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ASX CODE: TYX

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Extensive Regional Gold Resource Definition and Exploration Underway at Jumbuck

- Multiple Advanced Gold Prospects Targeted.
- First 6,500m Drilling Program to commence next Month.
- 15,000m Drilling Planned for FY 2016.
- Initial Target +500,000 Ounce Shallow Gold Resource.
- Calcrete and Soil Sampling Underway.

Tyranna Resources Ltd (ASX : TYX) is pleased to announce the commencement of its exciting 2016 Resource Definition and Exploration Program at the Jumbuck Gold Project situated in South Australia's Northern Gawler Craton. The extensive regional program has commenced at 7 gold prospects and 1 nickel prospect within the northern portion of the Jumbuck area (Figure 1).

During 2016 Tyranna intends to maintain field work on a pipeline of projects at Jumbuck, from the testing of single point (>20ppb Au) calcrete anomalies to the building of resources at advanced prospects like Golf Bore, Golf Bore North, Mainwood and Camp Fire Bore.

Following the success of the 2015 RC drilling at Golf Bore (see previous ASX releases) it is now planned to drill - define additional resources, not only at the Golf Bore Prospect, but also at those more advanced prospects to the North of the Challenger Mine Site that are relatively close to Golf Bore. The drilling will be targeted to provide an aggregate gold resource in excess of 500,000 ounces.

The initial three-month program, which commenced this week, will consist of 1,300 calcrete and soil samples, accompanied by 6,500m of resource definition, reverse circulation (RC) drilling. The main aim will be to outline firm, near surface resources at Golf Bore and the developing new resource bases of Campfire Bore, Mainwood and Golf Bore North.

Geochemical grids will be tightened and extended around existing geochemical signatures at some prospects to test for any mineralizing focal points or, hitherto unknown, lateral extensions. This information will be used to target additional drilling, at the better prospects, later in the year.

Approximately 1,000 calcrete and 300 soil samples are currently being collected. The soil samples are to be used as an orientation tool - comparing the accuracy and effectiveness of both methods.

In addition to the 7 gold prospects that will be targeted, a follow up calcrete program will be undertaken at the 100% owned "Thunderbolt Tank" (Nickel / Copper) Prospect situated on EL4944. Historic calcrete results returned up to 480ppm Nickel and 180ppm Copper anomalism. By comparison, the **Nova-Bollinger** discovery in Western Australia was centered on a **271ppm Nickel and 90ppm Copper soil anomaly**.

