

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

Activities Report for the Quarter Ended 30 June 2024

Tyranna Resources Limited (ASX: **TYX**, "**Tyranna**" or "**the Company**") is pleased to provide an Activities Report for work undertaken during the June 2024 quarter.

Highlights

Drilling completed: 15 holes (MRC35, MRC37–MRC50) for 2,555m.

High grade spodumene pegmatites intersected. Assay intervals¹ include:

- **MRC08:** 7m at 1.65% Li₂O from 28m and 5m at 1.32% Li₂O from 72m
- **MRC22:** 24m at 1.54% Li₂O from 24m, including
6m at 2.20% Li₂O from 24m and 8m at 2.00% Li₂O from 34m
- **MRC24:** 8m at 1.61% Li₂O from 27m and 4m at 2.33% Li₂O from 47m
- **MRC25:** 12m at 1.67% Li₂O from 24m
- **MRC30:** 4m at 1.42% Li₂O from 65m
- **MRC37:** 23m at 2.42% Li₂O from 21m, including
12m at 3.32% Li₂O from 22m

Visual appraisal of drill holes MRC43 to MRC50, which targeted geophysical anomalies, showed intersections of pegmatites with minor LCT element-related mineralisation.

Drilling is scheduled to resume during the second half of 2024, targeting lithium-mineral pegmatites throughout the Project.

The Company is evaluating other projects in Angola that may fit the Company's broader strategy, of acquiring and developing demand-driven commodities.

Corporate

At the end of the June Quarter the Company has cash reserves of \$7.45 million and no debt. The Muvero project exploration work is fully funded by Sinomine Resources (Hainan) Lithium Co., Ltd.

Subsequent to the end of the Quarter, the Company announced a Board restructure. Mr David Crook was appointed Managing Director, Mr Paul Williams transitions from executive Director to non-executive Director, Mr Peter Spitalny transitions to Chief Geologist and Mr David Wheeler has resigned from the Board.

¹ Stated intersections are down-hole length; true thickness is not yet known. While lithium mineralisation is dominated by spodumene, other lithium minerals may occur.

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

Exploration Update

During the quarter, drilling continued to delineate LCT pegmatites at the Muvero Prospect, with 15 holes (MRC35, MRC37-MRC50) completed, totalling 2,555 meters.

New drill holes were closely spaced and drilled in fan patterns, forming a broad NE-SW section across the Muvero pegmatite swarm. This approach was necessary due to the rugged topography of the prospect and aimed to better characterize the complex shapes of the pegmatite emplacements.

Assay results were received from drill holes MRC01-MRC17 drilled in 2023, and MRC18-MRC42 drilled during 2024, (Figure 1.) Highlights are listed in Table 1.

Table 1: Selected High Grade Intersections Reported during the June 2024 Quarter								
Hole ID	East (m)	North (m)	Dip (°)	Azimuth (°)	EOH (m)	From (m)	To (m)	Intersection (% Li ₂ O)
MRC01	221,554	8,322,661	-43	340	253	23	26	3m at 1.30%
MRC08:	221,559	8,322,630	-90	358	151	28	35	7m at 1.65%
and						72	77	5m at 1.32%
MRC11	221,571	8,322,639	-80	245	181	29	32	3m at 2.14%
MRC12	221,563	8,322,635	-45	235	204	119	121	2m at 1.49%
MRC15	221,565	8,322,635	-90	0	67	29	32	3m at 2.74%
MRC22:	221,564	8,322,641	-69	35	109	24	49	24m at 1.54%
including						24	30	6m at 2.20%
Including						34	42	8m at 2.00%
MRC24:	221,564	8,322,641	-80	35	115	27	35	8m at 1.61%
and						47	51	4m at 2.33%
MRC25:	221,562	8,322,654	-70	122	259	24	36	12m at 1.67%
including						30	36	6m at 2.08%
MRC30:	221,559	8,322,656	-70	325	151	65	69	4m at 1.42%
MRC37:	221,571	8,322,694	-50	238	90	21	44	23m at 2.42%
including						22	34	12m at 3.32%

- Note:
Grid: WGS84/UTM zone 33S. Coordinates by hand-held GPS with a likely accuracy of +-3m.
Intersection lengths are 'down hole' metres, and are not necessarily true width.

