



## Australian Securities Exchange Announcement

28 July 2014

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

### Spargoville Air Core Resample Results

- **10m @ 2.39g/t Au from 48m including 1m @ 11.3g/t from 55m**
- **2m @ 25.8g/t Au from 34m including 1m @ 46.9g/t Au from 35m**
- **5m @ 6.78g/t Au from 45m including 1m @ 27.0g/t Au from 47m**
- **RC Drilling programme to test the results now in progress**

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce that one metre resampling results of significant ( $\geq 0.5\text{g/t Au}$ ) composite results from the Air Core drilling completed in May 2014 has confirmed highly anomalous gold intercepts. The drilling was completed both to the **East** and **South** of the **Golden Orb Prospect** (Figure 1), at the Company's wholly owned Spargoville Gold Project in the Eastern Goldfields of Western Australia.

A total of 32 one metre scoop samples were collected from significant ( $\geq 0.5\text{g/t Au}$ ) composite samples<sup>1</sup> returned from the Air Core drilling completed during May 2014.

All significant ( $\geq 0.5\text{g/t Au}$ ) intercepts from the drilling were received within weathered ultramafic lithologies at or adjacent to contacts with felsic lithologies. As well as confirming the significant intercepts returned from the initial composite sampling, the sampling has highlighted a high grade component to the intercepts, a characteristic of the high grade Wattle Dam mineralisation.

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

**RC drilling designed to further evaluate the returned intercepts has commenced<sup>2</sup> and is expected to be completed by mid-August.**

<sup>1</sup> – Announcement 10 May 2014 – Highly Anomalous Gold Results within Spargoville Regional Air Core Drilling

<sup>2</sup> – Announcement 25 July 2014 – RC Gold Drilling Programme Commenced at Spargoville (WA)

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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](http://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 full time employee of 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.

Table 1 Significant ( $\geq 0.5/t$  Au) Intercepts – Air Core Drilling May 2014

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
SPAC0154	13	14	1	3.36
SPAC0155 incl	48	58	10	2.39
	55	56	1	11.3
SPAC0156 incl	34	36	2	25.8
	35	36	1	46.9
SPAC0159 incl	45	50	5	6.78
	47	48	1	27.0
	56	64	8	1.01*
SPAC0166 and	50	52	2	2.85
	60	64	4	0.54*