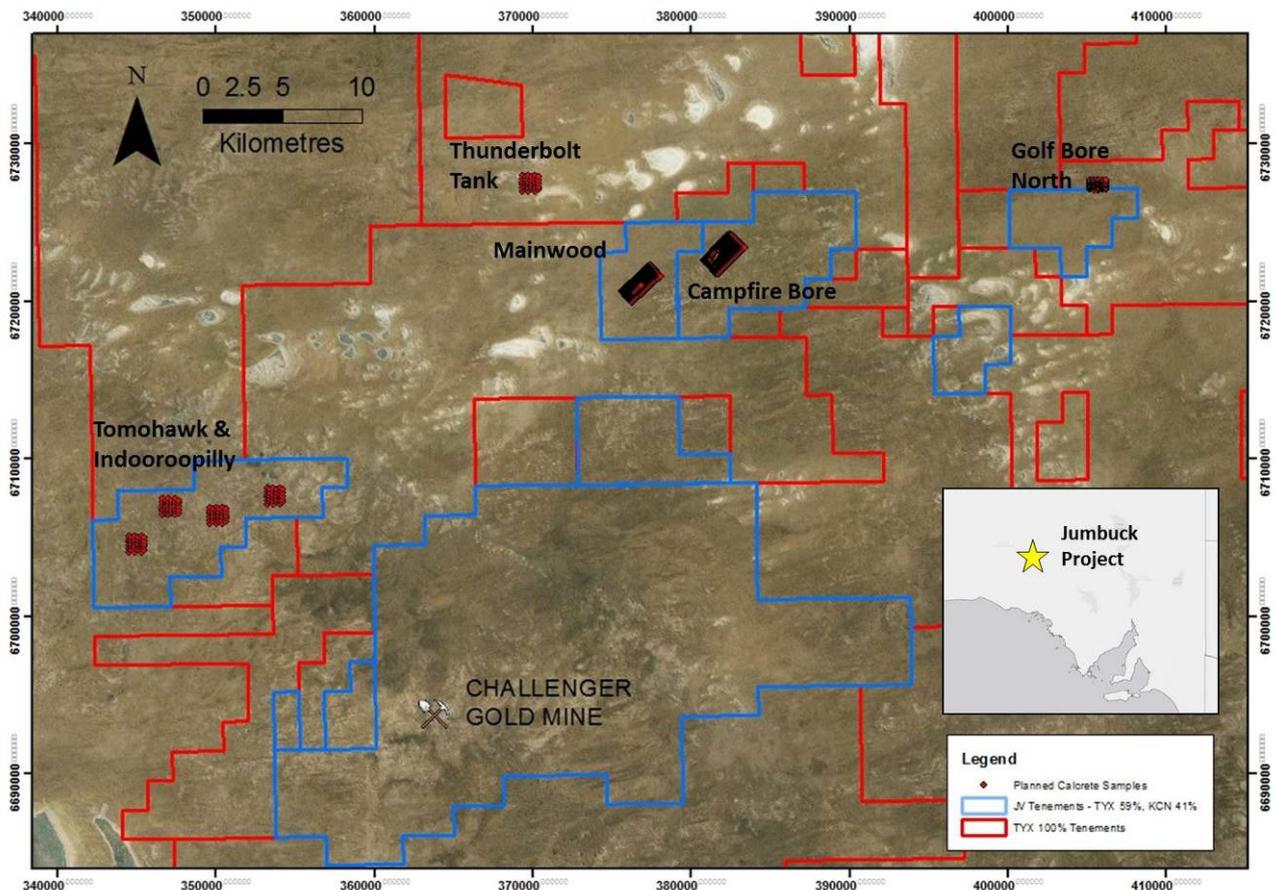


Figure 1: Location of prospects targeted within the Jumbuck Gold Project area.

Calcrete, when used as a "first pass" exploration indicator, has been proven, historically, to be the most effective tool for target generation at Jumbuck. The benefit in this region is the ubiquitous occurrence of calcrete and its absorbent properties for gold in particular, but for other elements also. It was the method by which the Challenger gold mine was discovered and has been the reason for all of the other gold prospect discoveries since. Historical detailed drill testing has shown that calcrete, when used in conjunction with follow up exploration drilling, is effective at defining broad mineral anomalism.

There are >300 known calcrete anomalies within the Jumbuck Project area with values >20ppb Gold that have yet to be followed up by further drill testing.

Background

The Jumbuck Gold Project covers an area of approximately 8,000 Km² and is made up of 100% owned Tyranna tenements and the Western Gawler Craton Joint Venture with Challenger Gold Operations Pty. Ltd. Tyranna is the Manager and Operator of the Joint Venture and currently have a 59% interest. The project is centered on the Challenger Gold Mine which has operated successfully for over 10 years and has produced in excess of **1 million ounces of gold.**

Next Steps

The company intends to use these geochemical results to define gold trends at the various prospects that will be drill tested in an extensive drill program planned to commence in March and to continue throughout the year. Details of the initial planned 6,500m of drilling will be announced once contracts are finalized.

- ENDS -

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Competent person statement:

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Mark Le Grange, a Member of The Australasian Institute of Mining and Metallurgy and who has more than five years' experience in the field of activity being reported on. Mr. Le Grange is a full time employee and Exploration Manager of the company.

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

Prospect Details

Campfire Bore (Gold)

A NW trending, 2400x1300m grid at 100m spacing has been designed for Campfire Bore with the zone overlying the known mineralisation and suspected northeast extension down to a 50m grid. A zone to the north of the known mineralisation where high calcrete values were previously identified has also been targeted on a 50m grid. There is a portion in the middle where no samples are to be taken due to this area having been sampled at 50m spacing historically. The combination of new and old data will give the prospect a broader area for drill targeting.