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

The results reported this quarter included a Project-high intersection of **23m at 2.42% Li₂O from 21m from MRC37**, within the central Muvero pegmatite. This and other reported lithium intersections are dominated by the preferred lithium mineral, spodumene. MRC37 was designed to test strike of intersections² from 2022–2023 drilling of:

- 22.75m at 2.02% Li₂O (NDDH004),
- 7m at 1.80% Li₂O (NDDH005), and
- 14m at 1.39% Li₂O (NDD009).

The Muvero pegmatites are classed as highly differentiated, evidenced by the presence of pollucite, a rare and valuable caesium mineral. Intersections of caesium includes:

- MRC11: 3m at 7.62% Cs₂O from 29m including 1m at 11.40% Cs₂O, and
- MRC25: 1m at 4.13% Cs₂O from 31m

Outlook

Drilling is planned to resume later this year, initially targeting the projected down-plunge position of Muvero Prospect mineralisation before commencing testing new targets within the broader Project area (Figure 2). Lithium mineralisation³ has been returned from rock chip analyses at seven (7) locations outside of the Muvero Prospect.

The Company is also evaluating other projects in Angola that may fit the Company's broader strategy, of acquiring and developing demand-driven commodities.

² ASX Announcement 22 February 2022: Maiden drill program intersects 2.02% lithium over 22.75 metres

³ ASX Announcement 29 May 2023: Encouraging assay results demonstrate widespread lithium mineralisation at Namibe

