



## **ASX ANNOUNCEMENT**

16 May 2014

### **ISSUE OF SHARES UPON VESTING OF RETENTION RIGHTS**

Tychean Resources Ltd (ASX: TYK) advises that it has today issued 10,000,000 fully paid ordinary shares to the Managing Director, Mr Joe Houldsworth, following the vesting of retention rights in accordance with his employment contract.

An Appendix 3Y in respect of the issue is attached.

**Justin Nelson**

**Company Secretary**

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	TYCHEAN RESOURCES LTD
ABN	40 119 031 864

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JOSEPH FRED HOULDSWORTH
Date of last notice	28 January 2014

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	LONE HAND & ASSOCIATES PTY LTD as trustee for the Houldsworth-Moffett Family Trust
Date of change	16 May 2014
No. of securities held prior to change	LONE HAND & ASSOCIATES PTY LTD as trustee for the Houldsworth-Moffett Family Trust  8,666,667 Ordinary Shares. 3,333,334 Options over Ordinary Shares exercisable at \$0.006 on or before 24 September 2014.  20,000,000 Retention Rights: 50% of the rights will vest on the first anniversary of employment and 50% of the rights will vest of the second anniversary of employment. Upon vesting Mr Houldsworth will be issued with 1 fully paid ordinary share in Tychean for each right, for no consideration.  LONE HAND & ASSOCIATES PTY LTD 7,142,857 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y  
Change of Director's Interest Notice

Class	ORDINARY SHARES
Number acquired	LONE HAND & ASSOCIATES PTY LTD as trustee for the Houldsworth-Moffett Family Trust  10,000,000 Ordinary Shares
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL
No. of securities held after change	LONE HAND & ASSOCIATES PTY LTD as trustee for the Houldsworth-Moffett Family Trust  18,666,667 Ordinary Shares. 3,333,334 Options over Ordinary Shares exercisable at \$0.006 on or before 24 September 2014.  10,000,000 Retention Rights: vesting on the second anniversary of employment. Upon vesting Mr Houldsworth will be issued with 1 fully paid ordinary share in Tychean for each right, for no consideration.  LONE HAND & ASSOCIATES PTY LTD 7,142,857 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of Retention Rights

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

+ See chapter 19 for defined terms.

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	NO
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<sup>+</sup> See chapter 19 for defined terms.