



TYCHEAN RESOURCES LIMITED
ABN 40 119 031 864

NOTICE OF ANNUAL GENERAL MEETING

ANNUAL GENERAL MEETING TO BE HELD AT LEVEL 6, 80 KING WILLIAM STREET, ADELAIDE SA
ON MONDAY 17 NOVEMBER 2014 AT 11:00 AM (ADELAIDE TIME)

Notice is hereby given that the Annual General Meeting of the shareholders of Tychean Resources Limited (**the Company**) will be convened at 11:00 am on 17 November 2014, at Level 6, 80 King William Street, Adelaide SA, to consider and, if thought fit, pass the following resolutions.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed proxy form. The completed proxy form must be received by the Company at least 48 hours before the commencement of the meeting.

Agenda

Ordinary business

FINANCIAL REPORT

To receive and consider the Company's financial statements and reports of the Directors and the independent auditor for the year ended 30 June 2014.

The Annual Report incorporating the financial statements is available at <http://www.tycheanresources.com/reports.html>

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

“That the Remuneration Report required by section 300A of the *Corporations Act 2001* (Cth) (**Corporations Act**), as contained in the Company's Directors' Report for the year ended 30 June 2014 be adopted.”

Voting Exclusion

In accordance with the Corporations Act, the Company will disregard any votes cast in relation to this resolution:

- by or on behalf of a member of the key management personnel (**KMP**), named in the Company's Remuneration Report or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP or their closely related parties.

However, the Company will not disregard a vote if the vote is cast as proxy for a person entitled to vote in respect of this resolution:

- in accordance with the directions on the proxy form; or
- by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy.

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2 – RE-ELECTION OF MR EWAN VICKERY AS A DIRECTOR

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr Ewan Vickery, being a Director of the Company who retires by rotation in accordance with the Company's Constitution, and being eligible, is re-elected as a Director of the Company.”

A summary of Mr Vickery's qualifications and experience is set out in the Explanatory Statement accompanying this Notice.

Special business

RESOLUTION 3 – RATIFICATION OF A PREVIOUS ISSUE OF SHARES AND OPTIONS

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, for the issue of 136,500,005 fully paid ordinary shares at \$0.003 per fully paid ordinary share and 68,250,006 options exercisable at \$0.006 each on or before 30 June 2015 on 29 May 2014.”

Voting Exclusion

The Company will disregard any votes cast in relation to this resolution by or on behalf of a person who participated in the issue and any associate of those persons. However, in respect of this resolution, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

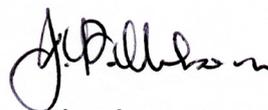
Other business

To transact any further business that may be lawfully brought forward.

Further information regarding the business to be transacted at the meeting is set out in the accompanying Explanatory Statement.

Dated this 14th day of October 2014.

BY ORDER OF THE BOARD



Justin Nelson
COMPANY SECRETARY

Explanatory Statement

This Explanatory Statement accompanies and forms part of the Notice of Annual General Meeting dated 14 October 2014 (Notice) and has been prepared to provide shareholders with material information to enable them to make an informed decision on the business to be conducted at the meeting of the Company. Amongst other things, this Explanatory Statement provides shareholders with the information required to be provided to shareholders by the Corporations Act and the Listing Rules of the ASX (ASX Listing Rules).

The Explanatory Statement sets out an explanation of each of the resolutions to be put to shareholders. Shareholders should read this Explanatory Statement carefully before determining how to vote in respect of the resolutions.

FINANCIAL REPORT

The first item of the Notice is to receive and consider the Annual Financial Report and accounts for the Company for the year ended 30 June 2014, comprising the financial statements and notes together with the Directors' Report and the Auditor's Report. No resolution is required in respect of this agenda item. However, it provides shareholders with the opportunity to ask questions of the Company's management and auditors in relation to the Company's results and operations for that financial year. The Financial Report may be found on the Company's website.

RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

In accordance with section 250R of the Corporations Act the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the year ended 30 June 2014. The Remuneration Report is a distinct section of the Directors' Report, located in the 2014 Annual Report that deals with the remuneration of Directors and KMP of the Company, which has been sent by post to those shareholders who have elected to receive a printed copy and is also available on the Company's website at: www.tycheanresources.com.

The Remuneration Report sets out the Company's remuneration arrangements for its Directors, officers and senior management.

Shareholders will be given a reasonable opportunity at the meeting to discuss the report.

The Directors recommend shareholders vote in favour of adopting the Remuneration Report.

RESOLUTION 2 – RE-ELECTION OF MR EWAN VICKERY AS A DIRECTOR

Under the Company's Constitution, one third of the Directors (excluding the Managing Director) must retire at the Annual General Meeting. The Director will be eligible for re-election. The Director required to retire under the above framework is Mr Ewan Vickery. Mr Vickery has indicated that he will offer himself for re-election by members at the meeting.

In accordance with clause 47 of the Company's Constitution, Mr Vickery retires and being eligible, has offered himself for re-election. A brief summary of Mr Vickery's qualifications and experience follows.

Ewan John Vickery LL.B.

