

7 August 2017

Drilling at Typhoon Gold Starts

The Directors of Tyranna Resources Limited (ASX: TYX, or The Company), as manager of the Western Gawler Craton Joint Venture which includes WPG Resources Ltd (ASX: WPG) are pleased to announce that the second half exploration campaign (RC drilling) has commenced at the Typhoon gold prospect (35km SSW of Challenger).

The drilling at Typhoon follows up a successful first phase drill program which resulted in multiple drill holes intersecting shallow high grade gold intercepts. Assay results from the phase 1 program included (refer Figure 1):

- **1m @ 50.7 g/t gold from 71m (17TYRC004)**
- **13m @ 3.88 g/t gold from 47m (17TYRC012) including 4m @ 10.18 g/t**
- **5m @ 2.55 g/t gold from 70m (17TYRC013) including 1m @ 7.5 g/t**
- **14m @ 1.24 g/t gold from 32m (17TYRC004)**
- **3m @ 2.95 g/t gold from 45m (17TYRC001).**

At Typhoon of 2,000 metres of RC drilling (refer Figure 1 for planned holes in blue) will focus on:

1. Strike extensions to the north-east with planned holes 21 to 33;
2. Strike extensions to the south-west with planned holes 34 to 42; and
3. Testing the parallel structure to the south with planned holes 43 and 44.

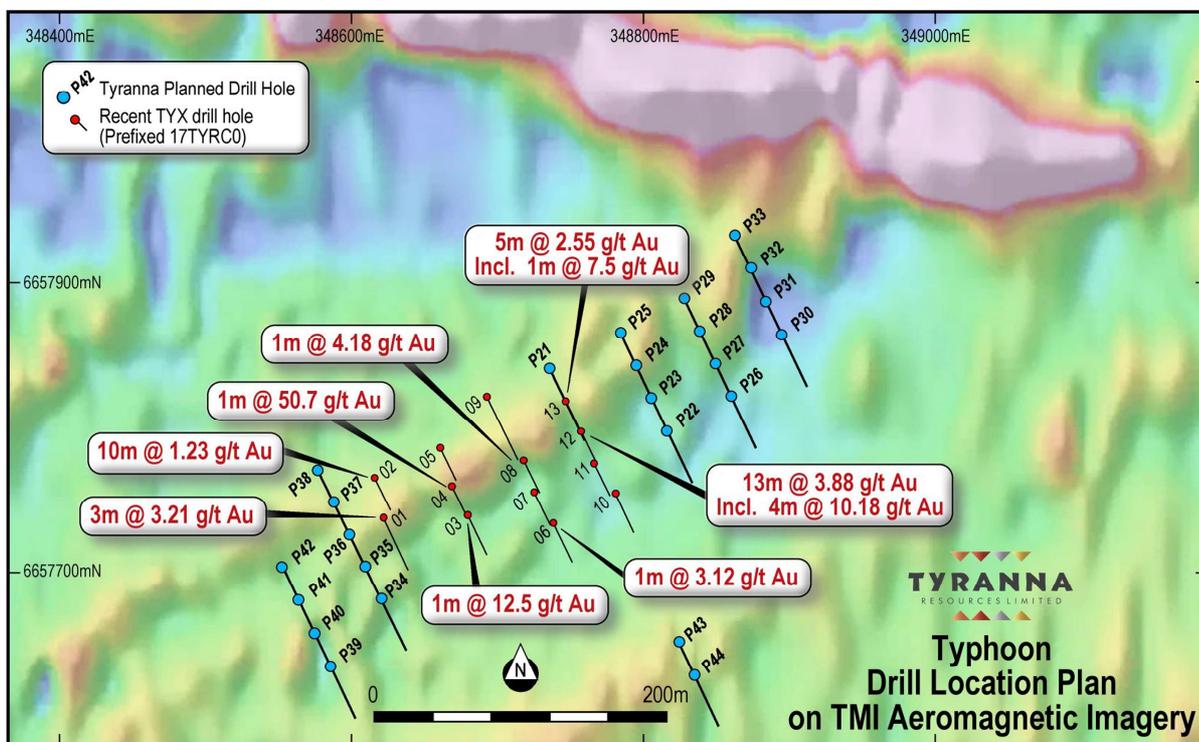


Figure 1: Typhoon drill hole location plan

The Typhoon gold prospect ranks as one of Tyranna’s most promising gold prospects due to the high gold grades encountered in its maiden drilling program in the first half of 2017. These drilling results have confirmed the north-east/south-west structure by the underlying magnetic feature is strong vector for gold mineralisation.

