



28<sup>th</sup> January 2016

## Sale of Lynas Find Lithium-Gold Project to Mining Projects Group (MPJ)

### Highlights:

**ASX CODE: TYX**

#### DIRECTORS

**Ian Finch**

*Chairman*

**Bruno Seneque**

*Managing Director*

**Neil McKay**

*Company Secretary and  
Non-Executive Director*

#### SHARE REGISTRY

**Advanced Share Registry  
Limited**

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#### REGISTERED OFFICE

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- **Sale Value of Over \$2 Million made up of:**
  - 200 Million MPJ Shares
  - 100 Million MPJ Shares on granting of tenements
  - \$220K cash
  - 160 Million MPJ Performance Shares
  - 100 Million Options (Exercisable at 1c by June 2017)
- **Shareholders Gain Exposure to Lithium – with Upside.**
- **Non Dilutionary to Shareholders.**
- **Tyranna to Nominate MPJ Chairman.**
- **Upside when Nickel Prices Normalize.**
- **Gold Focus Retained at Jumbuck Project In South Australia.**
- **Part of Ongoing Successful Investment Programme.**

Tyranna Resources (ASX:TYX) is pleased to announce that the Lynas Find Joint Venture (Tyranna Resources Ltd 90% / Tribal Mining 10%) has agreed to sell the Lynas Find lithium-gold project in WA's Pilbara region to Mining Projects Group Limited (ASX: MPJ).

The Lynas Find Project adjoins both Pilbara Minerals' ("PLS") Pilgangoora lithium-tantalum project (52.2Mt @ 1.3% Li<sub>2</sub>O & 32.9Mt 0.0022% Ta<sub>2</sub>O<sub>5</sub>) and Altura Mining's Pilgangoora lithium project (25.2Mt @ 1.23% Li<sub>2</sub>O).

The project's northern tenements, border PLS's spodumene deposit where recent drilling is less than 500m from the tenement boundary. PLS's spodumene deposit is the second largest globally and has defined a new emerging and significant Lithium region.

It is understood that Mining Projects has received firm applications to complete a capital raising of \$1.2m to strategic and sophisticated investors in order to rapidly advance the Lynas Find project.

It has also been agreed that Mr. Ian Finch, the current chairman of Tyranna Resources will be appointed to the MPJ Board as its chairman.

Mining Projects has agreed, that upon completion of the deal (following a normal 30 day due diligence process), it will pay Tyranna \$200,000 cash and issue 200 million shares and 100 million options exercisable at 1c by June 30, 2017. It will issue a further 100 million shares when the tenements are granted.

Mining Projects has also agreed to issue the vendors "Milestone Shares" if certain JORC Resources of gold and lithium are established at Lynas Find. These will be issued as follows:

- (i) 80 million shares at a deemed issue price of 0.4c (First Milestone Shares) on a mineral resource:
  - A. of at least 5 million tonnes at 1.2% Li<sub>2</sub>O (lithium oxide); or
  - B. containing at least 500,000 ounces of gold,

being identified within three years of the Completion Date on any or all of the Tenements and;

- (ii) 80 million shares at a deemed issue price of 0.4c (Second Milestone Shares) on a mineral resource:
  - A. of at least 15 million tonnes at 1.2% Li<sub>2</sub>O; or
  - B. containing at least 1,000,000 ounces of gold,

being identified within five years of the Completion Date on any or all of the Tenements.

"I am delighted with this deal, which forms part of our long established investment strategy that has, over the years, provided shareholders with diversity of opportunity and both direct and indirect benefits" Mr. Finch said when referring to the company's previous lucrative investment in Robust Resources Ltd and the current successful investment in Orinoco Gold Ltd".

"I'm also pleased, and honoured, to be offered the chair of such a well-founded and technically excellent company such as Mining Projects Group. I am excited by their diversification programme and look forward to offering what skills and experience I have, to help the Company achieve its goals".

**- ENDS -**

CONTACT:

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