

19 October 2020

Jumbuck Gold Project Sale Termination Fee Removed

Further to ASX announcements on 29 June 2020 and 10 August 2020, Tyranna Resources Limited (ASX: TYX) (**Tyranna** or **the Company**) is pleased to announce that it has agreed with Syngas Limited (ACN 062 284 084) (**Syngas**) to remove provision for the \$250,000 termination fee in the Share and Asset Sale Agreement, for the proposed sale of all of Tyranna's right, title and interest in all of the issued shares of Half Moon Pty Ltd (ACN 159 579 138) (**HMP**), the owner of the majority and controlling joint venture interest in the Western Gawler Craton Joint Venture (**WGCJV**) and all tenements located around the WGCJV owned 100% by HMP and Trafford Resources Pty Ltd (ACN 112 257 299) (**Trafford**), collectively referred to as the "Jumbuck Gold Project" (**Disposal**). HMP and Trafford are wholly owned subsidiaries of Tyranna.

Tyranna will seek shareholder approval for the Disposal at its Annual General Meeting expected to take place in late November 2020 and, subject to shareholder approval being obtained, expects Settlement to occur soon after.

This announcement has been authorized by the Board of the Company.

Joe Graziano

Director