



Australian Securities Exchange Announcement

30 October 2015

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

QUARTERLY REPORT

EXPLORATION & CORPORATE HIGHLIGHTS

- In early July Tychean Resources Limited (ASX:TYK) announced the completion of its Redback RC/Diamond Drilling program which consisted of 9 drill holes for a total of 1,931.80 metres, at the Company's wholly owned Spargoville Gold Project in the Eastern Goldfields of Western Australia.
- On 6th July 2015, Tychean issued 75,000,000 new shares to Blue Spec Drilling as part consideration for those drilling activities;
- On 5th August 2015, Tychean secured an agreement with Maximus Resources Limited (ASX:MXR) via which Maximus would fund up to \$1.2 million in exploration and development of the Spargoville Gold Project. Terms of the JV agreement were as follows:
 - Tychean to receive \$200,000 in cash followed by a further equivalent value in Maximus shares upon transfer of 25% interest in the Project.
 - Maximus to earn up to 90% equity by spending a further \$800,000 in exploration activities within 3 years.
- Joint Venture partner, Ramelius Resources Limited (ASX:RMS) advised it had met its earn in expenditure commitment and had acquired an 85% interest in the Company's Tanami Joint Venture. Tychean retains free carried 15% interest in the Joint Venture through to decision to mine.
- Tychean announced a proposed 1 for 10 share consolidation to be ratified at the Company's Annual General Meeting in October.
- An R & D claim for the sum of \$48,478 was received on 23 September 2015.
- Mr Joe Houldsworth retired from the Managing Director position effective 1 September.
- Dr Kevin Wills joined the Board as Non-executive Director on 1 September 2015.

EXPLORATION ACTIVITIES

Spargoville Gold Project Farm-in Agreement (WA)

During the quarter Tychean secured agreement with Maximus as a farm-in venture to fund exploration and development of the Spargoville Gold Project. Maximus completed an exploration review of the 'Eagles Nest' tenement within the Spargoville Project with positive results.

Initial data review estimates 300,000 tonnes at indicative 2g/t containing 19,000 ounces within the tenement. Estimated tonnage is to a depth of 75 metres only, with ore intersections to 150 metres (Maximus ASX announcement 26 October 2015 titled Potential 19,000 ounce shallow gold deposit at Eagles Nest). Previous released drilling results include 9m @ 2.2g/t from 28m and 9m @ 2.2g/t from 80m. There is a 150m strike length with potential to extend a further 100m. Drilling application has been submitted in October, with drilling expected to commence immediately upon approval.

Tanami Farm-in and Joint Venture (NT)

Early in the quarter Tychean was advised by its joint venturer, Ramelius Resources Limited (ASX:RMS) that it had met its earn in expenditure commitment and had acquired an 85% interest in the Tanami Joint Venture. Tychean retains free carried 15% interest in the Joint Venture through to decision to mine.

Ramelius drilled seven holes for an aggregate 1,356m within the granted Suplejack tenement (EL26625), during the quarter. Six of the holes were angled RC, drilled 100m apart to provide important geological information along the sheared contacts of the various rock units (intersected during the reconnaissance drilling programmed), below the +2km striking gold anomalous interface anomaly.

Tychean continues to investigate new project opportunities and is reviewing its Valley Floor Project with a view to seeking, amongst other things, a farm in venturer.



SCHEDULE OF INTERESTS IN MINING TENEMENTS

As at 30 September 2015

Project	Tenement	Lease Name	State	Status	% Held by TYK	Holders
Spargoville	M15/1475	Eagles Nest	WA	Granted	75%	TYCHEAN RESOURCES LTD
Spargoville	E15/967	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	E15/968	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	L15/128	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	L15/255	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/395	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/703	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	P15/5860	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	P15/4884	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	P15/4885	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	P15/4963	Kambalda West	WA	Granted	75% - No Nickel Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1448	Hilditch	WA	Granted	10% 67.5%	BULLABULLING PTY LTD TYCHEAN RESOURCES LTD
Spargoville	M15/1449	Larkinville	WA	Granted	56.25% 60% Ni Rights	TYCHEAN RESOURCES LTD PIONEER RESOURCES LTD
Spargoville	P15/5912	Villa Deste	WA	Granted	56.25% 60% Ni Rights	TYCHEAN RESOURCES LTD PIONEER RESOURCES LTD
Spargoville-	M15/97	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/99	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/100	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/101	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/102	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/653	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/1271	North Widgie	WA	Granted	75% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/1101	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1263	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD

Spargoville	M15/1264	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1323	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1338	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1474	Wattle Dam	WA	Granted	75%	TYCHEAN RESOURCES LTD
Spargoville	M15/1769	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1770	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1771	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1772	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1773	Wattle Dam	WA	Granted	75% 60% Ni Rights	TYCHEAN RESOURCES LTD
Spargoville	M15/1774	Wattle Dam	WA	Granted	75%	TYCHEAN RESOURCES LTD
Spargoville	M15/1775	Wattle Dam	WA	Granted	75%	TYCHEAN RESOURCES LTD
Spargoville	M15/1776	Wattle Dam	WA	Granted	75%	TYCHEAN RESOURCES LTD
Spargoville	P15/5953	Logan Dam	WA	Granted	75%	TYCHEAN RESOURCES LTD
Valley Floor	E15/1249	Lake Lefroy	WA	Granted	100%	VALLEY FLOOR RESOURCES PTY LTD
Valley Floor	E15/1399	Lefroy South	WA	Granted	100%	VALLEY FLOOR RESOURCES PTY LTD
Valley Floor	E15/1434	Valley Floor Ext	WA	Granted	100%	TYCHEAN RESOURCES LTD
Valley Floor	E15/1438	Valley Floor Ext	WA	Granted	100%	TYCHEAN RESOURCES LTD
Tanami	EL 26625	Suplejack	NT	Granted	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 27511	Highland Rocks	NT	Pending	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 27806	Talbot North	NT	Granted	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 27921	Groundrush	NT	Pending	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 27995	Officer Hills South	NT	Pending	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 27997	Mount Solitaire	NT	Pending	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 28493	Groundrush South	NT	Pending	100%	TYCHEAN TANAMI PTY LTD
Tanami	EL 29829	Highland Rocks 2	NT	Pending	100%	TYCHEAN TANAMI PTY LTD

