



Australian Securities Exchange Announcement

19 September 2013

ASX Market Announcements
 Australian Securities Exchange
 20 Bridge Street
 SYDNEY NSW 2000

ASX ANNOUNCEMENT

Notification of Shortfall under Rights Issue and Use of Funds

Tychean Resources Ltd (formerly ERO Mining Ltd, ASX:ERO) gives notice that the Company's 2 for 3 non-renounceable rights issue closed on 16 September 2013.

The Company is pleased to advise that applications have been received for a total of 239,477,560 shares raising \$718,432. In addition, pursuant to the Underwriting Agreements between the Company and Directors, further applications will be received for a total of 31,783,238 shares raising \$95,351.

Accordingly, the Company gives notice of the shortfall in subscriptions as follows:

Total number of shares offered	541,236,819
Ineligible foreign holders	470,848
Final number of shares accepted	239,477,560
Underwritten shares	31,783,238
Shortfall	270,446,869

The directors may issue the shortfall in their discretion, within 3 months after the close of the rights issue (16 September 2013).

The Directors also give notice that the proceeds raised from the rights issue are intended to be applied in the following manner:

Valley Floor Gold Prospect – E15/1249	
Initial Air Core Reconnaissance drilling - 3,000 metres	Total \$120,000
Spargoville	
Déjà vu Prospects – 1 & 2 – P15/4299	
Close Spaced Auger Geochemical Program - 500 Auger holes	Total \$20,000
Follow-up Air core Drilling - 2500 metres	Total \$110,000
Fugitive Prospect – E15/967 + P15/4885	
Air Core Drilling Program - 2500 metres	Total \$80,000
Core Farm Prospect – M15/1101 -	
Closed Spaced RAB Drilling Program - 2,000 metres	Total \$80,000
Administration and General Working Capital -	Total \$260,000
	Total \$700,000

The proposed application of funds as set out above will be subject to the results obtained from the Company's exploration programs and/or other opportunities which may arise. Accordingly, the proposed application of funds is subject to variation and the Directors reserve the right to do so should the circumstances require. It is further noted that in the event of placing shortfall from the rights issue, the following work will be undertaken in proportion to the additional funds raised.

A Further Review of the Spargoville Database to generate further targets and progress those already identified including:

Villa D'este – P15/4765
Groundlark – M15/1290
West Wattle Dam – M15/1101
General Working Capital

For further information please contact:

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Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website:
www.eromining.com