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ASX CODE: TYX

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More High Grade Gold from Jumbuck

- **Multiple Economic Grade Intersections from new drill results at Jumbuck's Golf Bore Prospect**
 - Many High Grade Intersections
 - Vast Majority of Results Shallow (Surface to 35M)
 - Low Cost Mining Indicated

- **Results likely to Add to Near Surface Gold Resource**
 - Resource Upgrade In Progress

- **Selected Significant Gold Intercepts Include:**
 - **54m @ 1.14 g/t** from surface including **6m @ 4.57 g/t**
 - **11m @ 2.60 g/t** from 27m including **4m @ 5.64 g/t**
 - **9m @ 1.75 g/t** from 24m including **3m @ 4.24 g/t**
 - **7m @ 1.24 g/t** from 27m including **2m @ 3.14 g/t**
 - **4m @ 3.62 g/t** from 27m including **2m @ 5.71 g/t**
 - **15m @ 1.39 g/t** from 31m including **1m @ 11.70 g/t**
 - **11m @ 1.17 g/t** from 35m including **1m @ 5.9 g/t**

- **Metallurgical Test Work Underway**

- **An Additional 3,039 Samples Submitted Awaiting Results**

The directors of Tyranna Resources Ltd. (ASX:TYX) are pleased to announce details of the second batch of gold assay results have been received from the Company's ongoing reverse circulation drilling program at the Jumbuck Gold Project in the North Western Gawler Craton, South Australia

Tyranna's Jumbuck Gold Project is located approximately 45kms from the 1 Million ounce Challenger gold mine (Figure 1).

The consistency of the results received to date indicate that they are likely to add and extend the known near surface, high grade, gold mineralization at the Jumbuck prospect.

Significant intercepts for the first 31 holes are provided in Table 1 below. A summary of these holes show them to have an average true width and grade of **12m @ 2.5g/t Gold**. Within this broader mineralisation there are higher grade zones with an average true width and grade of **2.5m @ 5.6 g/t Gold**.

Importantly from a project costs perspective, the average depth to mineralisation is only 25m below surface and to date economic gold intersections are reported in all holes (complete results can be found in Appendix 1 of this release).

These multiple broad intersections (up to 54 meters wide) support the main objective of the current drilling program which is to extend the shallow resource at The Jumbuck project's Golf Bore prospect with a view to early, low cost production.

The results are being incorporated into an upgraded resource estimate which will form the basis of an initial mining study aimed at shallow (less than 50m) open pit ore. Known deeper, high grade shoots (similar to Challenger Gold Mine) do exist and will be targeted by future drilling.

A first pass metallurgical study is underway with the objectives of determining the gold amenable to gravity recovery and the parameters for oxide gold recovery through a standard cyanide leach processes. The metallurgical details will help establish the economic gold cut-off grade and hence the economic resource tonnes in the ultimate mining reserves.

Table 1: Selected intercepts from ongoing reverse circulation drilling program at Golf Bore prospect, Western Gawler Craton, South Australia.

