



## Australian Securities Exchange Announcement

3 October 2013

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

### **Placement of Rights Issue Shortfall**

Tychean Resources Ltd (ASX: TYK) is pleased to announce that it has successfully placed the remainder of the shortfall available under the Company's 2 for 3 non renounceable rights issue which closed on 16 September 2013. The oversubscribed placement has resulted in the Company raising a further \$811,340 taking the total amount raised to \$1.6 million (before costs).

The proceeds from the raising will enable the Company to fund its planned exploration on its Valley Floor and Spargoville Projects in the prime Eastern Goldfields of Western Australia. The Company's immediate focus will be to apply the funds towards an initial air core reconnaissance drilling programme on the Valley Floor prospect to test the interpreted structures for gold mineralisation. This initial drilling programme is expected to commence on 9<sup>th</sup> October 2013.

The funds will also be applied towards working capital and exploring the Company's Spargoville Gold Project for blind orogenic structurally controlled gold lode systems similar to the Wattle Dam Gold Mine including the following target areas:

- A closed spaced auger geochemical program of 500 auger holes on Déjà vu Prospects 1 and 2 (P15/4299);
- Follow up air-core drilling on the Déjà vu Prospects 1 and 2;
- Air core drilling on the Fugitive Prospect (E15/967 and P15/4885); and
- Closed spaced RAB drilling on the Core Farm Prospect (M15/1101).

The proposed application of funds 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.

The Company will issue 270,446,869 fully paid ordinary shares at a price of \$0.003 per share following receipt of all cleared funds. Tychean will also issue 135,223,444 options,

being one free attaching option for every two shares subscribed for, with an exercise price of \$0.006 on or before 24 September 2014. The issue is made under the prospectus dated 19 August 2013 and replacement prospectus dated 27 August 2013 and is made in accordance with ASX Listing Rule 7.2 and therefore does not require shareholder approval.

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](http://www.eromining.com)