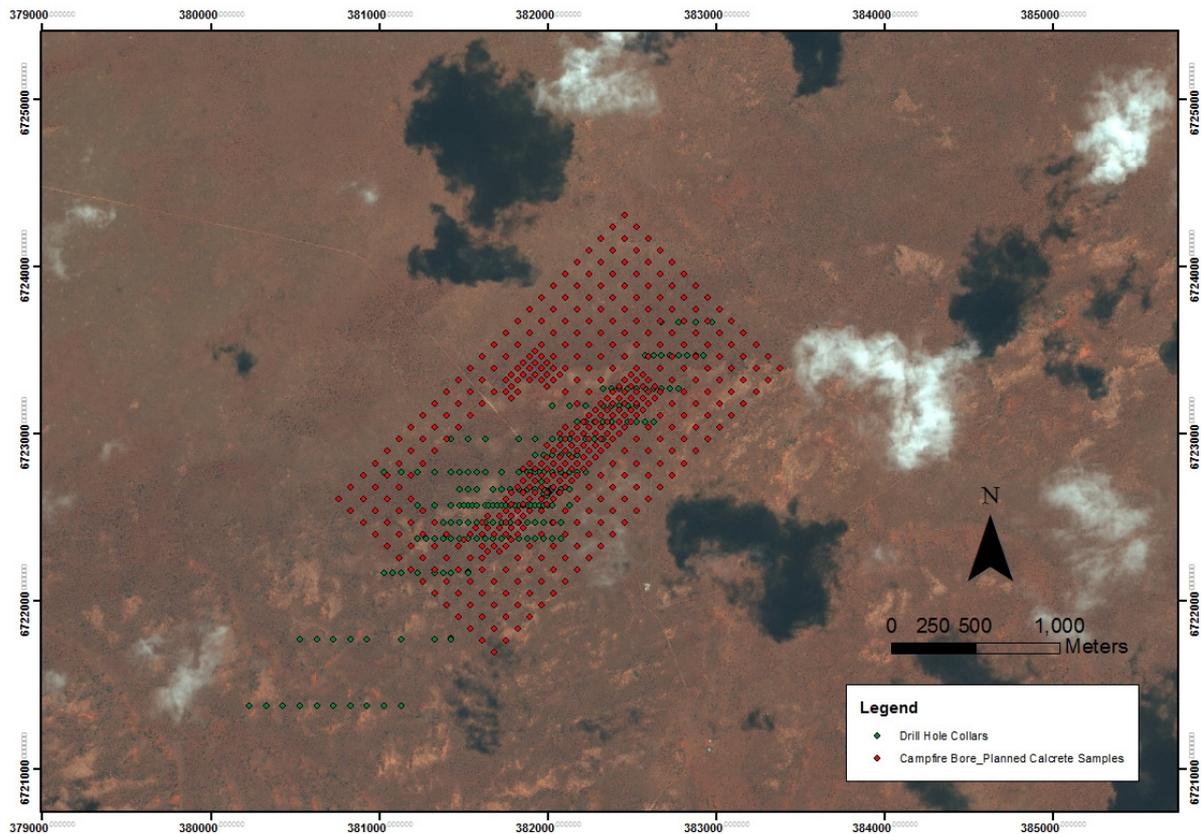


Figure 2: Location of infill calcrete samples at Campfire Bore

Mainwood (Gold)

A NW trending, 2500x1000m grid at 100m spacing has been designed for Mainwood with grid at 50m spacing through the already identified mineralised zone. The calcrete data at Mainwood so far is sparse on a 200x200m grid and no infill. Drilling has been concentrated in one area along 600m of strike at Mainwood although an isolated intersection of 5m@2.14g/t Au does occur 900m northeast of the main zone. This isolated drill section has not, as yet, been followed up. This sampling is designed to test for a coherent geochemical anomaly extension to the main Mainwood target area. If successful, then the Mainwood resource target could extend for up to >1.5km.