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

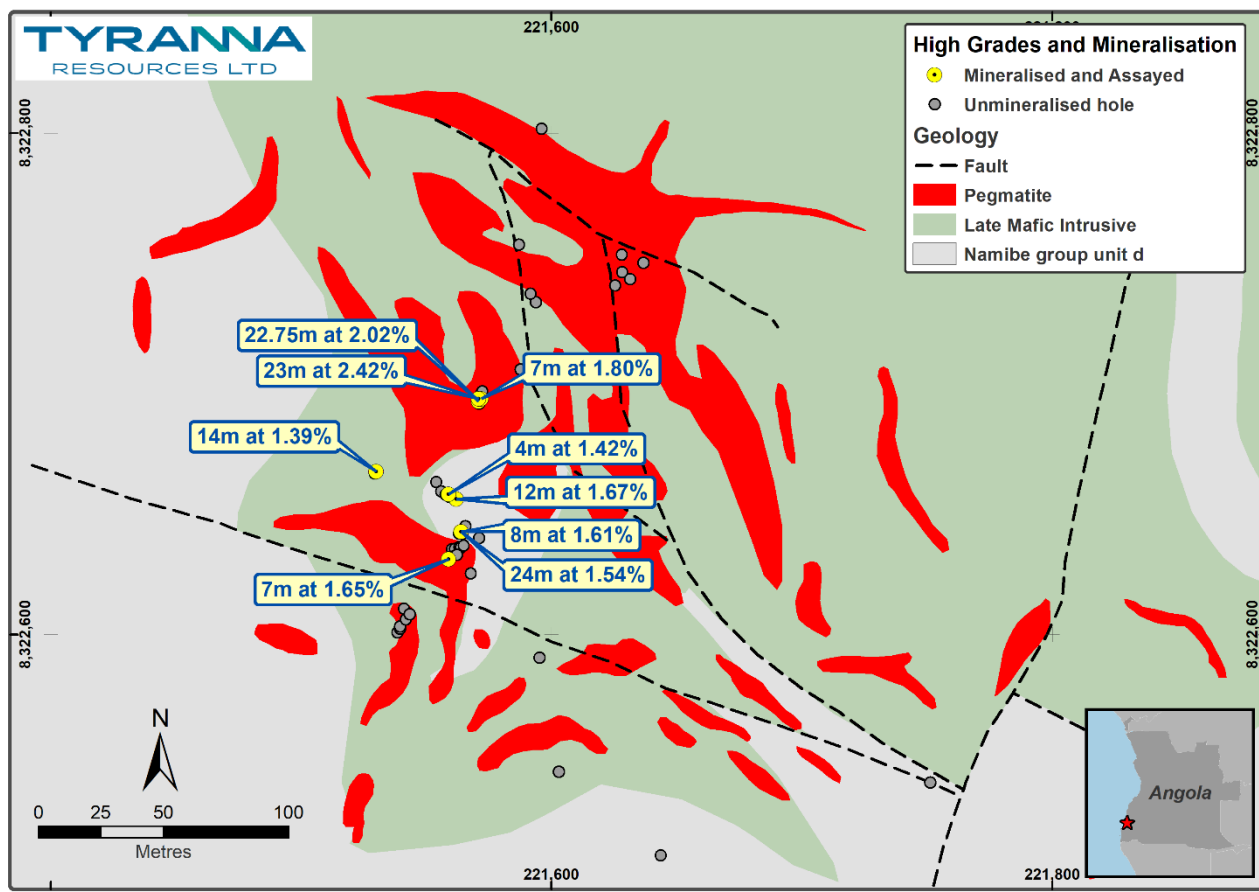


Figure 1: Drill plan displaying collar locations of mineralised drill holes.