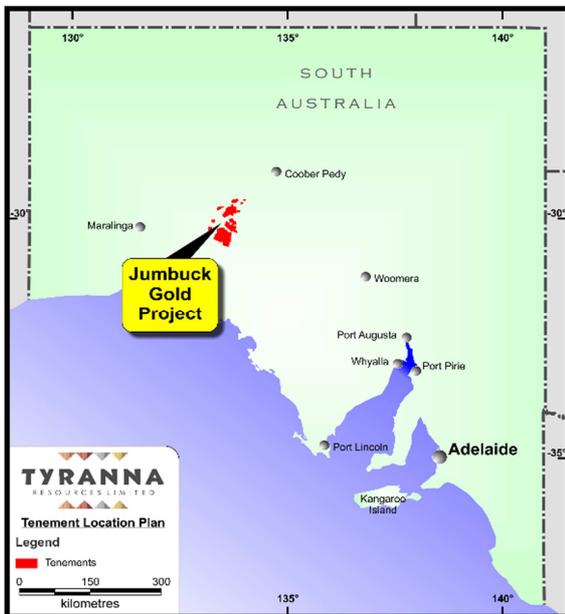


Figure 2: Location map of Jumbuck Gold project

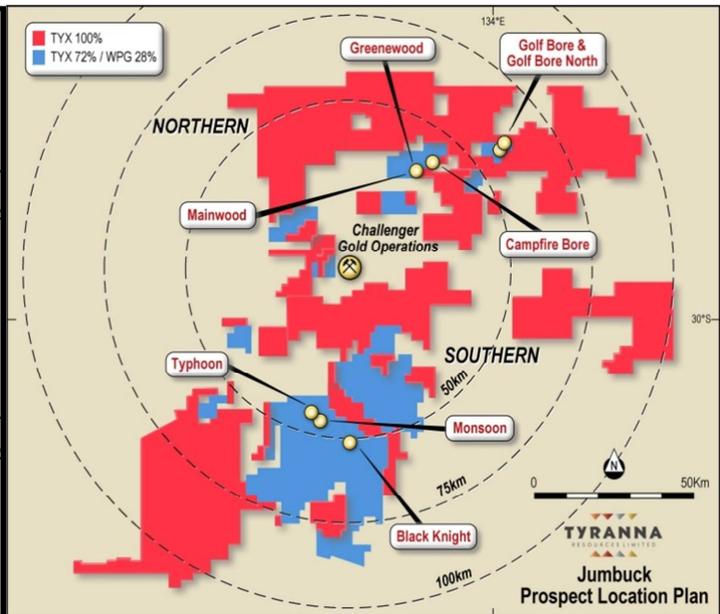


Figure 3: Jumbuck Gold Project Tenement

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About Tyranna

Tyranna is a gold exploration company focused on the large Jumbuck Project in the Northern Gawler Block of South Australia. A total of 14,389 metres was drilled at the Jumbuck Gold Project during the 2016 calendar year with the aim to explore for high grade open pit, gold mineralisation within trucking distance of the Challenger gold operations. The Challenger gold operations is owned and operated by Tyranna’s joint venture partner WPG Resources Ltd.

Jumbuck is a highly prospective and underexplored area, similar in style to the Albany/Fraser belt adjacent to the Yilgarn Craton in Western Australia which is host to the large 6.3M Au oz Tropicana gold deposit. Tyranna controls over 9,762 km² of ground in this area, which also hosts the Challenger gold mine (owned by WPG Resources Ltd). Challenger has produced in excess of 1 million ounces of gold to date.

The Jumbuck Project has numerous gold occurrences over large areas with strong potential for significant resources of shallow oxide ore and repeat Challenger style deposits.

Tyranna’s strategy is to target those more advanced gold prospects which are situated within 50 km’s of the Challenger gold processing operations and increase the economic scale of these prospects via focused and extensive exploration drilling.

Competent person statement: The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of GeoScience and who has more than five years' experience in the field of activity being reported on. Mr. Revell is the Technical Director of the Company.

Mr. Revell 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. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.