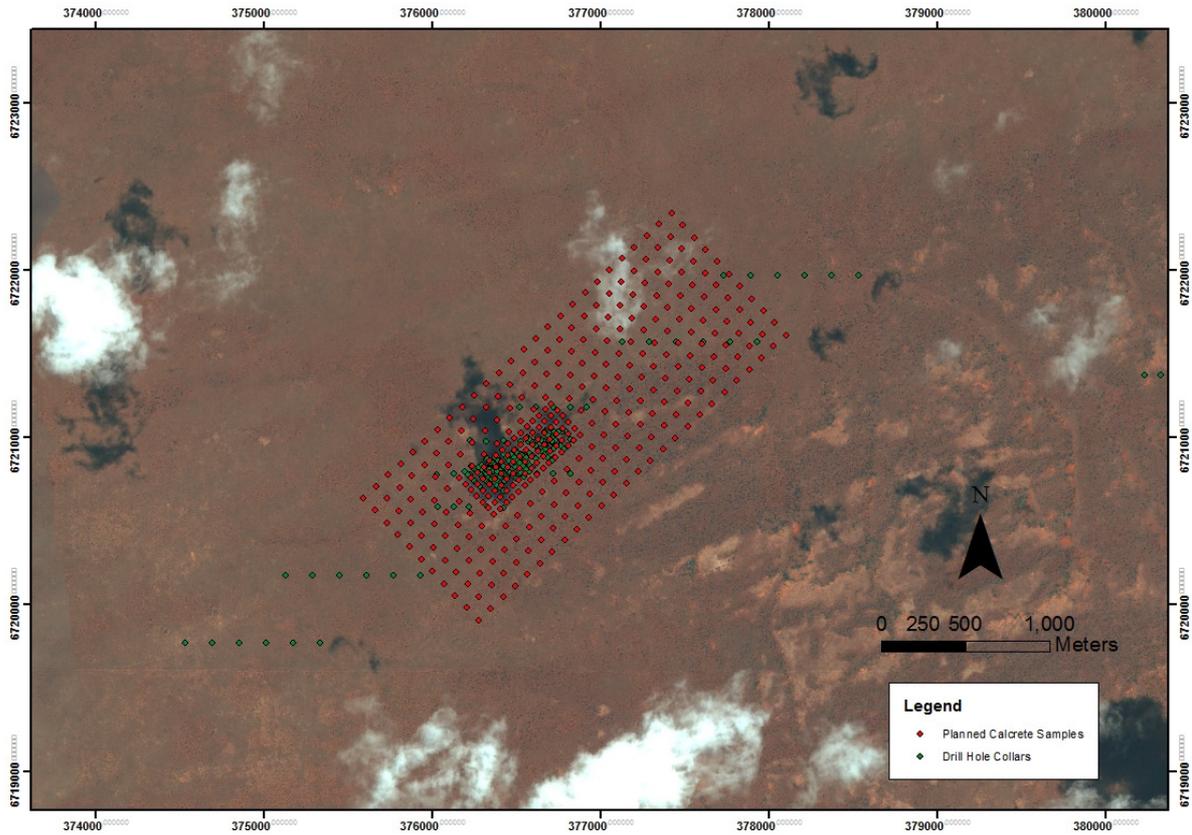


Figure 3: Location of infill calcrete sampling at Mainwood Prospect

Golf Bore North (Gold)

An E-W trending, 1000x700m grid at 100m spacing has been designed for Golf Bore North which, when combined with current samples, will infill down to a 100m grid. It is intended that a 100m grid will tighten up the current anomaly and possibly define new drill target zones. Anomalous results in the south will also be sampled around in order to detect a more coherent anomaly.

