



Australian Securities Exchange Announcement

29 May 2015

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

Notice of Waiver regarding Quoted Options

Tychean Resources Limited (the "Company") advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in respect of 318,377,195 quoted options exercisable at 0.6 cents (\$0.006) each and expiring on 30 June 2015. Accordingly, option expiry notices will not be sent to option holders.

The options may be exercised in whole or in part by completing an option exercise form and delivering it together with payment of 0.6 cents (\$0.006) for each option exercised to Computershare Investor Services Pty Ltd, Level 5, 115 Grenfell Street, Adelaide SA 5000 (GPO Box 1903, Adelaide SA 5001) so that it is received no later than 5.00 pm on Tuesday, 30 June 2015. An option exercise form may be obtained by contacting the Company on (08) 7324 3195 during normal business hours. There is no obligation upon option holders to exercise their options.

In accordance with the ASX Listing Rules and the waiver granted, the Company provides the following information:

- the number of options to which this notice applies is 318,377,195;
- each option exercised entitles the holder to receive one fully paid ordinary share in the Company. If all options were exercised, 318,377,195 fully paid ordinary shares would be issued;
- the exercise price of the options is 0.6 cents (\$0.006) per option;
- the due date for payment of the exercise price is 5.00 pm (Adelaide time) on Tuesday, 30 June 2015;
- options not exercised by 5.00 pm (Adelaide time) on Tuesday, 30 June 2015 will lapse with no value and no further entitlement will exist;
- official quotation of the options on ASX will cease on Tuesday, 23 June 2015;
- the market price of fully paid ordinary shares in the Company on 28 May 2015 (being the last trading day prior to the date of this notice) was \$0.002;

- during the three months preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.003 on 2, 8, 9, 13, 14 and 22 April 2015 and the lowest market price was \$0.001 on 10, 13 and 17 March 2015 and 12 and 14 May 2015; and
- no underwriting agreement currently exists in respect of these options.

The waiver is granted on the condition that if the market price of the Company's ordinary shares exceeds \$0.004 before 1 June 2015, the Company immediately sends an option expiry notice to option holders.

Justin Nelson

Company Secretary