



Australian Securities Exchange Announcement

21 November 2013

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

WA Gold Exploration Update

- **Significant supergene horizons have been identified within the Reconnaissance Aircore drilling completed last month at the Valley Floor gold prospect.**
- **Close spaced Auger Drilling completed at three Spargoville gold prospects with results expected late November.**
- **RAB Drilling programme commenced at three Spargoville gold prospects.**

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce that it has received results from the recently completed Aircore drilling programme at the Company's 100% owned Valley Floor Gold Prospect located approximately 10 kms south of the town of Kambalda, on Lake Lefroy, in the Eastern Goldfields of Western Australia.

A total of 54 Aircore drill holes were completed last month for 3,747m at a drill spacing of 80m x 200m, (Figure 1 and Table 2). The drilling was completed to test two areas within E15/1249 where structures interpreted from aeromagnetic data cross cut and offset lithologies of the basement Archaean sedimentary sequence, the Merougil Beds. The drilling intersected an average of 60m (maximum 85m) of transported and lake sediment, associated with Lake Lefroy, overlying the Archaean basement. Penetration and subsequent sampling of the Archaean basement was limited to an average of 4m within the drilling, underneath the transported cover. The completed drilling should be treated as a first pass, reconnaissance geochemical program completed to determine the level of prospectivity of the Archaean basement underlying Lake Lefroy.

The completed drilling within the southern area of the drilled areas intersected several anomalous intercepts within the Archaean sedimentary basement and will be the focus of further drilling early in the new year. The anomalous intercepts (Table 1) are interpreted to be associated with supergene dispersion of gold mineralisation along the contact of transported sediments and underlying weathered Archaean basement and/or primary mineralisation within the Archaean basement. More significant supergene horizons have

been interpreted within the drilling in the southern drilled area which remain open along strike to the north and south.

For a first pass drilling program on Lake Lefroy, that is comparable to an auger sampling program conducted in areas of outcropping and/or residual material, it is very encouraging to get >1 g/t gold results within the Archaean basement. The interpreted significant supergene horizons require further evaluation by air core drilling in order to further define and extend, prior to potential RC drilling.

Auger Drilling Programme-Spargoville

An extensive programme of ~1,400 close spaced auger drill holes has been completed over the Deja Vu and Fugitive North and South prospects located within the Spargoville Project, also south of Kambalda. The programme has been designed to further define and extend previously identified gold in soil/auger anomalies, to a drill spacing of 20m x 50m, and is expected to generate several priority drill targets.

Results are expected by late November 2013.

RAB Drilling Programme-Spargoville

A RAB Drilling Programme of ~80 holes for ~4,000m has now commenced at three target areas adjacent to the Wattle Dam Gold Mine, being 8500N, Core Farm and Golden Orb East prospects. Planned drilling will be completed to a minimum drill spacing of 20m x 50m focused on the above prospects.

Results from this programme are expected to be available late December 2013.

