



17th March 2016

Gold Production Update from Orinoco

Highlights:

- **April Start Up Likely**
 - Commissioning delayed by 3 to 4 weeks.
- **Removal of Market “Overhang” Perception**
 - Termination of finance negotiations in improved market conditions.
- **Upper Level Development Complete**
 - Visible gold remains evident
- **Development Extends into Mestre Zone.**
 - Wide, High Grade Zones anticipated.
 - Up to **39.9 g/t** reported from earlier 500 Kg sample

Tyranna Resources Ltd. (ASX:TYX) is the holder of:

14,301,973 shares in Orinoco Gold
2,421,053 Performance Shares Class B
1,500,000 Options exercisable at 25 cents each
1,428,571 Options exercisable at 11 cents each

The directors of Tyranna note, with interest, today’s announcement by Orinoco Gold Ltd. (ASX : OGX) regarding the current status of the mining and processing operations at its Cascavel Gold Mine in Brazil.

Orinoco report that commissioning of the plant will now be delayed until April as a result of slow customs clearance. The modular plant was built, tested and commissioned in Australia before being transported to Brazil and, following customs release, will require only one day’s transport to site. Thereafter the modular plant will require 20 to 30 days for assembly. Some of the imported equipment has been cleared through customs and is already on site.

ASX CODE: TYX

DIRECTORS

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Chairman

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The logo for Tyranna Resources features the word "TYRANNA" in a bold, black, sans-serif font. Above the letters are several small, colorful triangles in shades of orange, red, grey, and yellow. Below the word "TYRANNA" is the word "RESOURCES" in a smaller, black, sans-serif font.

RESOURCES

Tyranna also notes that finance negotiations with an international investment company have been terminated. Tyranna believes that this outcome will go some way to removing perceptions of a relatively low priced market “overhang”.

Meanwhile, upper level development has been completed with strong, visible gold still evident. Development is now extending into the southern “Mestre” zone where earlier 500Kg samples have returned gold grades up to **39.9g/t**. This zone is also thicker (~ 4m) and its development will allow for increased tonnages through the plant.

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