

# **CHAIRMAN'S ADDRESS TO TYCHEAN RESOURCES LIMITED**

## **ANNUAL GENERAL MEETING**

**21 October 2015**

Dear fellow shareholders

I am pleased to present this 9th Annual General Meeting of Tychean Resources Limited. Since listing in October 2006, Tychean has had to adapt to changing markets and navigate the risky and often challenging life of a junior exploration company.

As I outlined in my Chairman's Report this year, Tychean has not been immune to falling valuations and a lack of exploration capital in the small resources sector. Even so, as a Company we are proud of the results we achieved on a shoestring budget over the last twelve months. Drilling activities on the Company's Spargoville gold project were very promising, however, like many of our peers in the market, being on the cusp of exploration success has not been enough to deliver share price appreciation and associated capital liquidity. This has meant your board made difficult, yet important decisions, to retain value over the Company's tenement positions whilst removing the risk associated with sole funding those opportunities.

Tychean recently announced it had successfully managed processes via which their Tanami and Spargoville projects moved to free carried status with Tychean holding significant future rights in relation to maintaining a reduced level of equity in those projects in the event of exploration success.

With those projects now managed by other groups, your Managing Director Joe Houldsworth has also made the decision to retire after a long and successful career in the mining industry.

Tychean is continuing to assess future project and funding opportunities whilst at the same time cutting administrative spending to the bare minimum to preserve remaining cash on hand. It carries its full equity position in the Valley Floor tenements and is free carried over the balance of its projects.

The board is excited about what this project generation process will deliver and aims to crystallise this process during the remainder of the 2015 calendar year.

I would like to thank Joe Houldsworth and his staff for their enthusiasm, loyalty and work ethic over the past twelve months. Most importantly, I would like to recognise our loyal shareholders who have continued to support the Company in difficult times and would like to reinforce our commitment in delivering exciting times ahead.

R M Kennedy  
Chairman