



Australian Securities Exchange Announcement

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ASX Market Announcements
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SYDNEY NSW 2000

Spargoville Gold Project (WA) - Exploration Update

- **Exciting gold anomalies highlighted by close spaced auger drilling completed at Fugitive and Deja Vu prospects (Spargoville Gold Project – WA's Eastern Goldfields)**
- **Follow-up air core drilling planned for first quarter 2014.**

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce that two coherent zones of >100 parts per billion (ppb) auger gold anomalism have been identified in new results from a recent close spaced auger drilling program completed at the Company's wholly owned Spargoville Gold Project in the Eastern Goldfields of Western Australia.

Auger Drilling Programme-Spargoville

A total of 1,333 auger samples were collected within the Kambalda West tenements of the Spargoville Project during November 2013. The auger sampling was successful in further defining areas of surface Au anomalism, which are to be targeted with detailed aircore drilling in order to evaluate the potential for high grade Wattle Dam style mineralisation. The majority of the auger sampling was focused on the **Deja Vu** and **Fugitive** Prospects at spacings of 20m x 50m where existing surface geochemistry from previous explorers was broader spaced, more erratic and inconsistent, due to being completed over several programs and by different sampling and assaying techniques. Several broader spaced auger lines were also completed in areas where limited, to no, previous surface geochemistry existed.

Results have now been received from the recent auger sampling which has highlighted two coherent zones of >100ppb auger gold anomalism at **Deja Vu** and **Fugitive** respectively.

At **Deja Vu**, a zone of >100ppb gold was identified over approximately 300 metres which trends north-northwest to the north, sub-parallel to geological strike and more southwest to the south, sub-parallel to an interpreted structure crosscutting the area. At the interpreted intersection point of the two trends, a maximum result of **586ppb** gold has been received. A zone of

demagnetised ultramafic lithologies has been interpreted from aeromagnetic data within the area. Limited drilling has been completed at **Deja Vu** to date. Further drilling is required to effectively test the auger gold anomalism identified.

The results of the auger drilling from **Fugitive** have highlighted a coherent zone of >100ppb gold that trends for approximately 750 metres, sub-parallel to geological strike, in a north-northwest orientation. Two core areas of >250ppb gold are located with the broader >100ppb gold auger anomaly at **Fugitive**. The northern >250ppb gold zone which extends for 200m and has a maximum result of **430ppb** Au from the auger sampling, has been the focus of previous exploration drilling to a drill spacing of 20m x 50m. The completed drilling has identified a discontinuous and discrete >1g/t sub-vertical gold mineralised zone over approximately 350m strike length.

The southern >250ppb gold zone at **Fugitive**, which extends for 200m and returned a maximum result of **533ppb** Au within the auger sampling, has received preliminary evaluation by previous explorers within RAB drilling to a 40m x 100m drill spacing. The completed drilling in the southern gold zone has highlighted a >1g/t gold mineralised zone over 200m (to date) which requires further drilling to close off and/or extend to the north and south. Significant intervals within the mineralised zone include results such as 2m @ 4.3g/t Au from 36m and 1m @ 8.3g/t Au from 32m. A zone of demagnetised mafic/ultramafic lithologies has been interpreted from aeromagnetic data within the area. **Further drilling is required within this zone to infill to a maximum drill spacing of 20m x 50m, in order to gain a better understanding of the mineralisation, in particular the potential for high grade mineralisation.**

Several single point >100ppb gold anomalies have also been identified from the auger sampling which are interpreted to be a lower priority than the identified Fugitive and Deja Vu auger gold anomalies

Future exploration at **Fugitive** and **Deja Vu** is envisaged to comprise air core drilling which will target the identified >100ppb Au mineralised zone identified by the completed auger sampling, in areas which require initial or further drill evaluation to evaluate the area for high grade Wattle Dam style mineralisation. It is also envisaged that further auger sampling will be completed between the **Fugitive** and **Deja Vu** prospects in order to evaluate the area as existing surface geochemistry is very broad at a grid spacing of 100m x 200m.

