



Tychean Resources Limited  
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21 November 2017

Dear Shareholder

On 20 November 2017, Tychean Resources Limited (Tychean or the **Company**) announced a non-renounceable Entitlement Issue to shareholders of 1 new share for every 2 existing shares held at an issue price of \$0.002 per new share (**Rights Issue** or **Offer**).

The Rights Issue seeks to raise up to \$385,000 (approximately) before costs through the issue of up to 192,385,461 new fully paid ordinary shares in the Company.<sup>1</sup>

#### **Forward Strategy:**

It is proposed to invite new Directors and management to manage the Company, details of which are set out in the Rights Issue Offer Booklet.

The funds raised will primarily be used to strengthen Tychean's financial position, to enable increased expenditure on due diligence of prospective acquisition targets and provide the Company with sufficient working capital. Funds will be allocated as follows:

- Strategic review of current portfolio and assets
- Extensive due diligence on new targeted acquisition opportunities
- Working capital and administration costs

The Offer is made to Eligible Shareholders being shareholders of the Company registered on the Company's share register at the Record Date (as at 5.00pm AEDT Thursday, 23 November 2017).

The Rights Issue price reflects an approximate 54% discount to the 30-day volume weighted average price (VWAP) of the Company's shares for the period ending 15 November 2017.

#### **Underwriting:**

The Entitlement Offer has been fully underwritten by Adelaide Equity Partners Limited (**Underwriter**). The Underwriter has entered into sub-underwriting agreements for the balance of rights not taken up by existing shareholders. Further information on the underwriting arrangements can be found in the Offer Booklet.

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<sup>1</sup> The figures for the number of new shares and the amount to be raised assumes all shareholders on the Record Date are Eligible Shareholders.

## Key Dates

Key dates which shareholders should note are as follows:

EVENT	DATE
ASX announcement of Entitlement Offer and lodgement of Appendix 3B, Cleansing Notice and Offer Booklet with ASX	Monday, 20 November 2017
Despatch of notices to shareholders informing them of the Offer	Tuesday, 21 November 2017
Securities quoted on an ex-basis	Wednesday, 22 November 2017
Record Date to determine entitlements to New Shares	Thursday, 23 November 2017
Despatch of Offer Booklet and Entitlement and Acceptance Forms. Offer Opens	Tuesday, 28 November 2017
Offer Closes	Monday, 11 December 2017
New Shares quoted on a deferred settlement basis	Tuesday, 12 December 2017
Company notifies shortfall to ASX	Thursday, 14 December 2017
Issue date for New Shares. Deferred settlement trading ends	Monday, 18 December 2017
Normal (T+2) trading starts	Tuesday, 19 December 2017

These dates are indicative only and, subject to the Corporations Act 2001 and the ASX Listing Rules, may be varied as the Directors decide.

Applications for new ordinary shares under the Rights Issue may only be made by completing the Entitlement and Acceptance Form which accompanies the Offer Booklet. Eligible Shareholders should read the Offer Booklet carefully. Before making a decision to participate in the Offer, you should seek independent advice from your professional advisor.

If you have any questions regarding this non-renounceable Entitlement Issue, please telephone the Company on (08) 7324 3195.

Thank you for your ongoing support of the Company.

Yours sincerely

**Robert Kennedy**

**Chairman**

**Tychean Resources Limited**