

CHAIRMAN'S ADDRESS TO TYCHEAN RESOURCES LIMITED

ANNUAL GENERAL MEETING

17 November 2014

Fellow Shareholders

Good morning ladies and gentlemen, it is my great pleasure to welcome you all to the eighth Annual General Meeting of Tychean Resources Limited as a listed company.

As outlined in my Chairman's Report contained in the Annual Report, I am delighted with what has been achieved by Joe Houldsworth since joining us as Managing Director last year. Joe has a track record as a highly experienced explorer and miner whose knowledge and competence is highly respected. As has been demonstrated Tychean Resources Ltd is now very much a company refocused on gold exploration over prospective tenements and mining leases in the Eastern Goldfields of Western Australia. Like many small exploration and mining companies, your company has had to concentrate in recent times on one or two projects on which we have raised and spent capital. During the year we took the prudent decision to rationalise our exploration portfolio to reduce our operating costs.

By changing our focus to Gold on the wholly owned Spargoville and Valley Floor gold projects we have been able to concentrate our expenditure with a view to discovery. Clearly, there have been some excellent intersections which our Managing Director will discuss shortly. It is also clear that our priority has been to spend money "in the ground" with the consequent result of the high ratio of exploration expenditure to the cost of compliance and operating the company.

During the year we farmed out our Tanami tenements in the Northern Territory which are being progressed through Native Title negotiations and we expect exploration to progress once our joint venture partner can get on the ground. I await with much interest the results from the long awaited exploration of these prospective tenements.

As we are a Gold Focused Company, I believe that I should comment on the gold price. All commodities including Gold are currently suffering from considerable volatility, however, the Gold price in Australian dollar terms remains quite attractive and I believe, is a sustainable option in the changing fortunes of time.

I have enjoyed working with our new team with their enthusiastic approach to exploration and their desire to make a discovery. Joe has been outstanding in his leadership and enthusiasm for the tasks and I welcome aboard our small team of geologists Matt Svensson and Kieran Sheehan and our part time admin Kerrie Kelly – my thanks to them all for their effort and support.

Most importantly, I would like to recognise our loyal shareholders who have continued to support the Company, that support is most appreciated as we need capital to pursue our new gold focused exploration opportunities.

Thank you ladies and gentlemen for your attention and I now call on Joe Houldsworth to give his presentation.

R M Kennedy
Chairman