

19 March 2018

Diamond Drilling Completed at Jumbuck

Directors of Tyranna Resources Limited (ASX: TYX, or The Company), as manager of the Western Gawler Craton Joint Venture which includes WPG Resources Ltd (ASX: WPG) (TYX 77% - WPG 23%) and Coombedown Resources Pty Ltd are pleased to announce the completion of diamond drilling at the Greenwood Gold/Campfire Bore Prospects, located approximately 37km north of the Challenger Gold Mine and part of the larger Jumbuck Gold Project in the Northern Gawler Block of South Australia.

Five diamond holes were drilled for a combined total of 777.85m metres. There was no drilling for a period of 4 weeks in between late December and late January due to the Christmas and New Year holiday period.

The primary reason for the diamond holes was to gain critical, accurate structural information and geotechnical data in the Primary zone (below 100 m RL) to update the current resource model. The core size was HQ3 and was drilled to provide samples for geological, metallurgical and mining studies. In addition, an acoustic televiewer probe will be used to map selected holes for additional structural and geotechnical data.

The diamond core is still being processed, sampled and assayed. When all results have been received and verified, an update will be released to the market.

Once all data has been received the next step is to review and update the resource block models. Once this has been done a scoping study will be conducted to assess economic viability of open cut mining on the Jumbuck deposits. It is expected that a resource update will be completed during the June 2018 quarter and the scoping study during the September 2018 quarter. These updates will be released to the market as they are completed.

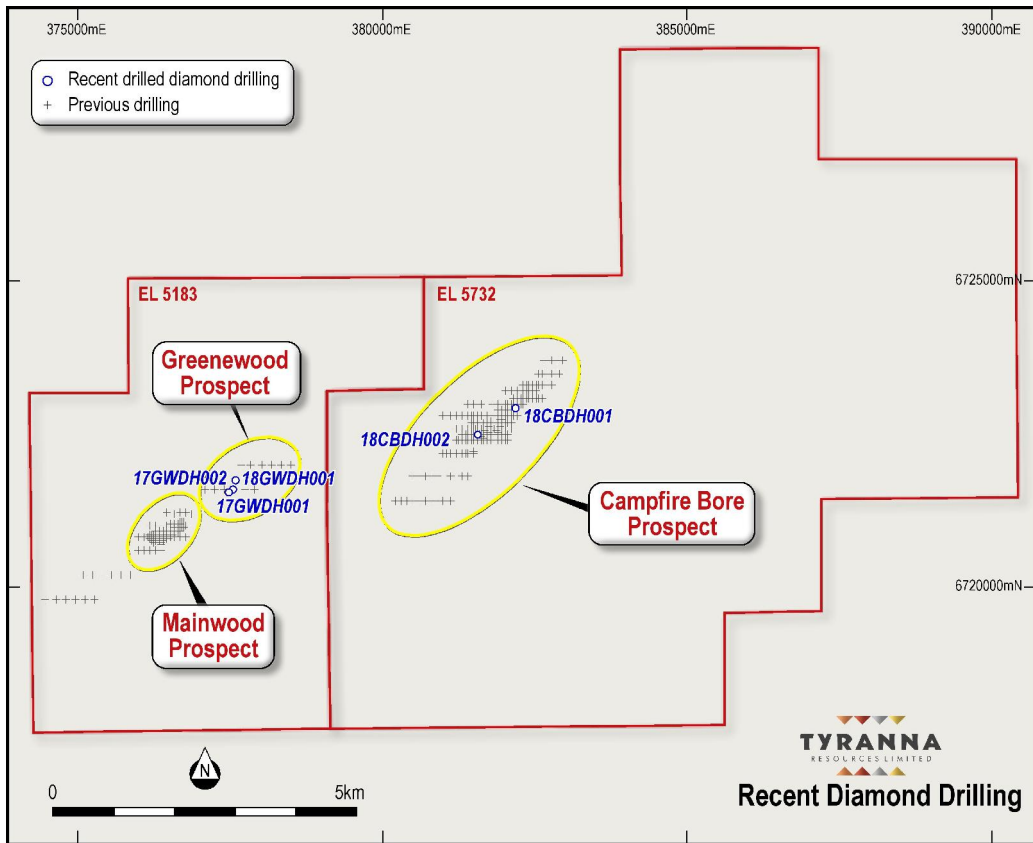


Figure 1: Drill-hole Location Plan

Table 1: Drill-hole Collar Coordinates

Hole ID	Northing	Easting	DIP	AZM	Diamond Interval (m)
17GWDH001	6,721,555	377,473	-60	300	54.0 - 175.8
17GWDH002	6,721,585	377,522	-60	300	48.0 - 152.95
18GWDH001	6,721,744	377,577	-60	120	33.0 - 120.0
18CBDH001	6,722,929	382,177	-60	120	46.2 -134.0
18CBDH002	6,722,498	381,556	-60	120	29.50 -162.1