For further information please contact

Mr. Robert Kennedy

Chairman

Tychean Resources Limited

M: 0418 836 965

Mr. Duncan Gordon

Executive Director

Adelaide Equity Partners Limited

M: 0404 006 444

Further information relating to Tychean Resources Ltd and its various exploration projects can be found at its website: www.tycheanresources.com

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

TYCHEAN RESOURCES LIMITED

ABN

40 119 031 864

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(307) (112)	(307) (112)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material) R&D Tax Concession	48	48
	371	371
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	220 1	220 1
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
	221	221
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(150)	(150)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(150)	(150)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	150	150
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	150	150
	Net increase (decrease) in cash held	-	-
1.20	Cash at beginning of quarter/year to date	102	102
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	102	102

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	8
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	41,000
4.2 Development	
4.3 Production	
4.4 Administration	33,000
Total	74,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	102	102
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	102	102

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	M15/1475 Eagles Nest *	Holder	100%	75%
	E15/967 Kambalda West *	Holder – No Ni rights	100%	75%
	E15/968 Kambalda West *	Holder – No Ni rights	100%	75%
	L15/128 Kambalda West *	Holder – No Ni rights	100%	75%
	L15/255 Kambalda West *	Holder – No Ni rights	100%	75%
	M15/395 Kambalda West *	Holder – No Ni rights	100%	75%
	M15/703 Kambalda West *	Holder – No Ni rights	100%	75%
	P15/5860 Kambalda West *	Holder – No Ni rights	100%	75%
	P15/4884 Kambalda West *	Holder – No Ni rights	100%	75%
	P15/4885 Kambalda West *	Holder – No Ni rights	100%	75%
	P15/4963 Kambalda West *	Holder – No Ni rights	100%	75%
	M15/1448 Hilditch *	Holder	90%	67.5%
	M15/1449 Larkinville *	Holder	75% (80% Ni rights)	56.25% (60% Ni rights)
	P15/5912 Villa Deste *	Holder	75% (80% Ni rights)	56.25% (60% Ni rights)
	M15/1101 Wattle Dam *	Holder	100% (80% Ni rights)	75% (60% Ni rights)
	M15/1263 Wattle Dam *	Holder	100%	75% (60% Ni rights)
	M15/1264 Wattle Dam *	Holder	100% (80% Ni rights)	75% (60% Ni rights)
	M15/1323 Wattle Dam *	Holder	100% (80% Ni rights)	75% (60% Ni rights)
	M15/1338 Wattle Dam *	Holder	100% (80% Ni rights)	75% (60% Ni rights)
	M15/1474 Wattle Dam *	Holder	100% (80% Ni rights)	75% (60% Ni rights)

+ See chapter 19 for defined terms.

Mining exploration entity and oil and gas exploration entity quarterly report

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter		
6.1 Cont.	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	M15/1769 Wattle Dam *	Holder 100% (80% Ni rights)	75% (60% Ni rights)		
		M15/1770 Wattle Dam *	Holder 100% (80% Ni rights)	75% (60% Ni rights)		
		15/1771 Wattle Dam *	Holder 100% (80% Ni rights)	75% (60% Ni rights)		
		M15/1772 Wattle Dam *	Holder 100% (80% Ni rights)	75% (60% Ni rights)		
		M15/1773 Wattle Dam *	Holder 100% (80% Ni rights)	75% (60% Ni rights)		
		M15/1774 Wattle Dam *	Holder 100%	75%		
		M15/1775 Wattle Dam *	Holder 100%	75%		
		M15/1776 Wattle Dam *	Holder 100%	75%		
		P15/5953 Logan Dam *	Holder 100%	75%		
		M15/97 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		M15/99 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		M15/100 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		M15/101 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		M15/102 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		M15/653 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		M151271 North Widgie *	Salt Lake Mining Ltd - Holder 100%	75%		
		* Relevant Change in interest pursuant to Spargoville Farm-in agreement with Maximus Resources Limited.				
		6.2	Interests in mining tenements and petroleum tenements acquired or increased			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	2,506,584,438	2,506,584,438		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	75,000,000 91,950	75,000,000 91,950	\$0.002 \$0.004	Fully Paid Fully Paid
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	167,697,806	167,697,806	<i>Exercise price</i> \$0.004	<i>Expiry date</i> 4 June 2016
7.8 Issued during quarter				
7.9 Exercised during quarter	91,950	91,950	\$0.004	4 June 2016
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: 
(Director/Company secretary)

Date: 30 October 2015.

Print name: Kaitlin Smith
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Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.