A Director since May 2013, Mr Vickery is a corporate and business lawyer with over 40 years of experience in private practice in Adelaide. He has acted as an advisor to companies on a variety of corporate and business issues including capital and corporate restructuring, native title and land access issues, and as lead native title advisor and negotiator for numerous mining and petroleum companies.

He is a member of the Exploration Committee of the South Australian Chamber of Mines and Energy Inc, the International Bar Association Energy and Resources Law Section, the Australian Institute of Company Directors and is a past national president and Life Member of Australian Mining and Petroleum Law Association (AMPLA Limited).

Mr Vickery is also a Non-Executive Director of ASX listed companies Flinders Mines Limited (since 2001) and Maximus Resources Limited (since 2004).

The Board considers Mr Vickery to be an independent director.

The Directors (except Mr Vickery, who abstains) recommend shareholders vote in favour of the re-election of Mr Vickery.

RESOLUTION 3 – RATIFICATION OF A PREVIOUS ISSUE OF SHARES

The Company has issued 136,500,005 fully paid ordinary shares at \$0.003 per fully paid ordinary share and 68,250,006 options exercisable at \$0.006 each on or before 30 June 2015 in a placement to sophisticated and professional investors.

These shares and options were issued on 29 May 2014 and the shares were issued on the same terms and conditions as other existing ordinary shares in the Company quoted on the Australian Securities Exchange.

The funds raised by the placement have been and will be used to:

- conduct exploration and resource definition Air Core and Reverse Circulation drilling at the Spargoville Gold Project;
- conduct exploration Air Core and Reverse Circulation drilling at the Valley Floor Gold Project; and
- provide working capital to the Company.

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the shares and options detailed in resolution 3 did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby refreshing the company's 15% capacity and enabling it to issue further securities up to that limit.

Resolution 3 proposes the ratification and approval of the allotment and issue of 136,500,005 shares and 68,250,006 options to sophisticated and professional investors for the purpose of satisfying the requirements of ASX Listing Rule 7.4.

Listing Rule 14.9 requires the approval be given by an ordinary resolution of the Company.

The Directors recommend shareholders vote in favour of ratifying the placement made in May 2014.

Definitions:

Key Management Personnel (KMP) of the Company are, as adopted from the Australian Accounting Standards Board, those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Closely related parties of the Company's KMP include certain family members, dependents and companies they control.

Voting information and notes

1 VOTING ENTITLEMENT ON A POLL

On a poll, each shareholder present (in person, by proxy, attorney or representative) has one vote for each fully paid share they hold.

2 PROXIES

A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote on the shareholder's behalf. If the shareholder is entitled to cast two or more votes at the meeting, the shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf.

If a shareholder appoints two proxies, each proxy must be appointed to represent a specified proportion or number of the shareholder's votes. Absent this specification, on a poll, each proxy may exercise half the votes.

A proxy can be either an individual or a body corporate and need not be a shareholder of the Company. If a shareholder appoints a body corporate as proxy, the body corporate will need to appoint an individual as its corporate representative and provide satisfactory evidence of this appointment.

If a shareholder's instruction is to abstain from voting for a particular item of business, the shareholders' votes will not be counted in computing the required majority on a poll.

To appoint a proxy, a proxy form must be signed by the shareholder or the shareholder's attorney duly authorised in writing. If the shareholder is a corporation, the proxy form must be signed in accordance with section 127 of the Corporations Act. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the commencement of the meeting. Proxy form and authorities may be lodged:

- by post to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne VIC 3001, or;
- by facsimile to Computershare on (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555 or the Company on +61 8 8312 5576; or

Custodian voting - For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

Shareholders who forward their proxy forms by fax must make available the original executed form of the proxy for production at the meeting, if called upon to do so.

Chairman acting as proxy

Shareholders may appoint the Chairman of the meeting as their proxy.

Where the Chairman is appointed as a proxy by a shareholder entitled to cast a vote on a particular resolution and the proxy form specifies how the Chairman is to vote on the resolution (that is, a directed proxy), the Chairman must vote in accordance with that direction.

In respect of proxies where no voting direction has been given (undirected proxies), the Chairman intends to vote all available proxies in favour of each resolution.

In relation to resolution 1, if the shareholder has appointed the Chairman as their proxy and no voting direction has been given, the shareholder will be expressly authorising the Chairman to exercise the undirected proxy in respect of resolution 1 even though the resolution is connected with the remuneration of members of the KMP of the Company. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy.

3 ENTITLEMENT TO VOTE AT THE MEETING

For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at 7.00 pm (Adelaide time) on Saturday, 15 November 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

4 QUORUM

The Constitution of the Company provides that 10 shareholders present in person, by proxy, attorney or body corporate representative shall be a quorum for a general meeting of the Company.

5 APPOINTMENT OF A CORPORATE REPRESENTATIVE

Corporate representatives are requested to bring appropriate evidence of appointments as a representative. Proof of identity will be required for corporate representatives.

6 APPOINTMENT OF AN ATTORNEY

Attorneys are requested to bring a power of attorney pursuant to which they are appointed. Proof of identity will also be required for attorneys.