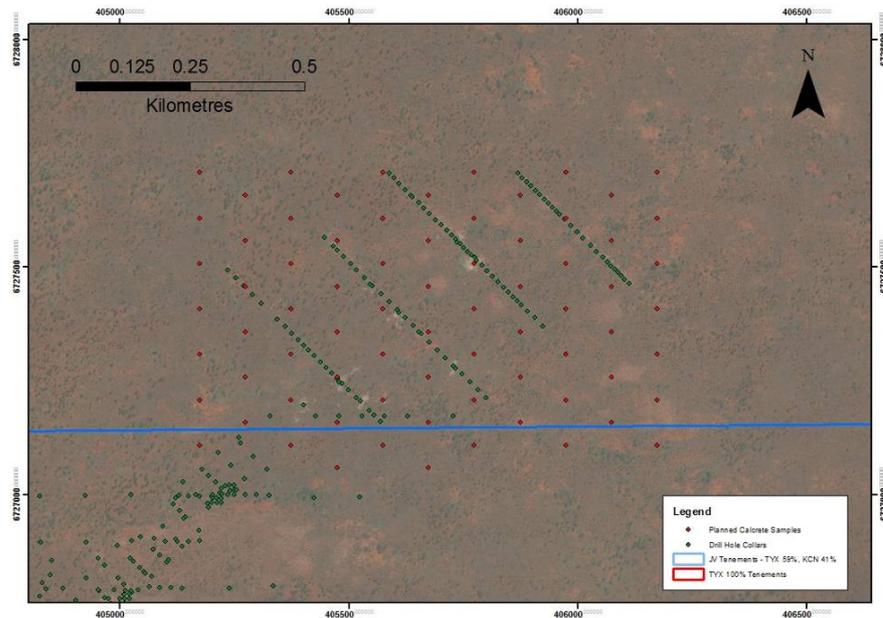


Figure 4: Location of infill calcrete sampling at Golf Bore North Prospect

Thunderbolt Tank (Nickel and Copper)

An E-W trending, 1000 x1000m grid at 200m spacing has been designed for Thunderbolt Tank. Historic calcrete results have returned up to 480ppm Ni and 180ppm Copper. A single line of RAB holes returned slightly anomalous results up to 72ppm in a 6m composite sample. Due to the known presence of extensive ultramafics in the Mulgathing Complex, the potential for Ni must be considered. It is hoped this grid will return encouraging enough results to warrant further work on the Ni potential.

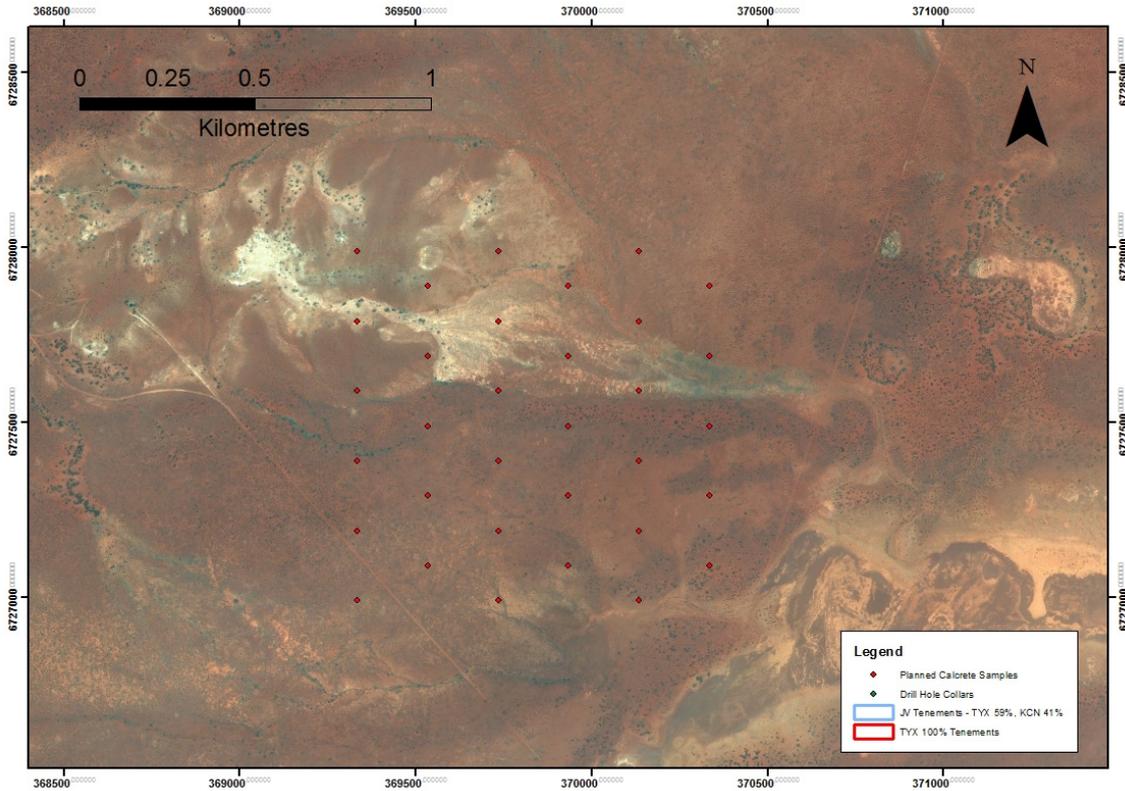


Figure 5: Location of calcrete sampling at Thunderbolt Tank Prospect

Indooroopilly/Tomohawk (Gold)

