Australian Securities Exchange Announcement

CHAIRMAN'S ADDRESS

Duncan Gordon
Chairman

Dear fellow Shareholders,

I present this address to the 12th Annual General Meeting of Tychean Resources Limited.

Over the past 12 months, Tychean has actively progressed discussions with select parties across the minerals sector in relation to an anticipated acquisition of a new project. In particular, the Company is assessing those opportunities that present themselves as material minerals exploration and/or development plays. Although the due diligence and negotiation timelines around these are longer than simple 'farm in' processes, your Board is of the opinion they afford the opportunity for more significant future upside.

Tychean has also maintained its interest in the ongoing Tanami Joint Venture with Ramelius Resources such that future involvement either through further contribution to the project, or by converting the interest to a 1.5% NSR royalty, will be determined upon a decision to mine.

In December 2017, Tychean Resources completed a fully underwritten non-renounceable Entitlement Issue raising ~A$385,000. Concurrent to the capital raise, Tychean underwent a Board restructure as the Company refocussed its corporate strategy.

As witnessed by Tychean's recent announcement, the Company has entered into an agreement to acquire two new Western Australian "WA" projects, the Yampi project in the west Kimberley, and the Rocky Dam project near Kalgoorlie, by the acquisition of private company IronRinger Resources Pty Ltd. The Board is eagerly progressing this opportunity.

During the year, the Company's founding Chairman, Mr Robert (Bob) Kennedy sadly passed away. His passion and knowledge will be sorely missed.

On behalf of the board and shareholders I would like to thank all staff and contractors for their commitment and loyalty over the last year as we look forward to delivering future success to all stakeholders through persistence and continued hard work.

Yours sincerely,

DUNCAN GORDON
Chairman