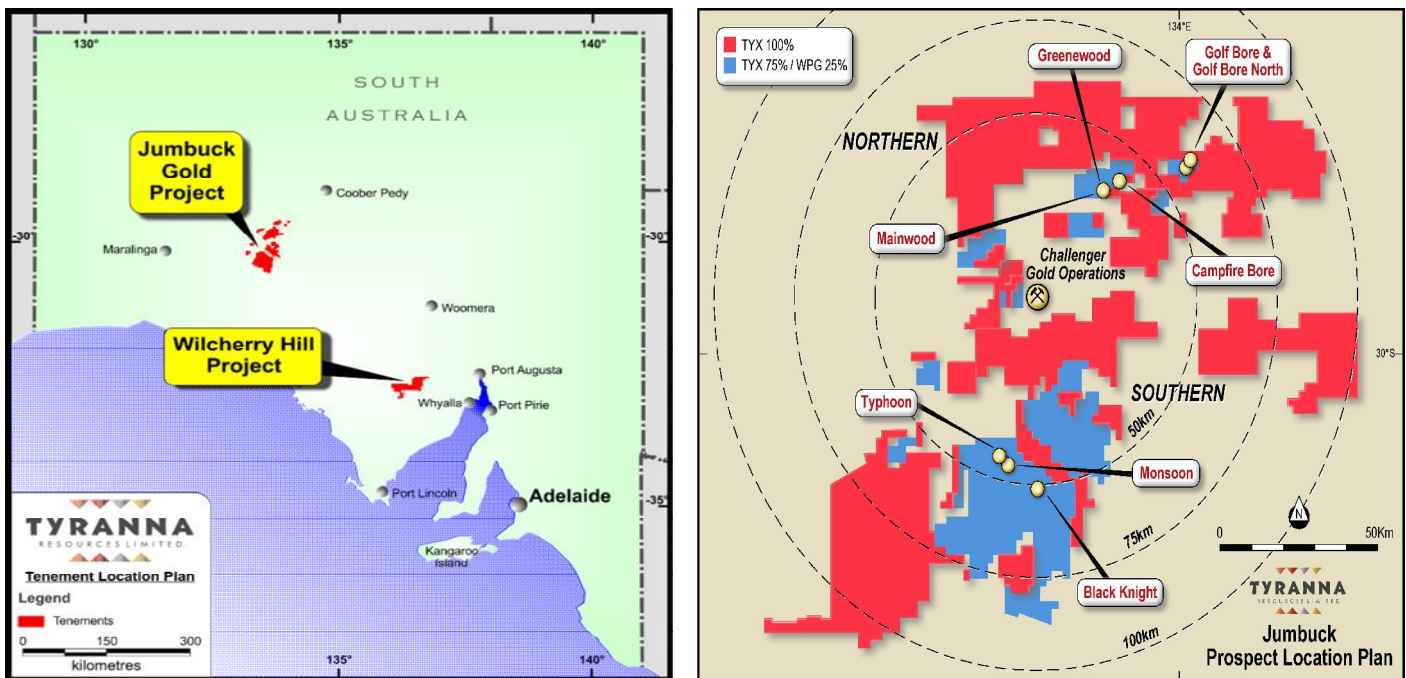


Figure 2: Location map of Jumbuck Gold Project in South Australia

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About Tyranna

Tyranna is a gold exploration company focused on the large Jumbuck Project in the Northern Gawler Block of South Australia. Jumbuck is a highly prospective and underexplored area, similar in style to the Albany/Fraser belt adjacent to the Yilgarn Craton in Western Australia which is host to the large 6.3M Au oz Tropicana gold deposit. Tyranna controls over 9,762 km² of ground in this area, which also hosts the Challenger gold mine (owned by WPG Resources Ltd). Challenger has produced in excess of 1 million ounces of gold to date.

The Jumbuck Project has numerous gold occurrences over large areas with strong potential for significant resources of shallow oxide ore and repeat Challenger style deposits.

Tyranna’s strategy is to target those more advanced gold prospects which are situated within 50 km’s of the Challenger gold processing operations and increase the economic scale of these prospects via focused and extensive exploration drilling.

Competent person statement: The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of GeoScience and who has more than five years’ experience in the field of activity being reported on. Mr. Revell is the Technical Director of the Company. Mr. Revell 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. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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