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

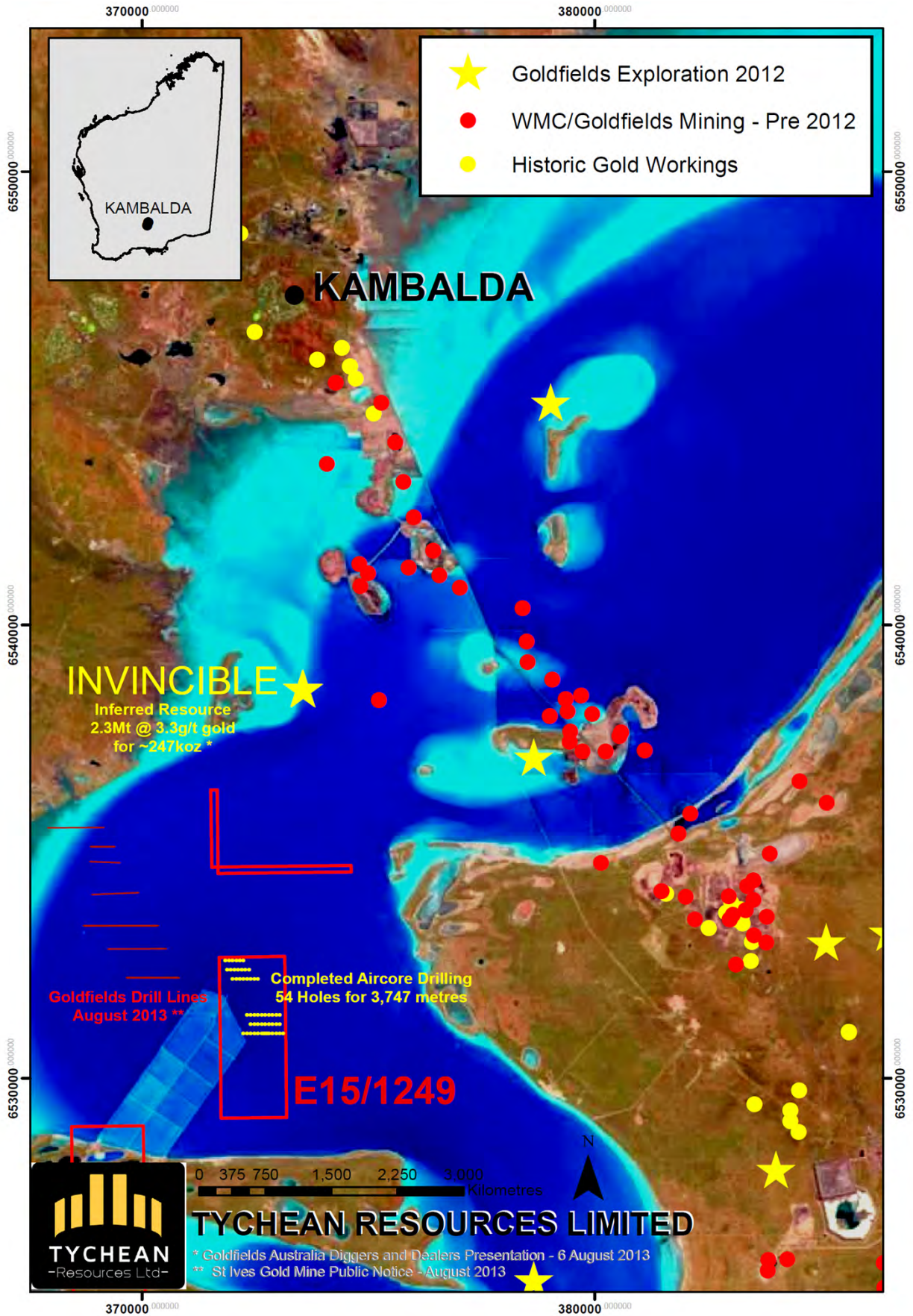


Figure 1 – Valley Floor Prospect Drilling Location

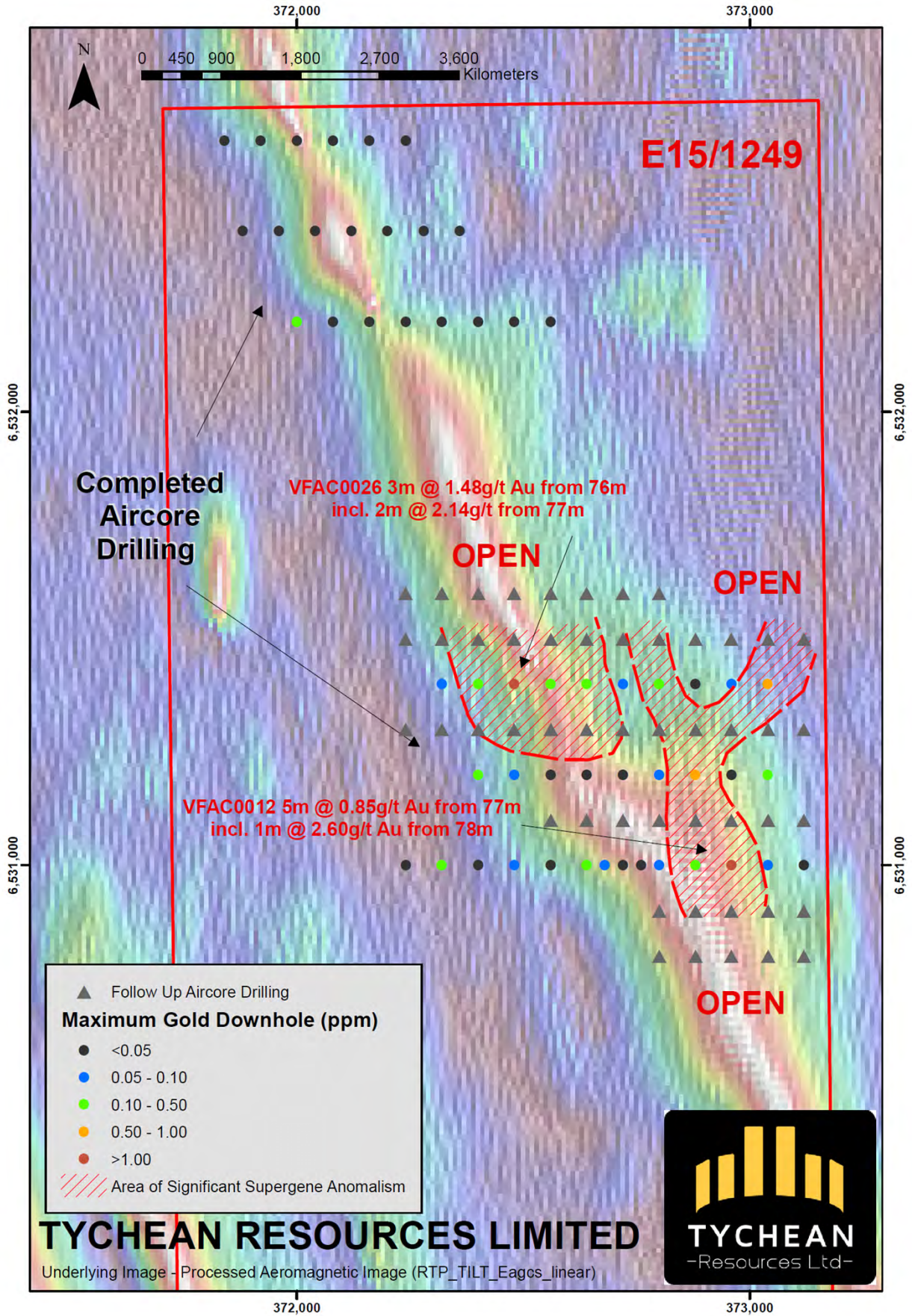


Figure 2 – Valley Floor Prospect Drilling Summary

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Comments
VFAC0002	68	69	1	0.20	
VFAC0006	50	51	1	0.15	
VFAC0011	77	79	2	0.31	
and	81	82	1	0.12	EOH
VFAC0012	77	82	5	0.85	EOH
incl	78	79	1	2.60	
VFAC0015	67	69	2	0.25	
VFAC0017	74	75	2	0.54	EOH
VFAC0023	77	78	1	0.17	
VFAC0025	76	80	4	0.23	EOH
VFAC0026	76	79	3	1.48	EOH
incl	77	79	2	2.14	EOH
VFAC0027	79	81	2	0.14	
VFAC0028	76	78	2	0.32	
VFAC0030	76	81	5	0.30	EOH
VFAC0033	79	80	1	0.85	
VFAC0041	84	86	2	0.34	EOH

Table 1 - Valley Floor Prospect Aircore Drilling – Significant (≥ 0.10 g/t Au) Results

Hole Number	Easting	Northing	Nominal RL	Azimuth	Dip	Total Depth
VFAC0001	372240	6531000	300	0	-90	86
VFAC0002	372320	6531000	300	0	-90	84
VFAC0003	372400	6531000	300	0	-90	62
VFAC0004	372480	6531000	300	0	-90	41
VFAC0005	372560	6531000	300	0	-90	37
VFAC0006	372640	6531000	300	0	-90	53
VFAC0007	372720	6531000	300	0	-90	35
VFAC0008	372760	6531000	300	0	-90	79
VFAC0009	372680	6531000	300	0	-90	66
VFAC0010	372800	6531000	300	0	-90	80
VFAC0011	372880	6531000	300	0	-90	82
VFAC0012	372960	6531000	300	0	-90	82
VFAC0013	373040	6531000	300	0	-90	80
VFAC0014	373120	6531000	300	0	-90	70
VFAC0015	373040	6531200	300	0	-90	82
VFAC0016	372960	6531200	300	0	-90	78
VFAC0017	372880	6531200	300	0	-90	76