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

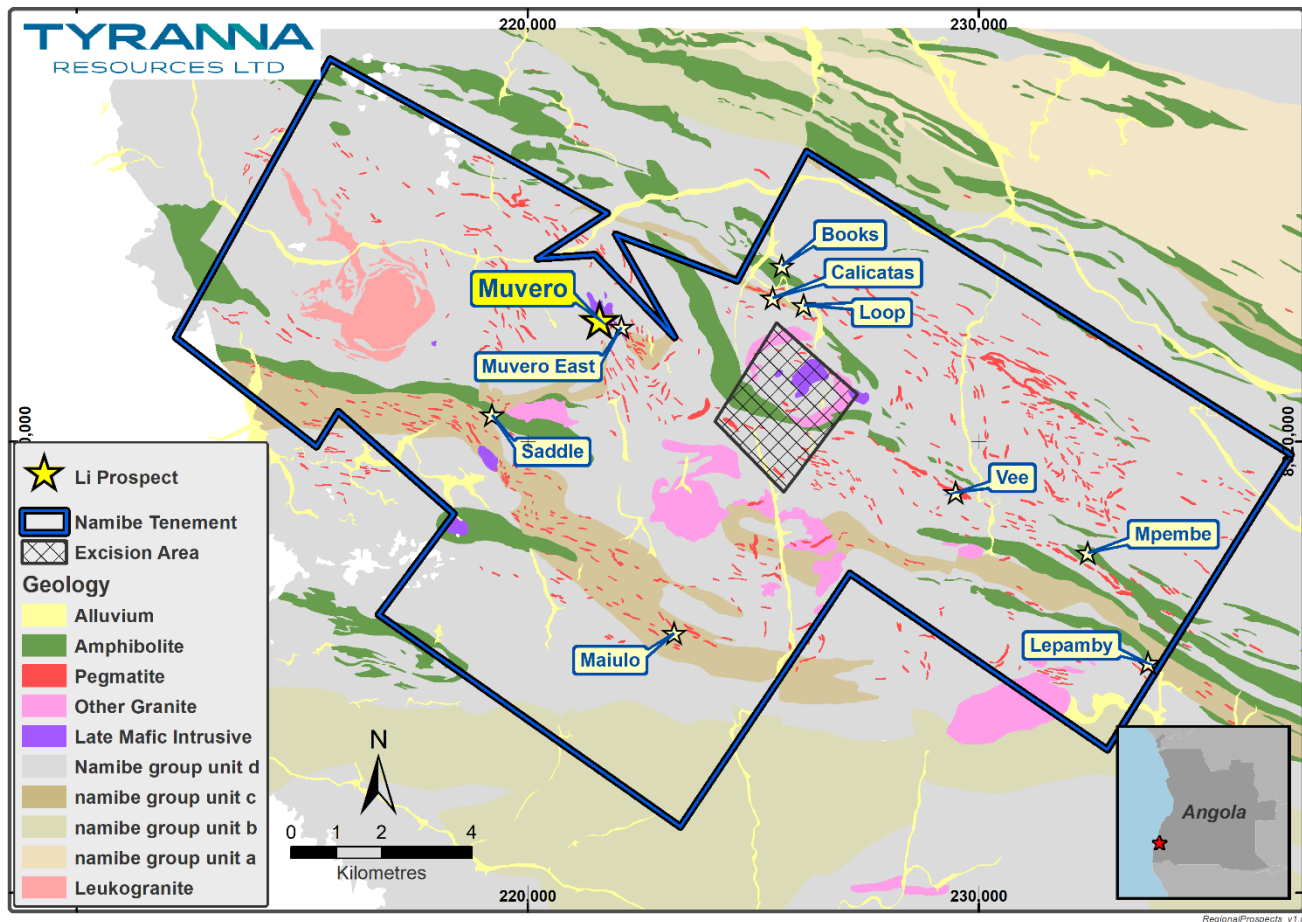


Figure 2: Current drilling targets at the Namibe Project. Lithium minerals have been detected in rock chip sampling at 7 locations outside of the Muvero Prospect. A Company priority is to increase the number of these targets and prepare them for drilling later this year.

SECURING FUTURE LITHIUM SUPPLY IN AFRICA



Figure 3: RC Drilling at Muvero.

Authorised by the Board of Tyranna Resources Ltd
David Crook
Managing Director

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

About the Muvero Lithium Project

The 207km² project area contains the Giraul pegmatite field, in which at least 600 pegmatites have been identified. The exposed pegmatites are up to 1500m long and up to 100m wide, presenting as patches of outcrop surrounded by rubble and shallow soil derived from eroded pegmatite.

The pegmatite field was discovered in the 1960's and small amounts feldspar and beryl were produced prior to 1975. Between the mid-2000s and 2021, studies of mineralogy and geochemistry were undertaken, along with mapping and assessment of the economic potential of the pegmatite field. Prior to Tyranna, none of the pegmatites had been tested by drilling.

The Company commenced drilling at the Muvero Prospect in 2022 with 9 diamond drill holes completed shortly after acquiring the Project, some of which intersected high-grade lithium (spodumene) mineralisation. Subsequently the Company has completed 50 reverse circulation drill holes.

Lithium mineralisation, including spodumene, has been identified by Tyranna geologists at 7 different pegmatite outcrops to date. As accessibility is gained, the Company plans to drill-test these targets progressively.

About Tyranna Resources Limited

Tyranna Resources Ltd (TYX) is an ASX listed mineral explorer and is an early mover into Angola, Africa. It currently has one project, the Muvero Lithium Project, located near the port city of Mocamedes, where drilling is targeting spodumene mineralisation. The Company aim's is to discover and develop demand-driven minerals in this emerging jurisdiction, to create wealth for shareholders and local Angolans and assist the global adoption of clean energy.

Forward Looking Statement

This announcement may contain some references to forecasts, estimates, assumptions, and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

CORPORATE

Financial Snapshot

The Company's net cashflow used in operations for the quarter was \$1.600 million. The operational expenses mainly comprised of Exploration and Evaluation expenditure (\$1.161 million) and Administration and corporate costs, less Interest Received (\$0.438 million).

The Company's cash position at the end of the quarter is \$7.452 million.

Listing Rule 5.4.5

In item 6 of the attached Appendix 5B, payments to related parties of approximately \$225k comprising of director remuneration (\$205k), bookkeeping (\$4k), serviced office (\$5k) and exploration consultancy (\$11k) were paid during the quarter.