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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

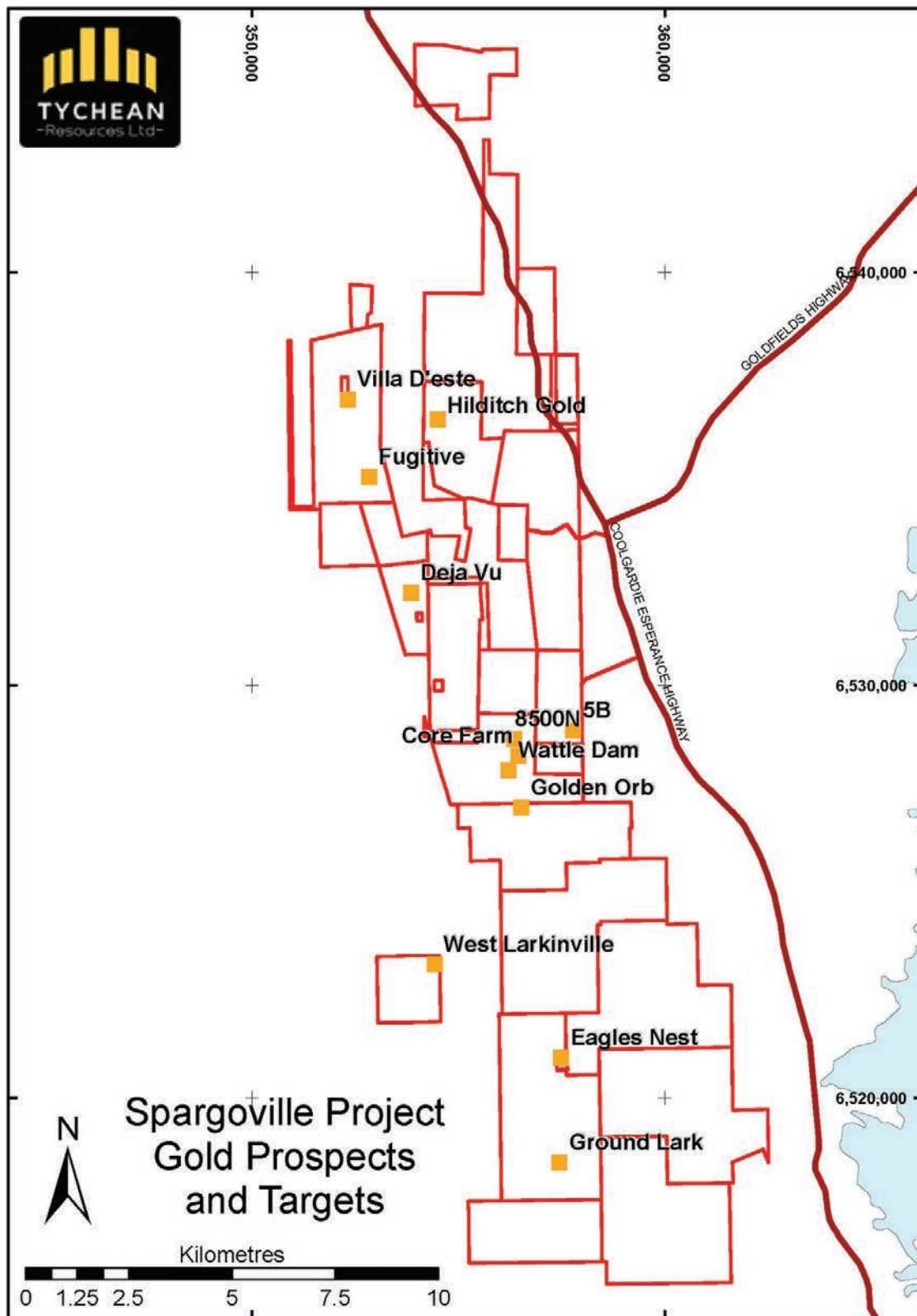


Figure 1 – Spargoville Gold Project – Prospect Location Plan

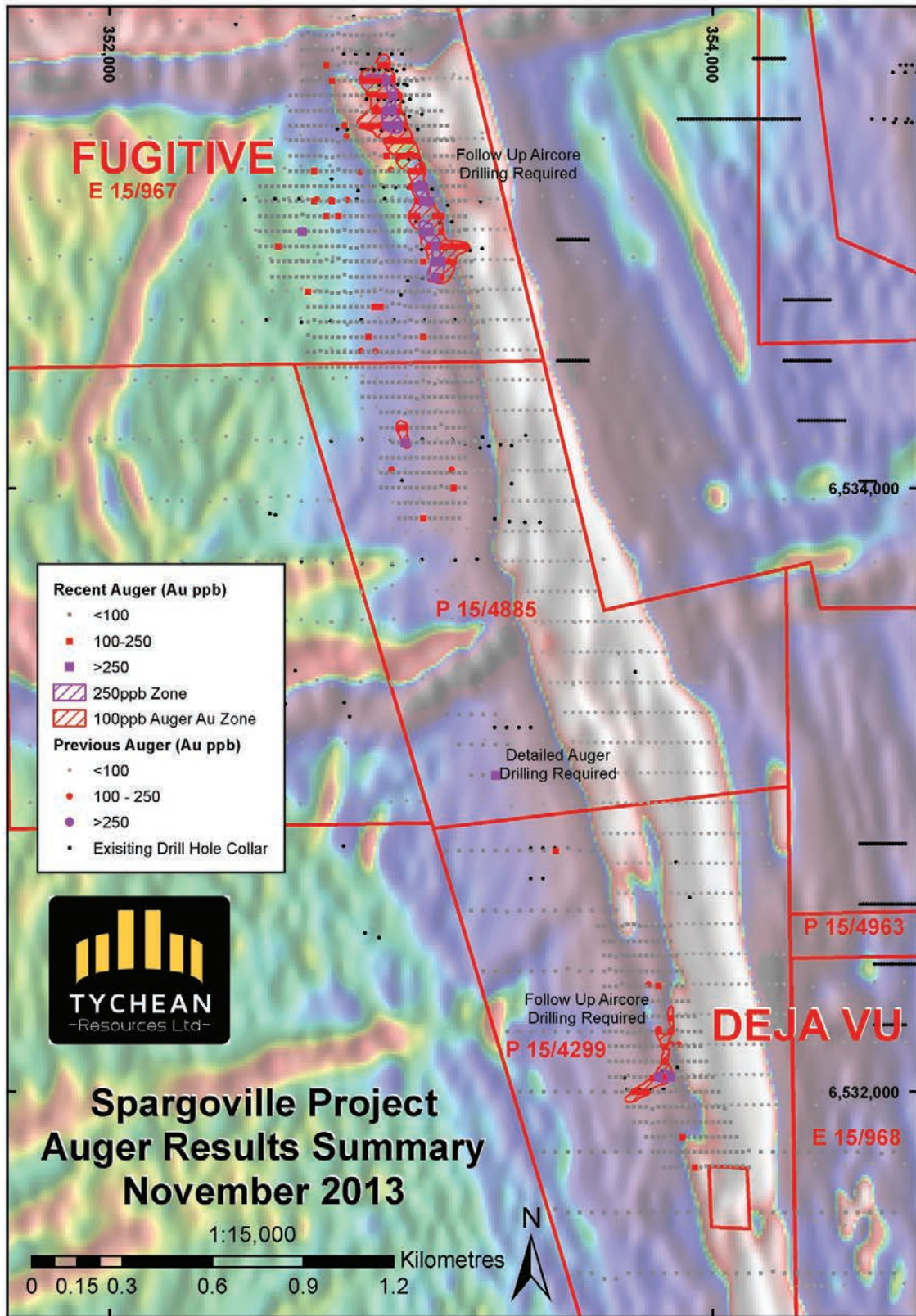


Figure 2 – Spargoville Gold Project – Auger Results Summary

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.

JORC TABLE 1
Section 1: Sampling Techniques & Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p><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></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <hr/> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. 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></p>	<p>The Spargoville Prospect was sampled by auger sampling at variable grid spacings, to a minimum grid spacing of 20m x 50m at the Déjà vu and Fugitive Prospects. A total of 1,333 vertical auger holes were completed to a maximum depth of 1.8m each. Bulk samples of approximately 200-300 grams were collected from the pedogenic carbonate horizon or at 1.8 metres depth within auger drilling for laboratory analysis.</p> <p>All sampling was restricted to the pedogenic carbonate horizon where present. If there was no pedogenic within an auger hole, a sample was taken at 1.8 metres depth. All sampling protocols remained constant throughout the program. All auger hole locations were determined by handheld GPS.