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Significant Composite Gold Results from RC Drilling at Spargoville (WA)

Highlights

- 5B Prospect – **8m @ 6.15g/t Au** from 76m including **4m @ 11.0g/t Au** from 76m
- Golden Orb South – **20m @ 1.77g/t Au** from 84m including **4m @ 4.65g/t Au** from 84m
- Hilditch Gold – **4m @ 4.78g/t Au** from 140m

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce receipt of all composite sample results from the Reverse Circulation (RC) drilling (28 holes for 3,380m) completed late in May 2014. The RC drilling was completed over 10 prospects within the Company's wholly owned Spargoville Gold Project in the Eastern Goldfields of Western Australia, (Figure 1).

Whilst highly anomalous results were received from the initial four metre composite samples from the 5B, Golden Orb South and Hilditch Gold prospects, single metre split samples from the significant zones will now be collected from the relevant drill holes and analysed, in order to gain a better understanding of the distribution and tenor of gold mineralisation.

A brief summary of the highly anomalous results follows.

5B Deposit

The completed drilling was designed to confirm, further define and extend an historic Indicated and Inferred gold resource¹. A maximum result of **8m @ 6.15g/t Au from 76m including 4m @ 11.0g/t Au from 76m** (SPRC004) was returned from drilling completed in the core of the existing gold resource. Other completed holes intersected significant gold results down dip and down plunge of previous high grade intercepts.

¹ – Breakaway Resources Limited ASX Announcement 18 June 2004 – Kambalda West Project 5B Nickel Resource Upgrade.

Golden Orb South

The completed drilling intersected a maximum anomalous result of **20m @ 1.77g/t Au from 84m including 4m @ 4.65g/t Au from 84m** (SPRC011), interpreted to be associated with a mafic volcanic unit trending north south and is in contact to the East and West with felsic intrusives. The significant intercept is located down dip of interpreted supergene mineralisation intersected by previous Tychean Air Core drilling including 1m @ 37.6g/t Au from 41m and 1m @ 12.1g/t Au from 41m.

Hilditch Gold

The drilling was completed to test for northern and southern plunge extensions to near surface gold mineralisation within previous drilling and historical workings. The prospect is located 10 kilometres along strike to the north of Wattle Dam. A single anomalous composite result of **4m @ 4.78g/t Au from 140m** to end of hole was returned. The anomalous intercept comprises an average of two gold assays of 2.60g/t and 6.96g/t Au. The variability in the results from the sample could be a function of a potential coarse gold component, characteristic of Wattle Dam style mineralisation.

Further RC drilling is envisaged to be planned pending receipt and interpretation of results from the single metre split samples.

All significant (0.5g/t Au) results returned from the drilling are included as Table 1 and all collar details as Table 2.

Table 1: Significant (≥ 0.5 g/t Au) Intercepts – Composite Sampled RC Drilling May 2014

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Prospect	Comments
SPRC001	116	120	4	1.52	5B	
SPRC002	88	92	4	0.54	5B	
and	96	100	4	1.06	5B	
SPRC003	92	96	4	1.35	5B	
SPRC004	76	84	8	6.15	5B	
including	76	80	4	11.0	5B	
SPRC005	92	96	4	0.56	5B	
SPRC007	16	24	8	1.18	Core Farm	
and	52	56	4	0.59	Core Farm	
SPRC010	60	64	4	1.53	Golden Orb South	
and	68	72	4	0.79	Golden Orb South	
and	76	80	4	0.58	Golden Orb South	
SPRC011	84	104	20	1.77	Golden Orb South	
including	84	88	4	4.65	Golden Orb South	
SPRC012	0	4	4	0.51	Golden Orb South	
SPRC013	0	8	8	0.62	Golden Orb South	

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Prospect	Comments
SPRC014	4	8	4	0.56	Golden Orb South	
SPRC015	4	8	4	0.61	Golden Orb South	
SPRC016	64	68	4	0.55	Golden Orb East	
SPRC024	140	144	4	4.78	Hilditch Gold	End of Hole
SPRC027	96	100	4	0.57	Fugitive	
and	108	112	4	0.59	Fugitive	
SPRC028	40	44	4	0.72	Fugitive	

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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.