Four E-W trending, 1000x1000m grids at 200m have been designed in the Indooroopilly/Tomohawk area which will test around single anomalous results that currently sit within grids no closer spaced than 200m. This program will reduce the grids around these singular points to 100m.

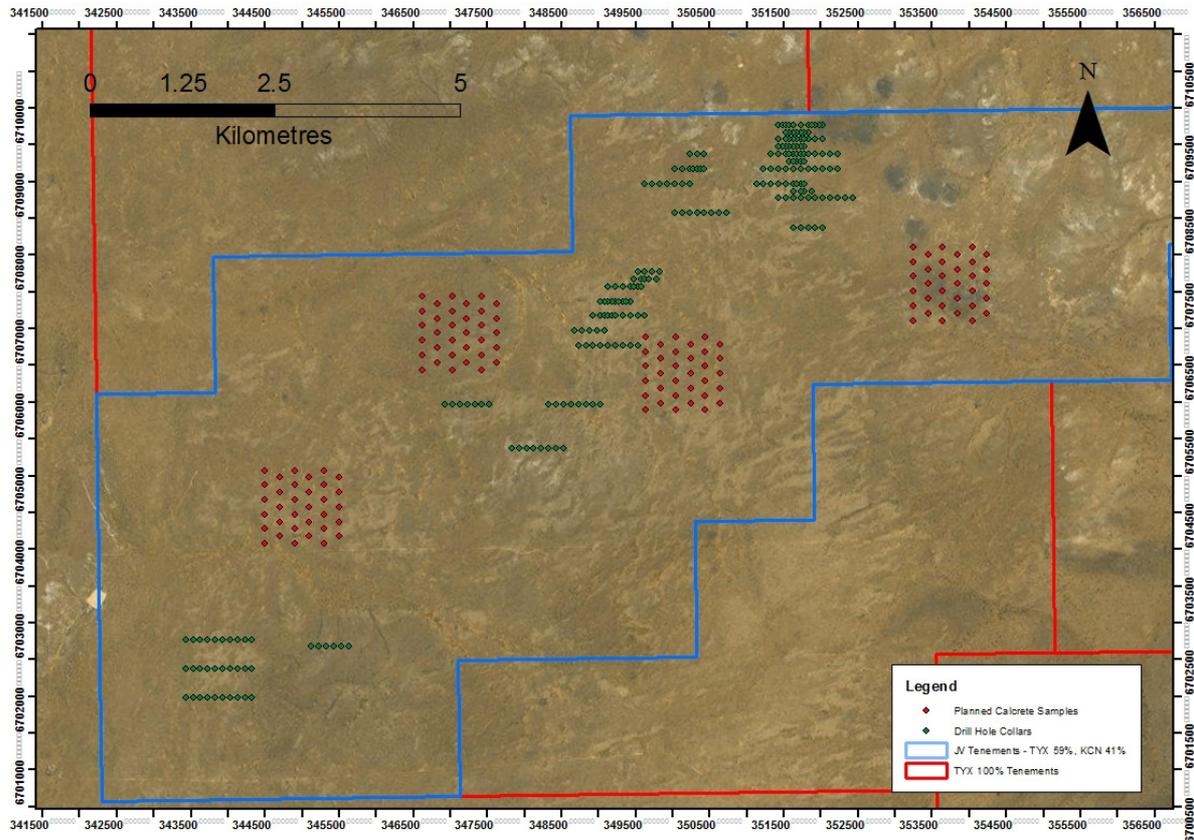


Figure 6: Location of calcrete sampling at Indooroopilly and Tomohawk Prospects