



Australian Securities Exchange Announcement

18 December 2018

Non-Renounceable Entitlement Issue

Tychean Resources Limited (**Tychean** or **the Company**) is pleased to announce that it will be undertaking a non-renounceable entitlement issue (**Rights Issue**) to raise approximately \$577,000 (before costs) through an offer of up to a maximum of 192,385,537 ordinary fully paid shares (**New Shares**).

The funds raised by the Rights Issue, together with Tychean's existing cash reserves will primarily be used for:

- Progressing the IronRinger transaction including funding first-pass exploration efforts;
- Due diligence costs on additional acquisition opportunities;
- Funding Administrative and General working capital costs.

The Rights Issue is being offered on the basis of one New Share for every three ordinary fully paid shares held in the Company on 2 January 2019 (**Record Date**) at an issue price of \$0.003 per share. The offer is not underwritten at present although the Company will retain the right to enter into an underwriting agreement during the offer period.

Shareholders with an address in Australia or New Zealand on the Company's register at 5:00pm (AEST) on the Record Date will be eligible to participate in the Rights Issue (**Eligible Shareholders**). The Rights Issue price reflects an approximately 19.35% discount to the 15-day volume weighted average price (VWAP) of the Company's shares for the period ending on 14 December 2018.

Eligible Shareholders' entitlements pursuant to this Rights Issue are non-renounceable and accordingly Eligible Shareholders may:

- take up their rights in full or in part;
- do nothing in which case their rights will lapse; or
- take up their rights in full and apply for additional new shares.



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Full details of the Rights Issue will be set out in the Offer Document lodged by the Company with ASX on 18 December 2018. The shares under the Rights Issue will rank equally with existing ordinary shares on issue.

The proposed timetable for the Rights Issue is as follows:

Event	Timing
ASX announcement of Entitlement Offer and lodgement of Appendix 3B, Cleansing Notice and Offer Booklet with ASX	Tuesday 18, December 2018
Despatch of notices to shareholders informing them of the Offer	Wednesday, 19 December 2018
Securities quoted on an ex-basis	Monday, 31 December 2018
Record Date to determine entitlements to New Shares	Wednesday, 2 January 2019
Despatch of Offer Booklet and Entitlement and Acceptance Forms	Monday, 7 January 2019
Offer Opens	Monday, 7 January 2019
Offer Closes	Wednesday, 23 January 2019
New Shares quoted on a deferred settlement basis	Thursday, 24 January 2019
Company notifies shortfall to ASX	Friday, 25 January 2019
Issue date for New Shares Deferred settlement trading ends	Thursday, 31 January 2019

Subject to the *Corporations Act 2001* and the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares. These dates are indicative only. The Company has decided that it is unreasonable to make the offer to shareholders who have a registered address in a country outside of Australia or New Zealand, having regard to the number of shareholders in such places, the number and value of the New Shares they would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions.



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If after the Closing Date, all allotted shares have not been subscribed for by Eligible Shareholders, the Directors of the Company may seek bids from shareholders, institutions and other prospective investors for the shares comprising the shortfall. Provision will be made for Eligible Shareholders to make application for additional shares beyond their entitlement on the Entitlement and Acceptance Form, which is expected to be despatched on 7 January 2019. Allocation of any or all shortfall shares remains at the discretion of the Board of Directors.

Yours faithfully,

A handwritten signature in black ink, appearing to be "D. Gordon", written over a light blue horizontal line.

Duncan Gordon
Chairman