Hole Number	Easting	Northing	Nominal RL	Azimuth	Dip	Total Depth
VFAC0018	372800	6531200	300	0	-90	82
VFAC0019	372720	6531200	300	0	-90	72
VFAC0020	372640	6531200	300	0	-90	71
VFAC0021	372560	6531200	300	0	-90	78
VFAC0022	372480	6531200	300	0	-90	76
VFAC0023	372400	6531200	300	0	-90	79
VFAC0024	372320	6531400	300	0	-90	77
VFAC0025	372400	6531400	300	0	-90	80
VFAC0026	372480	6531400	300	0	-90	79
VFAC0027	372560	6531400	300	0	-90	82
VFAC0028	372640	6531400	300	0	-90	84
VFAC0029	372720	6531400	300	0	-90	84
VFAC0030	372800	6531400	300	0	-90	81
VFAC0031	372880	6531400	300	0	-90	83
VFAC0032	372960	6531400	300	0	-90	79
VFAC0033	373040	6531400	300	0	-90	83
VFAC0034	372560	6532200	300	0	-90	44
VFAC0035	372480	6532200	300	0	-90	66
VFAC0036	372400	6532200	300	0	-90	72
VFAC0037	372320	6532200	300	0	-90	90
VFAC0038	372240	6532200	300	0	-90	84
VFAC0039	372160	6532200	300	0	-90	81
VFAC0040	372080	6532200	300	0	-90	80
VFAC0041	372000	6532200	300	0	-90	86
VFAC0042	372240	6532600	300	0	-90	73
VFAC0043	372160	6532600	300	0	-90	86
VFAC0044	372080	6532600	300	0	-90	79
VFAC0045	372000	6532600	300	0	-90	77
VFAC0046	371920	6532600	300	0	-90	56
VFAC0047	371840	6532600	300	0	-90	43
VFAC0048	372360	6532400	300	0	-90	31
VFAC0049	372280	6532400	300	0	-90	33
VFAC0050	372200	6532400	300	0	-90	34
VFAC0051	372120	6532400	300	0	-90	38
VFAC0052	372040	6532400	300	0	-90	33
VFAC0053	371960	6532400	300	0	-90	47
VFAC0054	371880	6532400	300	0	-90	71

Table 2 – Valley Floor Prospect Aircore Drilling - Collar Details

JORC TABLE 1

Section 1: Sampling Techniques & Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Areas of prospective geology and structure were drilled with aircore drilling at a 80 metre hole spacing on drill lines spaced every 200 metres. Drill samples were collected via a cyclone at 1 metre intervals for geological logging and analytical sampling. A total of 54 aircore drill holes were completed for a total of 3,747 metres. All drill holes were drilled vertically to blade refusal.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	All sampling of transported material within the drilling was completed via four metre scoop sampling. All sampling of weathered Archaean lithologies within the drilling was sampled via one metre scoop sampling.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	The degree of any observed alteration styles and/or quartz veining within the drilling was recorded in the geological logging.
	<i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Aircore drilling was used to obtain one metre drill samples from which approximately a 2-3 kg sub-sample (scoop sampled as per above) was pulverized (>90% smaller than 75 micron) to produce a pulp sample for analysis. Analysis of the four metre composite samples comprised a 25g aqua regia digest, with Au determination by ICP-MS to a lower detection limit of 0.01ppm Au. Analysis of the one metre spear samples comprised a 25g aqua regia digest, with Au determination by ICP-MS to a lower detection limit of 1ppb Au and determination by ICP-OES for a suite of 31 multi elements to various low level detection limits.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	All drilling was completed via Aircore Drilling. All holes were completed to blade refusal for an average depth of approximately 72 metres.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Quantative estimates of drilled recoveries were not recorded on a metre basis. Visual inspection of the volume of material collected indicates that sample recovery was satisfactory (>90%) within the residual weathered Archaean lithologies. Recoveries were predominantly poor and variable within the transported cover and lake sediments.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drill cyclone and sample buckets are cleaned when required during each drill hole and after each hole to minimise down hole and/or cross contamination.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship has been identified to date.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	The use of spear sampled Aircore drilling is not appropriate for mineral resource estimate and is considered a qualitative sampling technique.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of Aircore drill chips recorded lithology, weathering, veining, mineralisation, and other features of the drill samples. Every residual one metre interval was collected and retained in plastic chip trays.
	<i>The total length and percentage of the relevant intersections logged.</i>	All Aircore drill holes were logged in full from start to end of hole.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The aircore drilling comprised wet and dry samples which were both scoop sampled
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation of the Aircore chip samples follows industry best practice in sample preparation