| Hole ID | Northing | Easting | Total Depth (m) | Dip | Depth From (m) | Depth To (m) | Intercept Width | Au g/t |
|------------------|----------|----------|-----------------|-----|----------------|--------------|-----------------|--------------|
| 15GBRC001 | 6726632 | 404704.7 | 46 | -90 | 23 | 28 | 5m | 0.85 |
| Including | | | | | 23 | 24 | 1m | 3.31 |
| 15GBRC003 | 6726594 | 404754.5 | 46 | -90 | 22 | 26 | 4m | 6.07 |
| Including | | | | | 22 | 24 | 2m | 10.70 |
| 15GBRC004 | 6726635 | 404722.2 | 52 | -90 | 20 | 23 | 3m | 2.77 |
| Including | | | | | 20 | 21 | 1m | 7.70 |
| 15GBRC009 | 6726625 | 404784 | 46 | -90 | 27 | 38 | 11m | 2.45 |
| Including | | | | | 27 | 31 | 4m | 5.25 |
| 15GBRC011 | 6726626 | 404795 | 46 | -90 | 27 | 34 | 7m | 1.24 |
| Including | | | | | 27 | 29 | 2m | 3.14 |
| 15GBRC015 | 6726651 | 404788 | 46 | -90 | 27 | 31 | 4m | 3.62 |
| Including | | | | | 27 | 29 | 2m | 5.71 |
| 15GBRC016 | 6726666 | 404774 | 64 | -90 | 33 | 46 | 13m | 0.70 |
| Including | | | | | 45 | 46 | 1m | 3.62 |
| 15GBRC017 | 6726683 | 404761 | 52 | -90 | 28 | 42 | 14m | 0.90 |
| Including | | | | | 38 | 41 | 3m | 1.96 |
| 15GBRC018 | 6726655 | 404809 | 46 | -90 | 31 | 46 | 15m | 1.39 |
| Including | | | | | 31 | 32 | 1m | 11.70 |
| Including | | | | | 44 | 45 | 1m | 4.94 |
| 15GBRC022 | 6726669 | 404825 | 46 | -90 | 35 | 46 | 11m | 1.17 |
| Including | | | | | 44 | 45 | 1m | 5.90 |
| 15GBRC027 | 6726734 | 404907 | 76 | -90 | 34 | 36 | 2m | 4.05 |
| 15GBRC030 | 6726724 | 404960 | 46 | -90 | 24 | 33 | 9m | 1.75 |
| Including | | | | | 24 | 27 | 3m | 4.24 |
| 15GBRC031 | 6726737 | 404945 | 54 | -90 | 0 | 54 | 54m | 1.14 |
| Including | | | | | 35 | 41 | 6m | 4.57 |
| Including | | | | | 22 | 24 | 2m | 2.80 |