\* - significant composite intersection not resampled at 1 metre intervals

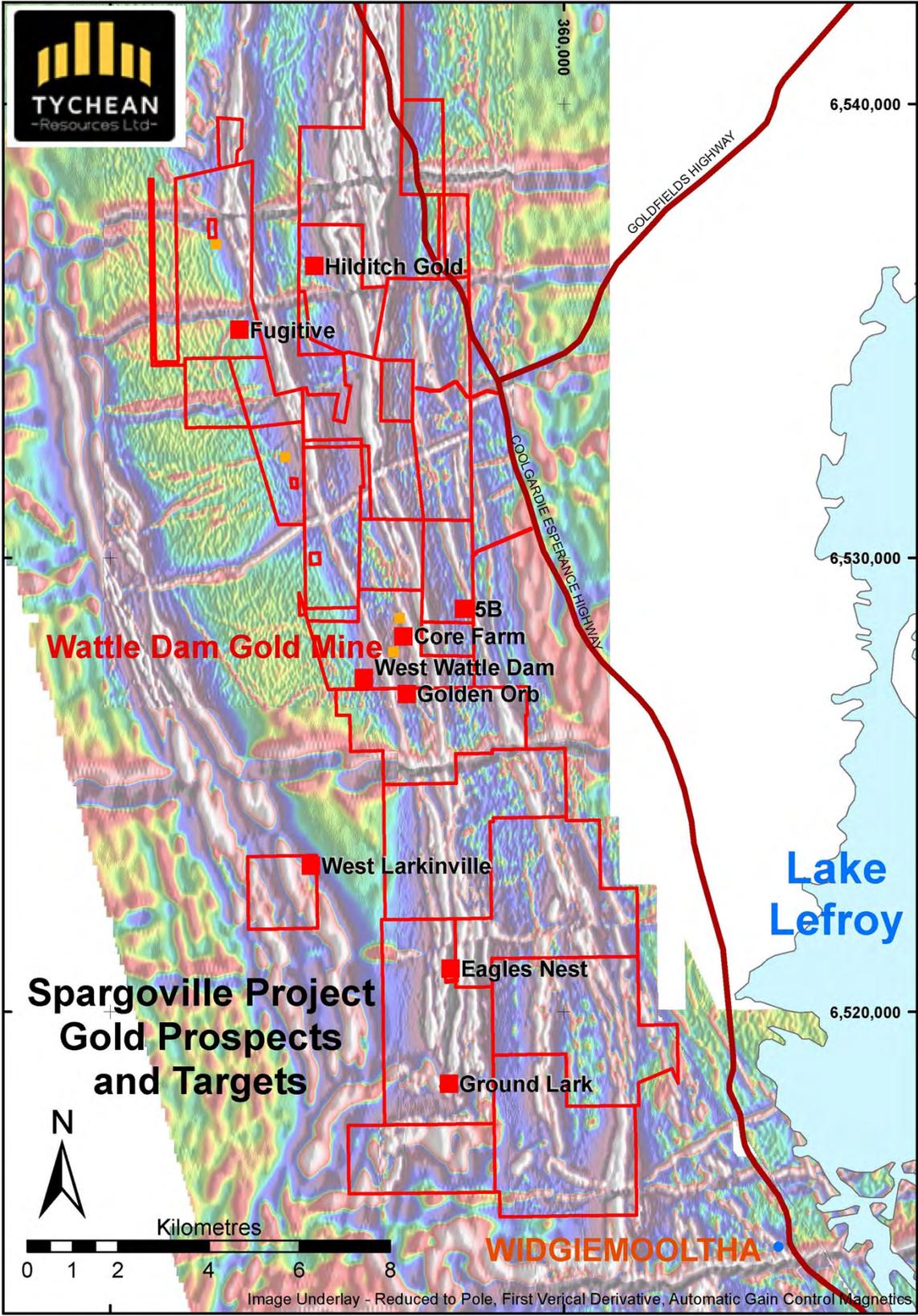


Image Underlay - Reduced to Pole, First Vertical Derivative, Automatic Gain Control Magnetes

Figure 1 – Spargoville Gold Project – Prospect 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	<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>	Single metre scoop samples over significant intervals highlighted from previous composite sampling 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.
	<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 RAB and Air Core drilling. 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>	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. Significant intervals returned from the composite results were later collected and submitted by analysis via a 25g charge aqua regia digest followed by Atomic Absorption Spectrometry finish.
Drilling techniques	<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 Air Core Drilling. All holes were completed to blade refusal for an average depth of approximately 61 metres.
Drill sample recovery	<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 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 scoop sampled Air Core 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 Air Core drill chips recorded lithology, weathering, veining, mineralisation, and other features of the drill samples. A EOH chip sample reference 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.
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 drilling comprised dry samples which were scoop sampled over 4 consecutive metres and one metre samples (where applicable).
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	The laboratory conducted up to one repeat analysis on all composite samples returning >0.1ppm Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout. The laboratory conducted two repeat analysis on the single metre samples which comprised the two highest returned assays and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout.

	<p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>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.</p> <p>Given the qualitative nature of the sampling technique, the sample sizes are considered appropriate to give an indication of degree and extent of anomalism.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><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></p>	<p>The aqua regia digest is considered a near total digest and is considered appropriate considering the nature of sample collected.</p> <p>None used</p> <p>The laboratory conducted up to one repeat analysis on all composite samples returning &gt;0.1ppm Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout. The laboratory conducted two repeat analysis on the single metre samples which comprised the two highest returned assays 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.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>None undertaken.</p> <p>None undertaken.</p> <p>Field and laboratory data have been collected electronically. The electronic data has been validated visually and automatically using Micromine software.</p> <p>None undertaken.</p>
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>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.</p> <p>The coordinate system in use was GDA1994 MGA Zone 51.</p> <p>A nominal RL of 340m has been used for the drilling.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><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></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>The majority of drilling ensured drill coverage of 20m x 50m.</p> <p>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.</p> <p>The original four metre composites were collected from the drill samples in the field.</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>	<p>The completed drilling was undertaken roughly perpendicular to the strike direction of the geology and related mineralisation.</p> <p>No orientation based sampling bias has been identified in the data</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>All one metre samples were immediately delivered to Genalysis Laboratories in Kalgoorlie for sample preparation. After sample preparation, a representative pulp sample was sent down the Perth laboratory for analysis.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>No audits or reviews have been undertaken.</p>

## 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 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.
	<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 comprises surface geochemistry, drilling, airborne and ground geophysics which was conducted by ACM Gold, Spinifex Gold, WMC and more recently Ramelius Resources. Ramelius and WMC completed the majority of previous work.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	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.
<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: 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>	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.
	<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 (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	When reporting exploration results an average of the Au and available Au repeat results which are $\geq 0.5\text{g/t Au}$ , are averaged and reported. When consecutive down hole samples returned $>0.5\text{ppm}$ , the weighted average gold values for each relevant interval is used to obtain an intercept average.
	<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>	Any aggregate results which are biased by one or more higher grade single composite results, then these composite results are detailed.
	<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>	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 downhole width of the intercepted mineralisation would be twice that of the true width, as was the Case at Wattle Dam Gold Mine.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	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.
	<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>	The reported intercepts are down hole lengths only as the true width of is not known.
<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 Figure 1
<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</i>	Comprehensive reporting of exploration results has been undertaken.

<i>reporting of Exploration Results.</i>		
<i>Other substantive exploration data</i>	<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>	No other exploration data is available.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).  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>	Follow-up RC drilling is currently in progress which incorporates the further evaluation of the reported anomalism and associated gold mineralised trends.  Refer to ASX Announcement 25 July 2014 – RC Gold Drilling Programme Commenced at Spargoville (WA)