Criteria	JORC Code explanation	Commentary
		involving oven drying, crushing and pulverising of the total sample (total prep) so that a minimum of 85% of pulverized material is less than 75µm grind size.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of certified reference material as assay standards. The insertion rate of these averaged 1 every 3 rd drill hole..
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	No duplicate sampling was completed. All samples were collected to weigh less than 3kg to ensure the entire sample is pulverized prior to subsampling for digesting.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Given the qualitative nature of the sampling technique, the sample sizes are considered appropriate to give an indication of degree and extent of mineralisation/anomalism.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Analysis of the four metre composite samples through the transported lake sediments comprised a 25g aqua regia digest, with Au determination by ICP-MS to a lower detection limit of 0.01ppm. Analysis of the single metre samples through the residual Archaean basement comprised a 25g aqua regia digest, with Au determination by ICP-MS to a lower detection limit of 1ppb and determination of a suite of 31 multi elements by ICP-OES to various lower detection limits.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None used
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Company submitted standards were submitted approximately after every 3 rd drill hole. From these results it has been determined that an acceptable level of accuracy and precision has been achieved.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None undertaken.
	<i>The use of twinned holes.</i>	None undertaken.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field and laboratory data have been collected electronically. The electronic data has been validated visually and automatically using Micromine software.
	<i>Discuss any adjustment to assay data.</i>	None undertaken.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	The location of drill hole collars was determined by handheld GPS prior to drilling. The actual drilled hole location relative to the pegged location is within two metres of the pegged location. The level of accuracy of the collar location details is considered appropriate for the nature of drilling completed.
	<i>Specification of the grid system used.</i>	The coordinate system in use was GDA1994 MGA Zone 51.
	<i>Quality and adequacy of topographic control.</i>	A nominal RL of 300m has been used for the drilling. The relative collar heights between the drill hole is considered to be accurate as the salt lake surface is flat.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The drilling was completed over two areas of structural and geological anomalism. The drilling at each of the areas was completed at 80 metre line spacing on lines spaced every 200 metres.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The drilling is considered as exploration drilling. At this stage no mineral resource or reserve estimates have been undertaken.
	<i>Whether sample compositing has been applied.</i>	Composite sampling has been used and applied over transported intervals in the upper levels of each drill hole
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the drilling has been designed to the basement Archaean lithologies underlying the transported sediment associated with the salt lake, for gold anomalism. Due to the lack of penetration into the Archaean basement and the lack of structural data able to be extracted from the chips from the

Criteria	JORC Code explanation	Commentary
		Aircore drilling, it is unclear whether any sampling bias is present resulting from the drill orientation.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation based sampling bias has been identified in the data
Sample security	<i>The measures taken to ensure sample security.</i>	Samples prior to submission have been stored in the drillers yard in Kambalda until being transported to Perth via Kalgoorlie, once a week. Samples were transported to Minanalytical Laboratory Services Pty Ltd, Canning Vale, Perth.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

JORC TABLE 2

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The completed drilling is located within E15/1249 which is currently owned 100% by Tychean Resources Limited. There are no existing impediments to the tenement.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	E15/1249 expires on 21 March 2017. There are no existing impediments to the tenement.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No exploration has been completed in the tenement area by previous explorers. Limited exploration along strike to the north and south of the tenement.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The geology is dominated by sedimentary lithologies of the Merougil Beds. Hydrothermal vein and shear related gold mineralisation is being targeted by drilling within the tenement. The Alpha Island fault which is interpreted to be a contributing factor to gold mineralisation at Invincible, trends through the tenement in a south-southwest orientation.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: eastings and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.</i>	See attached Table 2
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	No information has been excluded
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	The reporting of exploration results has been restricted to intervals ≥ 0.1 ppm Au over a minimum of one metre. No internal dilution has been included in the calculation of exploration results for this drilling.

Criteria	JORC Code explanation	Commentary
	<p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Shorter intercepts contained within larger reported intercepts are highlighted when they are interpreted to be anomalous in grade relative to the remainder of the results within the interval.</p> <p>No metal equivalents reported.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p>	<p>The relationship between mineralisation widths and intercept lengths is unknown at this stage of exploration drilling.</p>
	<p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p>	<p>The orientation of the mineralisation is unknown. Further drilling including RC and diamond core drilling will be required to determine the orientation of mineralisation.</p>
	<p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>The reported intercepts are down hole lengths only as the true width is not known.</p>
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	<p>See Figures 1 & 2</p>
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	<p>Comprehensive reporting of exploration results has been undertaken</p>
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<p>No other exploration data is available.</p>
Further work	<p>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</p>	<p>Further aircore drilling is required in order to infill previous drilling to a minimum drill spacing to 40 metre x 100 metre and test for extensions of mineralisation to the north and south along strike.</p>
	<p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</p>	<p>Diagrams highlighting areas of interest within the tenement are included.</p>

The information contained in this release that relates to exploration results, mineralisation and target generation is based on information compiled by Mr Matthew Svensson, who is a Member of the Australasian Institute of Geologists (MAIG) and a consulting geologist to the Company. Mr Svensson 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 Svensson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.