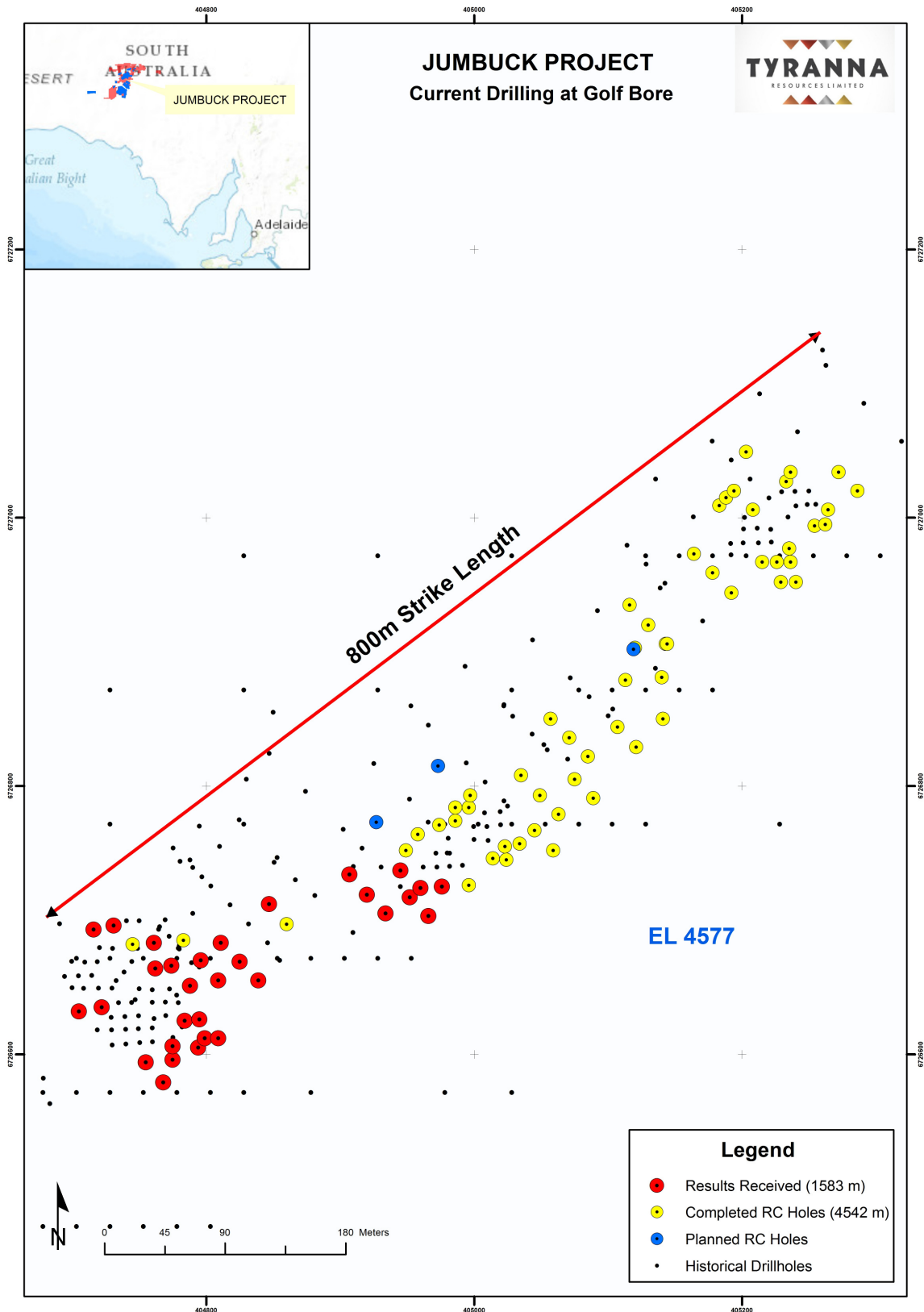


Figure 1: Plan map of drill holes at Golf Bore Prospect

In addition to the previously reported results for the first seven holes (ASX: 9 September 2015) the results from a total of 32 holes (1,583 meters) have now been received and to date 4,542 meters of drilling has been

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completed. The company is awaiting results of an additional 3,039 samples that have been submitted for analysis.

The Golf Bore prospect targeted in this drilling is situated on EL4577 which forms part of a joint venture with Kingsgate Consolidated Limited (TYX 53.4% - KCN 46.6%). Golf Bore is one of a number of high priority prospects currently being explored by Tyranna and subject to certain conditions of the joint venture with Kingsgate Consolidated Mining (ASX:KCN) all joint venture ore can be treated at the Challenger mill.

- ENDS -

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Competent person statement:

The information in this announcement that relates to Exploration Results is based on information compiled by Ian D. Finch, who is 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. Finch is the Chairman of the company.