Competent Person's Statement

The information in this report that relates to exploration results for the Namibe Lithium Project is based on, and fairly represents, information and supporting geological information and documentation that has been compiled by Mr Peter Spitalny who is a Fellow of the AusIMM. Mr Spitalny is employed by Han-Ree Holdings Pty Ltd, through which he provides his services to Tyranna as Chief Geologist; he is a shareholder of the company. Mr Spitalny has more than five years relevant experience in the exploration of pegmatites and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

JORC Table 1 included in Previous Tyranna announcements to ASX

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

- 30/05/2022 ("Confirmation of High-Grade Assays from Namibe Lithium Project"),
- 1/08/2022 ("Namibe Lithium Project exploration update"),
- 22/08/2022 ("Further outstanding results from Namibe Lithium Project"),
- 12/09/2022 ("Drilling Plan for Muvero Prospect, Namibe Lithium Project"),
- 13/10/2022 ("Exploration update - Namibe Lithium Project"),

SECURING FUTURE LITHIUM SUPPLY IN AFRICA

- 11/11/2022 ("Lithium mineralisation intersected at Muvero"),
- 06/12/2022 ("Maiden Drilling of Muvero Completed"),
- 22/02/2023 ("Maiden drill program intersects 2.02% lithium over 22.75m"),
- 02/03/2023 ("TYX to examine untested potential of Namibe Lithium Project"),
- 08/03/2023 ("Outstanding Metallurgy Results from Muvero Prospect"),
- 08/05/2023 ("New Lithium Discoveries at Namibe Lithium Project"),
- 29/05/2023 ("Assay results demonstrate Lithium mineralisation at Namibe"),
- 15/08/2023 ("Drilling imminent to expand Muvero"),
- 2/11/2023 ("Drilling at Muvero intersects Lithium Mineralisation"),
- 7/11/2023 ("ASX Retraction and Clarification"),
- 16/11/2023 ("Numerous Intersections of Spodumene-Bearing Pegmatites"),
- 12/12/2023 ("More Spodumene-Bearing Pegmatites Intersected at Muvero"),
- 01/02/2024 ("Drilling Re-Start Yields Significant Spodumene Intersections").

With reference to previously reported exploration results, included in this report and accompanied by proximal reference footnotes, the company confirms that it is not aware of any new information or data which materially affects the information included in the original announcement to the market. The company confirms that the form and context of the Competent Person's findings have not been modified from original announcements.

Appendix 1: Mining Tenements as at 31 March 2024

		Angolan Tenement Schedule		
Exploration License No	Tenement Name	Registered Holder	Beneficial Interest at Beginning of Qtr	Beneficial Interest at End of Qtr
023/05/03/T.P/ANG – MIREMPET 2023 Codigo No 013/140/16/0/2022	Namibe	Angolitio Exploracao Mineira (SU), Lda	72%	72%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TYRANNA RESOURCES LIMITED

ABN

79 124 990 405

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		1. Current quarter \$A'000	2. Year to date (12 months) \$A'000
1.	(a) Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(1,161)	(4,307)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(457)	(1,818)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	18	61
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		10
1.9	Net cash from / (used in) operating activities	(1,600)	(6,053)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(388)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		1. Current quarter \$A'000	2. Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(388)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	10
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(914)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)		
	- Project level funding by Sinomine Resource Group	-	10,000
3.10	Net cash from / (used in) financing activities	-	13,596

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,988	333
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,600)	(6,053)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(388)

Consolidated statement of cash flows		1. Current quarter \$A'000	2. Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	13,596
4.5	Effect of movement in exchange rates on cash held	63	(36)
4.6	Cash and cash equivalents at end of period	7,452	7,452

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	3. Current quarter \$A'000	4. Previous quarter \$A'000
5.1 Bank balances	5,952	7,488
5.2 Call deposits	1,500	1,500
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,452	8,988

6. Payments to related parties of the entity and their associates	5. Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	225
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Executive Director Remuneration - \$135,000 Non-Executive Director Remuneration - \$70,000 Non-Director Services:</p> <ul style="list-style-type: none"> • Bookkeeping - \$4,000 • Serviced Office - \$5,000 • Exploration consultancy - \$11,000 	

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	6. Total facility amount at quarter end \$A'000	7. Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	8. \$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,600)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,600)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,452
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,452
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:29 July 2024.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.