> | <i>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.</i> | The location of drill hole collars was determined by handheld GPS prior to drilling which is expected to have an accuracy of +/- 5m. All hole collars will be located via DGPS. All holes have been downhole directional surveyed. |
| | <i>Specification of the grid system used.</i> | The coordinate system in use was GDA1994 MGA Zone 51. |
| | <i>Quality and adequacy of topographic control.</i> | A nominal RL of 340m has been used for the drilling. |
| <i>Data spacing and distribution</i> | <i>Data spacing for reporting of Exploration Results.</i> | The majority of drilling ensured drill coverage of 20m line spacing between current and/or previous drilling. |
| | <i>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.</i> | At this stage no mineral resource or reserve estimates have been undertaken which are JORC 2012 compliant. Composite results are not able to be used in resource estimations however the single metre RC split samples and drill core results can be used. It is envisaged that a drill spacing of 10m x 20m would be sufficient for an indicated resource estimate. |
| | <i>Whether sample compositing has been applied.</i> | Four metre composites were collected from the drill samples in the field from the portion of the drilling to the west of the prospective ultramafic sequence and associated contacts. |
| <i>Orientation of data in relation to geological structure</i> | <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> | The completed drilling was undertaken roughly perpendicular to the strike direction of the geology and related mineralisation, however not perpendicular to the interpreted dip. |

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|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| | 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 orientation based sampling bias has been identified in the data |
| Sample security | The measures taken to ensure sample security. | All samples were stored securely onsite after sampling and transported to SGS Laboratory in Kalgoorlie as required. |
| Audits or reviews | The results of any audits or reviews of sampling techniques and data. | No audits or reviews have been undertaken. |

JORC TABLE 2

Section 2: Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary | | | | | | |
|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|-----------------|----------|------|-----|
| Mineral tenement and land tenure status | <i>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.</i> | <p>The drilling was completed over a single tenement of the Spargoville project, M15/1101. A summary of Tychean's interests within the tenement is included below.</p> <table><tr><td>Tenement</td><td>Gold Interest</td><td>Nickel Interest</td></tr><tr><td>M15/1101</td><td>100%</td><td>80%</td></tr></table> | Tenement | Gold Interest | Nickel Interest | M15/1101 | 100% | 80% |
| Tenement | Gold Interest | Nickel Interest | | | | | | |
| M15/1101 | 100% | 80% | | | | | | |
| | <i>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.</i> | <p>There are no existing impediments to the tenement.</p> | | | | | | |
| Exploration done by other parties | <i>Acknowledgment and appraisal of exploration by other parties.</i> | <p>Previous exploration within the tenements comprises surface geochemistry, drilling, airborne and ground geophysics which was conducted by various previous explorers, including ACM Gold, Spinifex Gold, WMC, Resolute and more recently Ramelius Resources.</p> | | | | | | |
| Geology | <i>Deposit type, geological setting and style of mineralisation.</i> | <p>The geology of the tenements is dominated by Archaean mafic/ultramafic and sedimentary lithologies and minor felsic intrusives. Hydrothermal vein and shear related gold mineralisation is being targeted by exploration within the tenement.</p> | | | | | | |
| Drill hole Information | <i>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: 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.</i> | <p>RC and diamond drill hole locations are depicted on the included Figure 2 within the body of text and a full list of hole collar details are included as Table 1.</p> | | | | | | |
| | <i>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.</i> | <p>No information has been excluded</p> | | | | | | |
| Data aggregation methods | <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> | <p>No sample analysis reported</p> | | | | | | |
| | <i>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.</i> | <p>No sample analysis reported</p> | | | | | | |
| | <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <p>No metal equivalents reported.</p> | | | | | | |
| Relationship between mineralisation widths and | <i>These relationships are particularly important in the reporting of Exploration Results.</i> | <p>From the preliminary drilling completed to date, the mineralisation is interpreted to be sub-vertical, which would result in the down hole intercept being approximately twice the true width of the mineralisation.</p> | | | | | | |

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|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <i>Intercept lengths</i> | <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> | Interpretations to date, have resulted in the identification of steeply dipping, south-southeast striking mineralised zones. |
| | <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> | No sample analysis reported |
| <i>Diagrams</i> | <i>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.</i> | See Figures 1 - 3 |
| <i>Balanced reporting</i> | <i>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.</i> | Comprehensive reporting of all available exploration results has been undertaken. |
| <i>Other substantive exploration data</i> | <i>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.</i> | No other exploration data is available. |
| <i>Further work</i> | <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> | Further work is likely to comprise infill and extensional drilling to follow up results from this completed drilling. |
| | <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | Proposed intersection area of the completed drill program are depicted on the included long section, Figure 3. |