This announcement contains previously announced exploration results. The Company is not aware of any new information or data that materially affects the information included in the current market announcement.

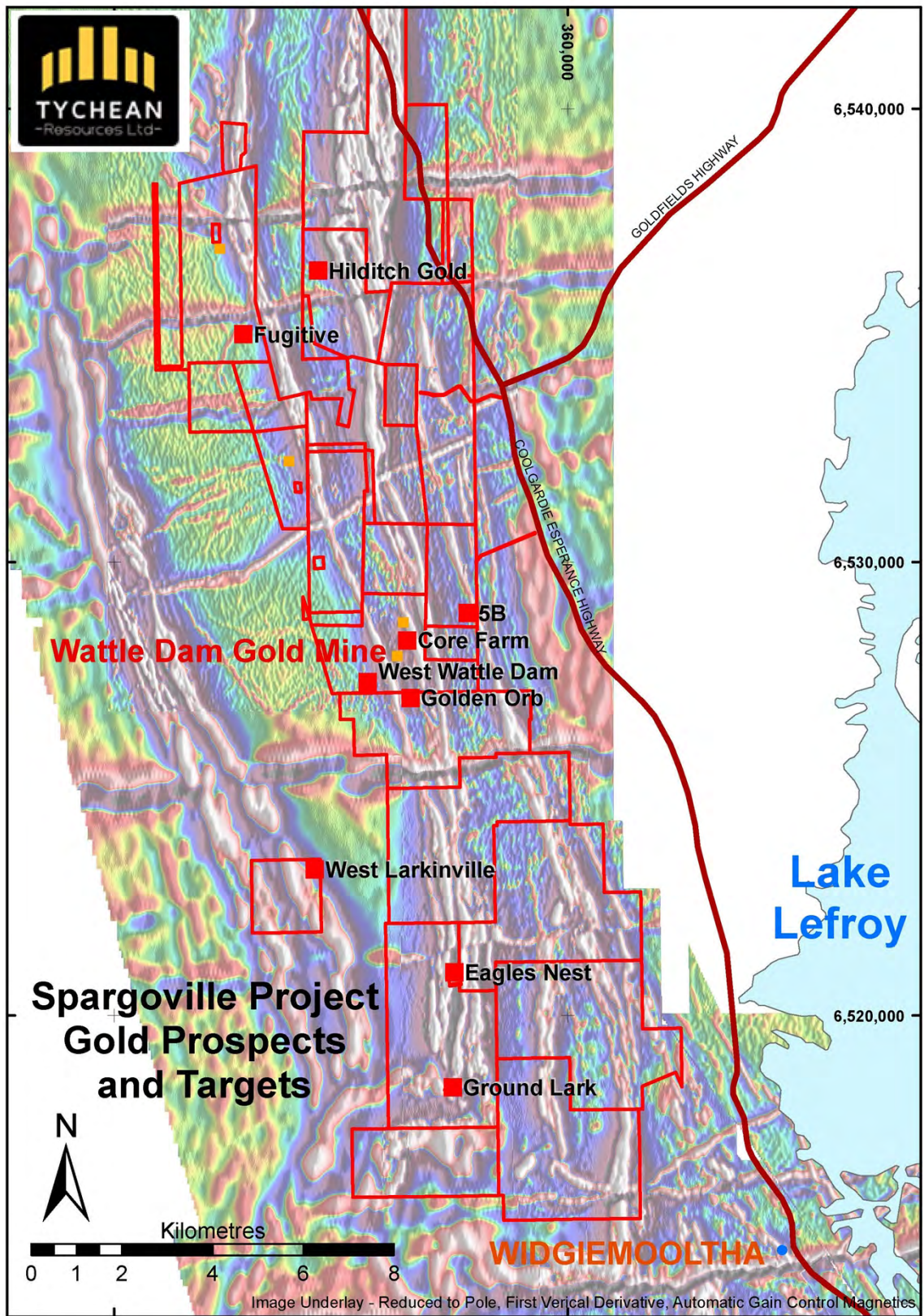


Figure 1 – Spargoville Gold Project – Prospect Location Plan

Table 2: Drill Hole Collar Details – RC Drilling May 2014

Hole ID	Easting (GDA)	Northing (GDA)	RL (m)	Azimuth	Dip	Total Depth (m)	Prospect
SPRC001	357750	6528700	346	90	-60	150	5B
SPRC002	357775	6528720	346	90	-60	110	5B
SPRC003	357780	6528750	346	90	-60	108	5B
SPRC004	357790	6528760	346	90	-55	100	5B
SPRC005	357770	6528770	346	90	-60	114	5B
SPRC006	357785	6528790	345	90	-55	84	5B
SPRC007	356435	6528340	400	90	-60	132	Core Farm
SPRC008	356430	6528360	400	90	-60	132	Core Farm
SPRC009	356420	6528380	400	90	-60	132	Core Farm
SPRC010	356620	6526830	400	90	-60	100	Golden Orb South
SPRC011	356600	6526870	400	90	-60	120	Golden Orb South
SPRC012	356470	6526850	400	90	-60	120	Golden Orb South
SPRC013	356500	6526870	400	90	-60	120	Golden Orb South
SPRC014	356500	6526890	400	90	-60	120	Golden Orb South
SPRC015	356510	6526910	400	90	-60	100	Golden Orb South
SPRC016	356700	6527200	400	90	-60	100	Golden Orb East
SPRC017	355670	6527300	400	90	-60	72	West Wattle Dam
SPRC018	355650	6527300	400	90	-60	90	West Wattle Dam
SPRC019	354270	6523300	400	90	-60	156	Larkinville West
SPRC020	354060	6523000	400	90	-60	100	Larkinville West
SPRC021	357590	6520940	400	270	-60	250	Eagles Nest
SPRC022	357370	6518370	400	45	-60	96	Ground Lark
SPRC023	357410	6518360	400	45	-60	96	Ground Lark
SPRC024	354700	6536345	400	270	-60	144	Hilditch Gold
SPRC025	354645	6536460	400	270	-60	132	Hilditch Gold
SPRC026	354665	6536460	400	270	-60	156	Hilditch Gold
SPRC027	352960	6535360	400	270	-60	120	Fugitive
SPRC028	352960	6535380	400	270	-60	126	Fugitive

JORC TABLE 1
Section 1: Sampling Techniques & Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<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>	Composite scoop samples over 4 consecutive metres were collected from RC drill holes which were drilled to evaluate mineralised trends identified from previous drilling at depth down dip and plunge. The RC drilling was completed on a 20m line spacing. A total of 28 RC drill holes for 3,380 metres were completed over 10 prospects
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	A consistent scoop sampling method has been adopted for composite drill sampling. All sampling protocols remained constant throughout the program. All drill hole locations were determined by handheld GPS.
	<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 disclosure of detailed information.</i>	RC 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. ICP-OES analysis was completed on the aqua regia solution to determine a suite of 30 elements.
<i>Drilling techniques</i>	<i>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.).</i>	All drilling was completed via RC Drilling. All holes were completed in order to intersect the interpreted mineralised horizons.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No recording of recoveries was undertaken.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drill cyclone and sample hoses 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.
<i>Logging</i>	<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 scoop sampled RC drilling results 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 drill chips recorded lithology, weathering, veining, mineralisation, and other features of the drill samples. A chip sample reference of each drilled metre was collected for each hole.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full from start to end of hole.
<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>	The drilling comprised dry samples which were scoop sampled over 4 consecutive metres. The sample preparation of the 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.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</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>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>	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>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	

