

3rd August 2015

ASX CODE: IFE

CHANGING TO

**ASX CODE: TYX (ON 4TH
AUGUST 2015)**

DIRECTORS

Ian Finch
Executive Chairman

Neil McKay
Company Secretary and
Non-Executive Director

Peter Rowe
Non-Executive Director

Bruno Seneque
Non-Executive Director

SHARE REGISTRY

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Sale of Barge for US\$2.0 Million

HIGHLIGHTS:

- **US\$2 Million Barge Sale in Final Stages**
- **Planned Recapitalisation of Tyranna on Track**
- **Augments Recently Announced Equity Raisings of AU\$600K**
- **Sale is Non-Dilutionary to Shareholders**
- **Jumbuck Gold Project Well Funded**

The Directors of Tyranna Resources Limited (ASX : IFE) – Formerly IronClad Mining Limited (ASX : TYX as from 4th August) - are pleased to announce that the Company has entered into the final stages of an agreement for the sale of its 57m powered barge for US\$2.0 Million (approximately AU\$2.7 Million)

The purchaser has completed their due diligence and the sale is anticipated to be finalised within the coming month (August 2015).

The sale details remain confidential at this time. However, the Company will be in a position to release details to the market once settlement has occurred.

Tyranna's Chairman Ian Finch said "The second phase of our restructure is now nearing completion. Phase one was completed when the merger of Trafford and IronClad was finalised in May. Phase two has been the recapitalisation and rebadging of the merged entity, and the barge sale has been a large part of that process."

Finch also indicated that there were additional asset sales in the wings, but not of the same scale as the barge. "We do have other assets, in the form of equipment that is superfluous to our needs going forward. At this point, however, we have no plans for sale or disposal of any of our project assets"

Phase three of the restructure will be the ongoing drilling and development, by Tyranna, of the large Jumbuck gold project, covering approximately 8,000 Km² surrounding the 1 million ounce Challenger Mine in the North of South Australia.

"After an extensive 'still stand' period during which phases one and two of our restructure were accomplished, the Company is now heading into the exciting part Its quest to become the next major gold producer in South Australia" Finch added.

Tyranna have previously indicated that they are to commence a large drilling programme at Jumbuck. It is intended that this programme will commence in Mid-August.

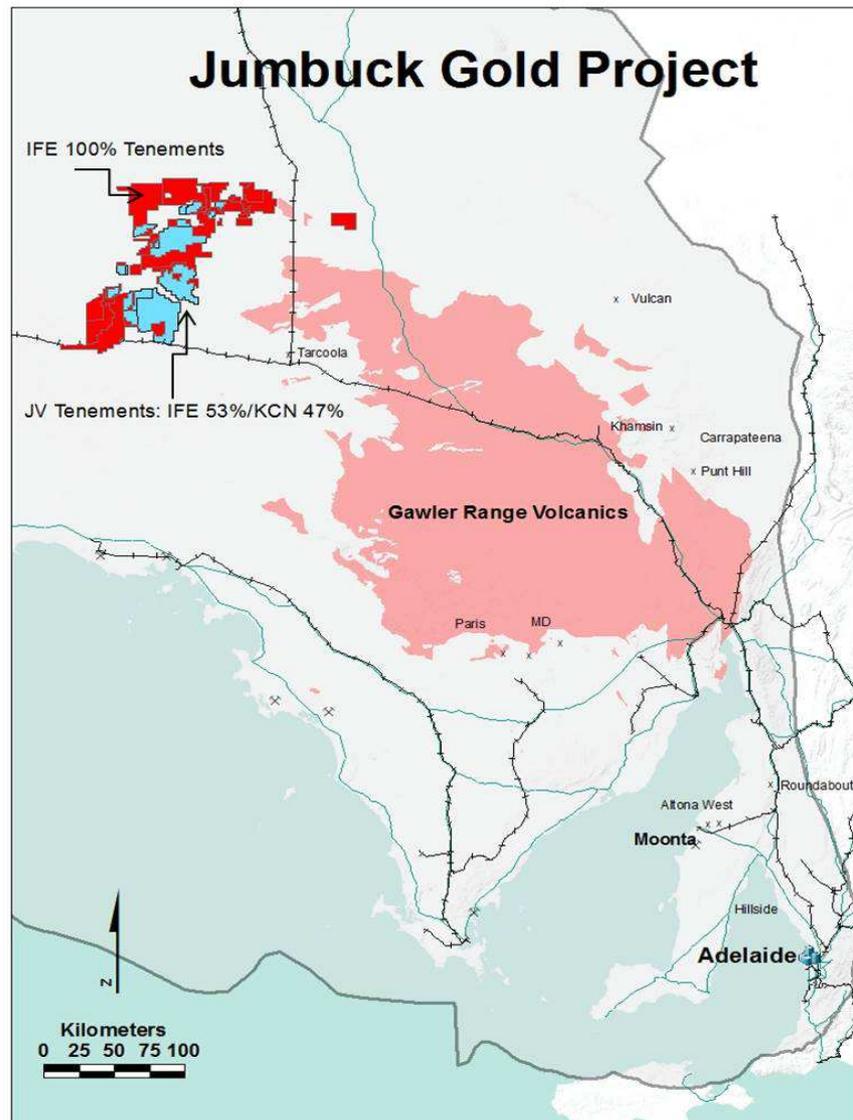


Figure 1: Location map showing position of Jumbuck Project within South Australia

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