

1 June 2021

Update on sale of the Jumbuck Gold Project

Further to the ASX announcement on 30 November 2020, Tyranna Resources Limited (ASX: TYX) (**Tyranna** or **the Company**) is pleased to announce that, all conditions for the sale of the Jumbuck Gold Project to Marmota Limited (**Marmota**) have now been satisfied, other than receipt of Ministerial Consent, for the transfer of relevant tenements.

Tyranna is pleased to note, under the terms of the Share and Asset Sale Agreement, Marmota has paid the \$2.4 million into a trust account to be released on receipt of Ministerial Consent relating to the transfer of relevant tenements.

Immediately following the grant of Ministerial Consent (expected within the next 2-3 months), Marmota will then (1) release the \$2.4 million in trust to Tyranna; and (2) issue Marmota shares to the value of \$500,000, in full satisfaction of the purchase price of the Jumbuck Gold Project.

Further details are contained in an announcement by Marmota (ASX:MEU) on 1 June 2021.

This announcement has been authorized by the Board of the Company.

Joe Graziano
Director