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>	The aqua regia digest is considered a near total digest for gold 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	The laboratory conducted routine repeat analysis on all samples returning >0.5 ppm Au and conducted random 1 in 25 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	<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 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 of 340m has been used for the drilling.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The majority of drilling ensured drill coverage of 20m line spacing between current and/or previous drilling.
	<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 drilling are not suitable for incorporation into mineral resource or ore reserve estimations.
	<i>Whether sample compositing has been applied.</i>	Four metre composites were collected from the drill samples in the field.
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 completed drilling was undertaken roughly perpendicular to the strike direction of the geology and related mineralisation.
	<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	The measures taken to ensure sample security.	All samples were stored securely within Kambalda after sampling and transported to Minanalytical Laboratory Services, in Perth on a weekly 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																											
<p><i>Mineral tenement and land tenure status</i></p>	<p><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></p>	<p>The completed drilling was completed over 8 tenements of the Spargoville project. A summary of Tychean's interests within the tenements is included below.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Tenement</th> <th style="text-align: center;">Gold Interest</th> <th style="text-align: center;">Nickel Interest</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">E15/967</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">M15/1101</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">80%</td> </tr> <tr> <td style="text-align: center;">M15/1290</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">M15/1448</td> <td style="text-align: center;">90%</td> <td style="text-align: center;">90%</td> </tr> <tr> <td style="text-align: center;">M15/1449</td> <td style="text-align: center;">75%</td> <td style="text-align: center;">80%</td> </tr> <tr> <td style="text-align: center;">M15/1475</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">100%</td> </tr> <tr> <td style="text-align: center;">M15/395</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">M15/97</td> <td style="text-align: center;">100%</td> <td style="text-align: center;">0%</td> </tr> </tbody> </table>	Tenement	Gold Interest	Nickel Interest	E15/967	100%	0%	M15/1101	100%	80%	M15/1290	100%	100%	M15/1448	90%	90%	M15/1449	75%	80%	M15/1475	100%	100%	M15/395	100%	0%	M15/97	100%	0%
Tenement	Gold Interest	Nickel Interest																											
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M15/1449	75%	80%																											
M15/1475	100%	100%																											
M15/395	100%	0%																											
M15/97	100%	0%																											
	<p><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></p>	<p>There are no existing impediments to the tenement.</p>																											
<p><i>Exploration done by other parties</i></p>	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>Previous exploration within the tenements comprises surface geochemistry, drilling, airborne and ground geophysics which was conducted by various previous explorers, including ACM Gold, Spinifex Gold, WMC, Resolute, Breakaway and more recently Ramelius Resources.</p>																											
<p><i>Geology</i></p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The geology of the tenements 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.</p>																											
<p><i>Drill hole Information</i></p>	<p><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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i></p>	<p>Drill hole locations are included as a full list of hole collar details as Table 2.</p>																											
	<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>	<p>No information has been excluded</p>																											
<p><i>Data aggregation methods</i></p>	<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>	<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>																											
	<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>	<p>Where aggregate results are biased by one or more higher grade single composite results, these composite results are detailed.</p>																											
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No metal equivalents reported.</p>																											
<p><i>Relationship between</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p>	<p>Not enough information is known about the nature and orientation of the mineralisation within the area at this stage.</p>																											

<p><i>mineralisation widths and intercept lengths</i></p>	<p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <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>	<p>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> <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> <p>The reported intercepts are down hole lengths only as the true width of is not known.</p>
<p><i>Diagrams</i></p>	<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>	<p>See Figure 1 and Table 1</p>
<p><i>Balanced reporting</i></p>	<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>	<p>Comprehensive reporting of exploration results has been undertaken.</p>
<p><i>Other substantive exploration data</i></p>	<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>	<p>No other exploration data is available.</p>
<p><i>Further work</i></p>	<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> <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>	<p>Follow-up RC drilling will be planned on receipt and interpretation of single metres split samples of significant composite results from the reported drilling. However planned drilling is likely to comprise testing for strike and dip extensions to mineralisation at 5B, Golden Orb South and Hilditch Gold.</p> <p>Final target areas for follow up RC drilling will be finalised pending receipt and interpretation of the single metre split samples from the completed drilling.</p>