</p> <hr/> <p>Auger drilling was used to obtain samples from which a bulk sample of 200-300g sample was pulverized (>90% smaller than 75 micron) to produce a pulp sample for analysis. Analysis of the samples comprised a 10g aqua regia digest, with Au determination by Graphite Furnace AAS (laboratory code – AR10/GF) to a lower detection limit of 1ppb Au and a suite of 32 multi elements via ICP-OES (laboratory code – AR10/OE). Whilst the sampling was completed a record of terrain characteristics as well as a brief log of the material intersected and sampled was recorded.</p>
<i>Drilling techniques</i>	<p><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></p>	<p>All sampling was completed from Auger Drilling. All holes were vertical and completed to the pedogenic carbonate horizon within the regolith or to a maximum depth of 1.8 metres.</p>
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <hr/> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <hr/> <p><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></p>	<p>No recording of recoveries was undertaken.</p> <hr/> <p>All samples were collected directly from the auger drill string of the pedogenic carbonate horizon or from the base of the drill hole.</p> <hr/> <p>No relationship has been identified to date.</p>
<i>Logging</i>	<p><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></p> <hr/> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p>	<p>The use of auger drilling is not appropriate for mineral resource estimate or other economic studies. The drilling is used as an initial surficial exploration tool in order to guide exploration and is considered a qualitative sampling technique.</p> <hr/> <p>Logging of auger drill hole recorded depth, estimation of intensity of carbonate, sample type and drainage orientation (if present). The logging is qualitative in nature.</p>