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

| <i>Sampling Techniques and Data</i> | |
|--|---|
| Criteria | Comment |
| <i>Sampling techniques</i> | The results published are from RC drillholes. Drill hole spacing is variable along strike. All but three holes have been drilled vertical with the inclined holes drilled at 136/-60. |
| | The drillhole location is picked up by handheld GPS. Sampling is carried out following industry standard and applying QA-QC procedures as per industry best practice. |
| | Holes were drilled to target gold mineralisation of an orogenic nature within highly deformed gneissic host rock. Au as well as As have historically been assayed as well as occasional Ag and Cu. |
| | Samples have been collected at 1m intervals throughout with compositing of the first 16-20m occurring at the lab. |
| <i>Drilling techniques</i> | Drilling was carried out using an RC rig. |
| <i>Drill sample recovery</i> | Drill chips are logged and sample recovery assessed on site by the geologist |
| | An effort was undertaken to ensure samples stayed dry. Dry samples were split using a rotary splitter. |
| | No bias has been observed between sample recovery and grade. |
| <i>Logging</i> | Geological logging included recording lithology, weathering, oxidation, colour, alteration, grain size, minerals and their habit and wetness. |
| | Logging is carried out on a routine basis recording lithology, weathering, oxidation, colour, alteration, grain size, minerals and their habit, wetness and magnetic susceptibility. |
| | All drill holes are logged from start to finish. |
| <i>Sub-sampling techniques and sample preparation</i> | No diamond drilling was undertaken during this drilling program. |
| | Sample method involves collecting drill cutting in pre-numbered calico bags from a rig mounted rotary cone splitter, while the remaining bulk material was collected to provide for further test work. |
| | Sample preparation and assaying was carried out by Bureau Veritas (Amdel) laboratories. |
| | 10% of despatched samples were for QA-QC in the form of standards, blanks and duplicates. |
| | All samples are collected as 1m splits from the rig and are composited at the lab so as to obtain as representative sample as possible. |
| | Sample sizes are considered to be appropriate. |
| <i>Quality of assay data and laboratory tests</i> | Assaying for gold was via fire assay with AAS finish - this is a total assay technique for gold. |
| | No handheld tools were used. |
| | The standard used with the samples from the reported drill holes were focused on the gold mineralisation. However duplicate samples were collected and represent 5% of the submitted samples. The analysis of the duplicate samples show reproducibility of the assay results within the accepted industry norms. |
| <i>Verification of sampling and assaying</i> | Verification and confirmation has been undertaken by company personnel. |
| | No twin holes have been drilled yet |
| | Each sample bag was labelled with unique sample number assigned at point of sampling in field. Sample number is used to match assays from laboratory to in-house database containing drillhole coordinate data, geological log and sample description. |
| | No assay data has been adjusted. |
| <i>Location of data points</i> | Drill hole collar surveys and topographic surveys were carried out using a handheld GPS. |
| | The grid system is MGA94, zone 53 |
| | Topographic control at Golf Bore is considered adequate. |
| <i>Data spacing and distribution</i> | The drillholes reported are spaced between 25-100m spacing and on lines 10-50m. |
| | Most drillholes are drilled perpendicular to the dip direction of the gold mineralisation. |
| | Samples compositing has been applied but occurs at the lab rather than at the rig. |
| <i>Orientation of data in relation to geological structure</i> | The orientation of sampling is appropriate to the orientation of the ore body, though at this stage it is not confirmed if the angle shows the exact true width. |
| | No bias is known of that this stage. |
| <i>Sample security</i> | Samples were stored on site and transported to the laboratory in Adelaide. |
| <i>Audits or reviews</i> | No audits or review has been conducted yet. |

Reporting of Exploration Results

| Criteria | Comment |
|---|--|
| <i>Mineral tenement and land tenure status</i> | The Golf Bore prospect is located within EL4577 which is part of the Jumbuck project, owned 53% by Tyranna Resources and 47% by Kingsgate Consolidated The tenement is in good standing and no known impediments exist. |
| <i>Exploration done by other parties</i> | The area has been a target for mineral exploration since the 1990's by multiple companies. All of the known work has been appraised by Tyranna Resources and has formed an important component in the work carried out so far by the company. |
| <i>Geology</i> | Golf Bore is considered to be geologically analogous to the Challenger gold deposit, which is an orogenic, structurally controlled gold deposit within highly deformed terrain. Gold is hosted within gneiss and is generally found in economic quantities along regional fold hinges. |
| <i>Drill hole Information</i> | Please see Table 1 In the main body of text |
| <i>Data aggregation methods</i> | The results consist of weighted average by sample length. A visual cut off at approximately 0.2g/t Au was used to identify the reported significant intercept(s) Weighted average technique by sample length was used to define the significant intercept in order to give a balance representation of the mineralisation. No metal equivalents are used. |
| <i>Relationship between mineralisation widths and intercept lengths</i> | At this stage the dip of the ore body is not clear. An accurate dip and strike and the controls on mineralisation are yet to be determined and the true width of the intercepts is not yet known. True width is not yet known. |
| <i>Diagrams</i> | Results reported pertain to discoveries previously reported by Dominion Gold Operations and Southern Gold. Please see figures in main body of text for plan images. |
| <i>Balanced reporting</i> | Results reported in the body of text represent the significant intercepts of the gold mineralisation encountered in the first seven holes of drilling by Tyranna Resources. A full account of the result for the holes reported is located in the appendix. |
| <i>Other substantive exploration data</i> | All relevant geological and geochemical data collected so far have been reported. |
| <i>Further Work</i> | The assay results for the remaining holes of the programme will define the next stage of exploration at Golf Bore. Please see figures in main body of text. |