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Highly Anomalous Gold Results within Spargoville Regional Air Core Drilling

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce that it has received highly anomalous composite results from recently completed regional Air Core drilling at the Company's wholly owned Spargoville Gold Project (Figure 1), in the Eastern Goldfields of Western Australia.

The Air Core drilling was completed both to the East and South East of the Golden Orb prospect and comprised 20 holes for 1,213 metres (Figure 2, Table 2), in order to infill and further evaluate previously identified gold mineralised trends within previous drilling associated with interpreted contacts between felsic intrusives and ultramafic volcanics.

- Drilling to the East of the Golden Orb prospect intersected highly anomalous results including **4m @ 13.2g/t Au from 32m** (SPAC0156) and **4m @ 6.21g/t Au from 52m** (SPAC0155). To date, anomalous results in drilling along the contact have been identified over a strike length of 300 metres.
- Drilling to the South East of the Golden Orb prospect intersected anomalous ($\geq 1.0\text{g/t}$ gold) results including **8m @ 2.95g/t Au from 44m** (SPAC0159) and **4m @ 3.48g/t Au from 48m** (SPAC0166). These results are located along strike to the south of recent RC drilling completed to the north at Golden Orb East and Core Farm prospects.

All significant ($\geq 0.5\text{g/t Au}$) results from the drilling are included in Table 1 and all collar details from the drilling included as Table 2.

Follow up RC drilling is currently being planned in order to test for further high grade at depth and along strike along the mineralised contacts.

NOTE: A programme of Air Core drilling (165 holes for 3,021m) was completed in conjunction with the above mentioned drilling, testing interpreted paleochannel mineralisation at the Core Farm prospect, located to the north east of the Wattle Dam Gold Mine. **All results** from this paleochannel Air Core drilling and all recently completed RC drilling (10 prospects) are **still pending** and are expected to be received by **late June 2014**.

Table 1: Significant ($\geq 0.5\text{g/t Au}$) Intercepts – Air Core Drilling May 2014

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Comments
SPAC0154	12	16	4	0.88	
SPAC0155	48	60	12	2.47	EOH
incl	52	56	4	6.21	
SPAC0156	32	36	4	13.2	
SPAC0159	44	52	8	2.95	
and	56	64	8	1.01	
SPAC0160	64	67	3	0.1	EOH
SPAC0166	48	52	4	3.48	
and	60	64	4	0.54	

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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

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.