	<i>The total length and percentage of the relevant intersections logged.</i>	Logging of the auger drilling was restricted to the collected sample for analysis.
<i>Sub-sampling techniques and sample preparation</i>	<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>	A dry bulk sample was collected from each auger drill hole.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation of the auger samples follows industry best practice in sample preparation involving oven drying, crushing and pulverising of the total sample so that a minimum of 90% 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>	The laboratory conducted up to two repeat analysis on all samples returning >100ppb Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout.
	<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 anomalism.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The aqua regia digest is considered a near total digest and is considered appropriate considering the nature of sample collected.
	<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>	The laboratory conducted up to two repeat analysis on all samples returning >100ppb Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout. From these results it has been determined that an acceptable level of accuracy and precision has been achieved.
<i>Verification of sampling and assaying</i>	<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>	All sample/hole numbers were pre-determined prior to execution of the auger sampling. All location information and sample numbers were verified at each sample site.
	<i>Discuss any adjustment to assay data.</i>	None undertaken.
<i>Location of data points</i>	<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 which is expected to have an accuracy of +/- 5m. 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 has been used for the drilling.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Variable data spacing were utilised. Data spacings varied from 20m x 50m, at the prospect scale, to 40m x 200m.
	<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>	At this stage no mineral resource or reserve estimates have been undertaken. Collected samples and subsequent results from the auger drilling are not suitable for incorporation into mineral resource or ore reserve estimations.
	<i>Whether sample compositing has been applied.</i>	No composite sampling has been completed.
<i>Orientation of data in relation to geological structure</i>	<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>	Auger drilling is used to produce a near, sub-surface sample only.
	<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
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All samples were collected by the auger drilling contractor and stored in a secure location until program completion when all samples were submitted to the laboratory.
<i>Audits or reviews</i>	<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
<i>Mineral tenement and land tenure status</i>	<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 tenements E15/967, E15/968, P15/4299 and P15/4885 of the Spargoville project which are 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>	There are no existing impediments to the tenement.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration within the area of sampling comprises surface geochemistry and drilling.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The geology is dominated by Archaean mafic/ultramafic and sedimentary lithologies. Hydrothermal vein and shear related gold mineralisation is being targeted by exploration within the tenement.
<i>Drill hole information</i>	<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: easting 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>	Auger sample locations are depicted on the included figures within the body of text.
	<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
<i>Data aggregation methods</i>	<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>	Not applicable for the sampling method used.
	<i>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.</i>	Not applicable for the sampling method used.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The sampling technique used defines a surficial anomaly for further evaluation by deeper drilling techniques.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The sampling technique used defines a surficial anomaly for further evaluation by deeper drilling techniques.
	<i>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').</i>	The sampling technique used defines a surficial anomaly for further evaluation by deeper drilling techniques.
<i>Diagrams</i>	<i>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.</i>	See Figures 1 and 2
<i>Balanced reporting</i>	<i>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.</i>	All results are reported
<i>Other substantive</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological</i>	No other exploration data is available.

<i>exploration data</i>	<i>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.</i>	
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Follow-up aircore drilling is planned to further evaluate the auger gold anomalism returned at the Déjà vu and Fugitive prospects. Further detailed auger drilling is planned between Déjà Vu and Fugitive.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Diagrams highlighting areas of interest within the tenement are included.