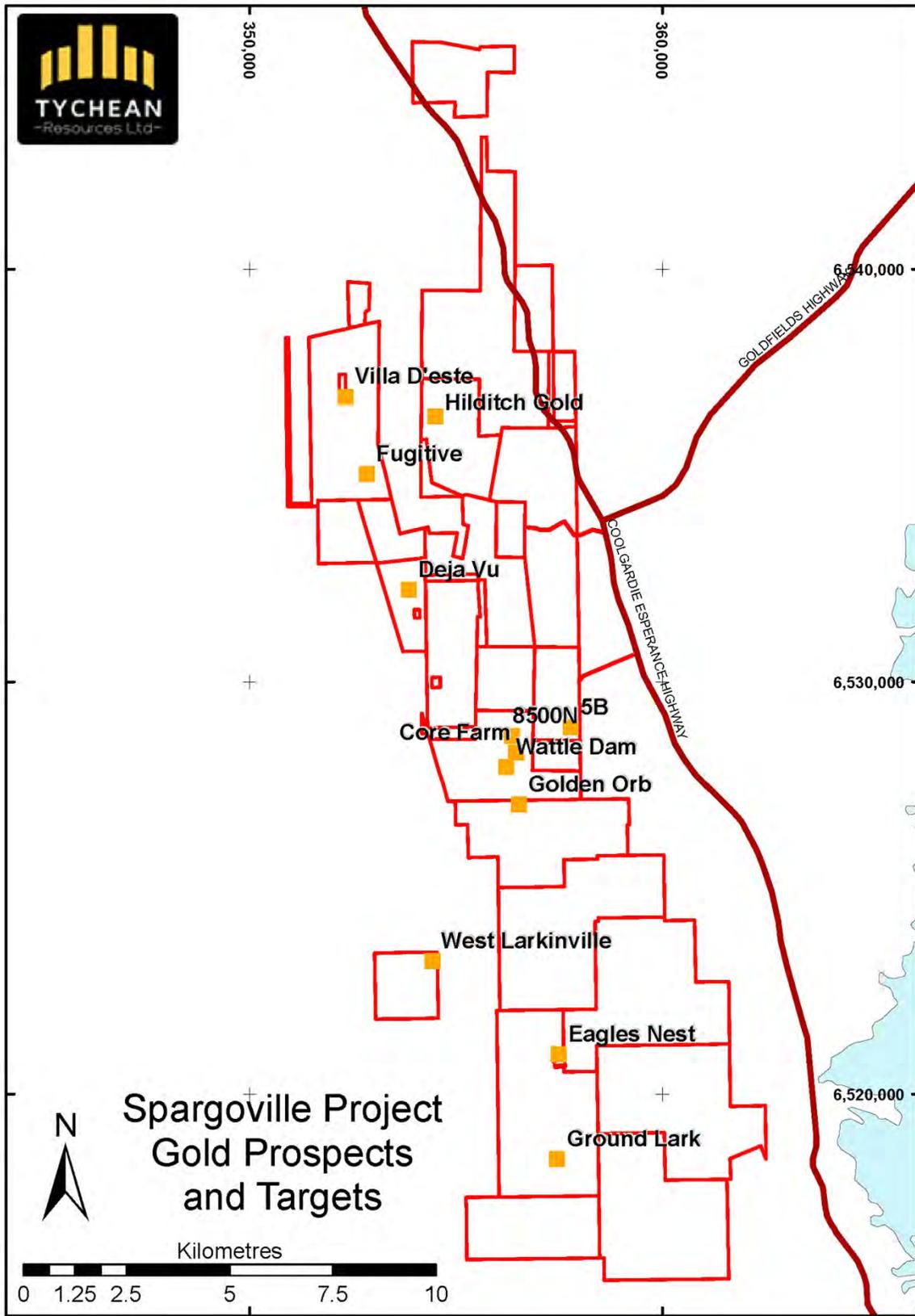


Figure 1 – Spargoville Gold Project – Prospect Location Plan

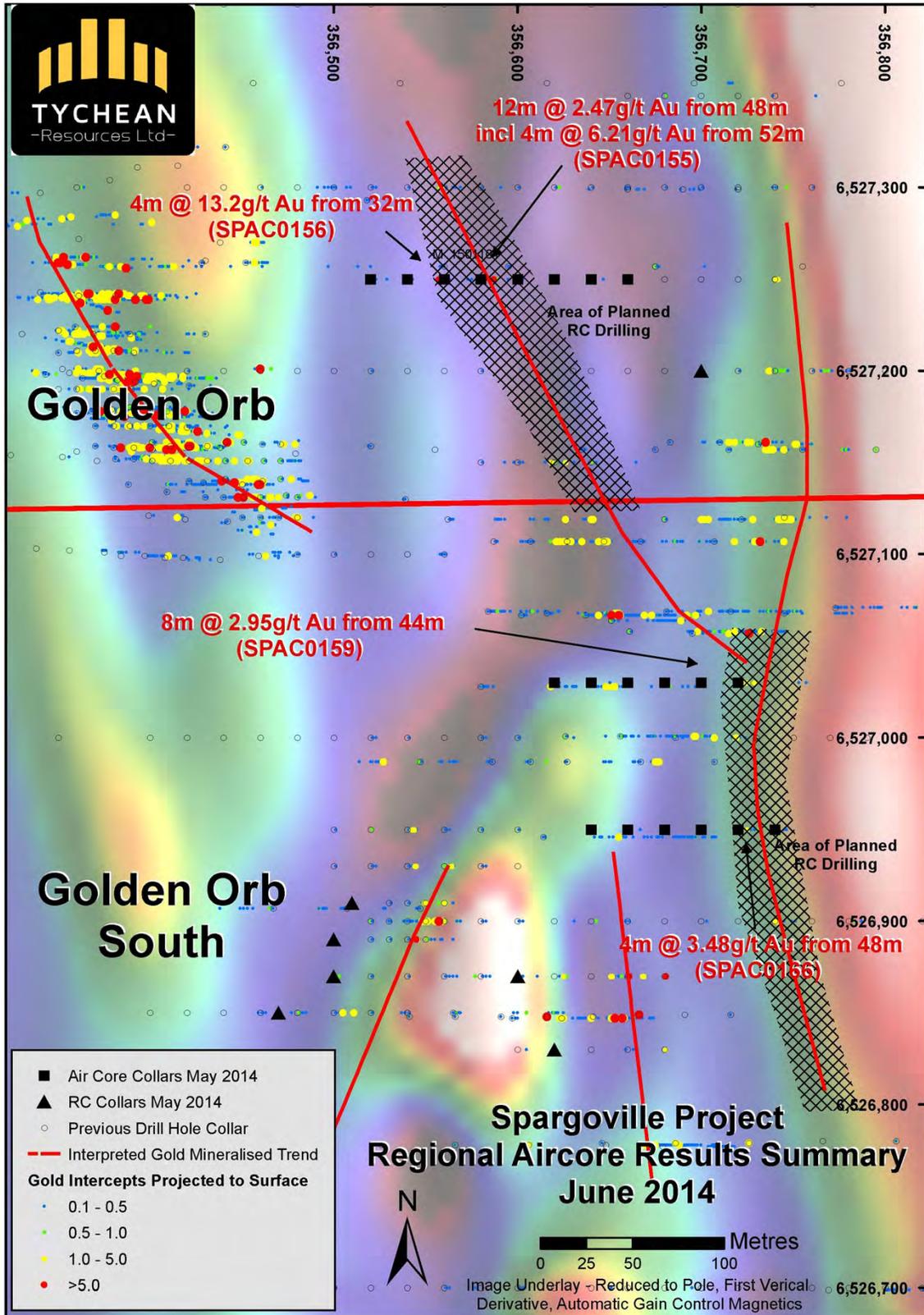


Figure 2 – Spargoville Gold Project – Drill Hole Location Plan

Table 2: Drill Hole Collar Details – Regional Air Core Drilling May 2014

Hole ID	Easting (GDA)	Northing (GDA)	RL (m)	Azimuth	Dip	Total Depth (m)	Tenement
SPAC0150	356660	6527250	340	90	-60	46	M15/1101
SPAC0151	356640	6527250	340	90	-60	47	M15/1101
SPAC0152	356620	6527250	340	90	-60	55	M15/1101
SPAC0153	356600	6527250	340	90	-60	52	M15/1101
SPAC0154	356580	6527250	340	90	-60	63	M15/1101
SPAC0155	356560	6527250	340	90	-60	60	M15/1101
SPAC0156	356540	6527250	340	90	-60	71	M15/1101
SPAC0157	356520	6527250	340	90	-60	48	M15/1101
SPAC0158	356720	6527030	340	90	-60	79	M15/97
SPAC0159	356700	6527030	340	90	-60	71	M15/97
SPAC0160	356680	6527030	340	90	-60	67	M15/97
SPAC0161	356660	6527030	340	90	-60	62	M15/97
SPAC0162	356640	6527030	340	90	-60	76	M15/97
SPAC0163	356620	6527030	340	90	-60	62	M15/97
SPAC0164	356740	6526950	340	90	-60	61	M15/97
SPAC0165	356720	6526950	340	90	-60	53	M15/97
SPAC0166	356700	6526950	340	90	-60	67	M15/97
SPAC0167	356680	6526950	340	90	-60	58	M15/97
SPAC0168	356660	6526950	340	90	-60	54	M15/97
SPAC0169	356640	6526950	340	90	-60	61	M15/97

JORC TABLE 1

Section 1: Sampling Techniques & Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. 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> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <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 (e.g. '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 (e.g. submarine nodules) may warrant</i></p>	<p>Composite scoop samples over 4 consecutive metres were collected from air core drill holes which were drilled to infill interpreted mineralised trends identified from previous drilling to a drill spacing of 20m x 50m. A total of 20 Air Core drill holes for 1,213 metres were completed.</p> <p>A consistent scoop sampling method has been adopted for composite RAB and Air Core drilling. All sampling protocols remained constant throughout the program. All drill hole locations were determined by handheld GPS.</p> <p>Air Core drilling was used to obtain one metre drill samples from which approximately a 2-3 kg composite 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, solvent extraction then Flame Atomic Absorption Spectrometry for Au determination to a lower detection limit of 0.01ppm Au.</p>

disclosure of detailed information.

Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	All drilling was completed via Air Core Drilling. All holes were completed to blade refusal for an average depth of approximately 61 metres.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No recording of recoveries was undertaken.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	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.
	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.	No relationship has been identified to date.
Logging	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.	The use of scoop sampled Air Core drilling results is not appropriate for mineral resource estimate and is considered a qualitative sampling technique.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging of Air Core drill chips recorded lithology, weathering, veining, mineralisation, and other features of the drill samples. An EOH chip sample reference was collected for each hole.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged in full from start to end of hole.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No core.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	The drilling comprised dry samples which were scoop sampled over 4 consecutive metres.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation of the Air Core chip samples follows industry best practice in sample preparation involving oven drying, crushing and pulverising of the total sample (total prep) so that a minimum of 90% of pulverized material is less than 75µm grind size.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The laboratory conducted up to one repeat analysis on all samples returning >0.1ppm Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout.
	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.	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.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Given the qualitative nature of the sampling technique, the sample sizes are considered appropriate to give an indication of degree and extent of anomalism.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	The aqua regia digest is considered a near total digest and is considered appropriate considering the nature of sample collected.
	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.	None used
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The laboratory conducted up to two repeat analysis on all samples returning >0.1ppm 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.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	None undertaken.
	The use of twinned holes.	None undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Field and laboratory data have been collected electronically. The electronic data has been validated visually and automatically using Micromine software.
	Discuss any adjustment to assay data.	None undertaken.

Location of data points	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.	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.
	Specification of the grid system used.	The coordinate system in use was GDA1994 MGA Zone 51.
	Quality and adequacy of topographic control.	A nominal RL of 340m has been used for the drilling.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The majority of drilling ensured drill coverage of 20m x 50m.
	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.	At this stage no mineral resource or reserve estimates have been undertaken. Collected samples and subsequent results from the RAB drilling are not suitable for incorporation into mineral resource or ore reserve estimations.
	Whether sample compositing has been applied.	Four metre composites were collected from the drill samples in the field.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The completed drilling was undertaken roughly perpendicular to the strike direction of the geology and related mineralisation.
	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.	No orientation based sampling bias has been identified in the data
Sample security	The measures taken to ensure sample security.	All samples were stored securely onsite after sampling and collected by Genalysis Laboratories in Kalgoorlie, roughly every two days and transported to Kalgoorlie for sample preparation. After sample preparation a representative pulp sample was sent down the Perth laboratory for analysis.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	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	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.	The completed drilling is located within tenement M15/1101 and M15/97 of the Spargoville project. M15/1101 is held 100% by Tychean with 100% gold rights and 80% nickel rights. M15/97 is held by Australian Nickel Mines and Tychean has the gold rights only. There are no existing impediments to the tenement.
	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.	There are no existing impediments to the tenement.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration within the area comprises surface geochemistry, drilling, airborne and ground geophysics which was conducted by ACM Gold, Spinifex Gold, WMC and more recent Ramelius Resources. Ramelius and WMC completed the majority of previous work.
Geology	Deposit type, geological setting and style of mineralisation.	The geology is dominated by Archaean mafic/ultramafic and sedimentary lithologies and minor felsic intrusives. Hydrothermal vein and shear related gold mineralisation is being targeted by exploration within the tenement.
Drill hole Information	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.	Air Core drill hole locations are depicted on the included figures within the body of text and a full list of hole collar details are included as Table 2.

	<p><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></p>	No information has been excluded
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>	When reporting exploration results, an average of the Au and Au1 results are averaged and all intercepts >0.5ppm Au are reported. When consecutive down hole samples returned >0.5ppm, the average gold values for each relevant interval is used to obtain an intercept average.
	<p><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></p>	Where aggregate results are biased by one or more higher grade single composite results, these composite results are detailed.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No metal equivalents reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p>	Not enough information is known about the nature and orientation of the mineralisation within the area at this stage. If the mineralisation is vertical then the down hole width of the intercepted mineralisation would be twice that of the true width, as was the Case at Wattle Dam Gold Mine.
	<p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p>	The orientation of the mineralisation is unknown. Further drilling including air core, RC and diamond drilling will be required to determine the orientation of mineralisation.
	<p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	The reported intercepts are down hole lengths only as the true width of is not known.
<i>Diagrams</i>	<p><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></p>	See Figures 1 and 2
<i>Balanced reporting</i>	<p><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></p>	Comprehensive reporting of exploration results has been undertaken.
<i>Other substantive exploration data</i>	<p><i>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.</i></p>	No other exploration data is available.
<i>Further work</i>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p>	Follow-up Air Core and RC drilling is planned to further evaluate the anomalism and associated gold mineralised trends.
	<p><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></p>	Target areas for future RC drilling are highlighted on Figure 2