



Australian Securities Exchange Announcement

TANAMI EXPLORATION UPDATE

HIGHLIGHT

- Notice of intention to grant three key exploration licences within the Tanami Joint Venture Project received from the Department of Mines and Energy, Northern Territory

Update – Tanami Joint Venture (NT) – Tychean 15% free carried

Tychean Resources wishes to update investors on progress by its Joint Venture funding partner, Ramelius Resources Limited (ASX:RMS) within its Tanami Joint Venture gold project in the Northern Territory of Australia. Under the terms of the exploration farm-in and joint venture agreement, Tychean retains a free carried 15% interest in the joint venture through to any decision to mine by Ramelius.

Tychean is pleased to announce that the Northern Territory Minister for Mines and Energy intends to grant Mineral Exploration Licences 27511, 27995 and 29829 referred to as Highland Rocks, Officer Hills South and Highland Rocks 2; located within 100km radius of the Callie gold mine (Figure 1). This decision follows consents received under Part IV of the Aboriginal Land Rights (Northern Territory) Act (ALRA) for procedural purposes associated with the granting of exploration licences under Northern Territory laws.

Tychean's Chairman Mr Robert Kennedy today said:

"These three exploration licences represent exciting exploration opportunities within a largely forgotten and under-explored world class gold province in central Australia; a province that hosts the giant plus 20Moz Callie gold mine owned by Newmont and has more recently attracted key players into the region including Northern Star Resources and Independence Group.

First year exploration expenditure commitments over the three exploration licences total \$215,000 and our funding partner Ramelius can now work towards detailing its Mining Management Plan and Heritage Surveys as required, ahead of embarking upon reconnaissance regolith mapping, soil and vacuum geochemical sampling programmes early next year."

Robert Kennedy

Chairman Tychean
Resources Limited

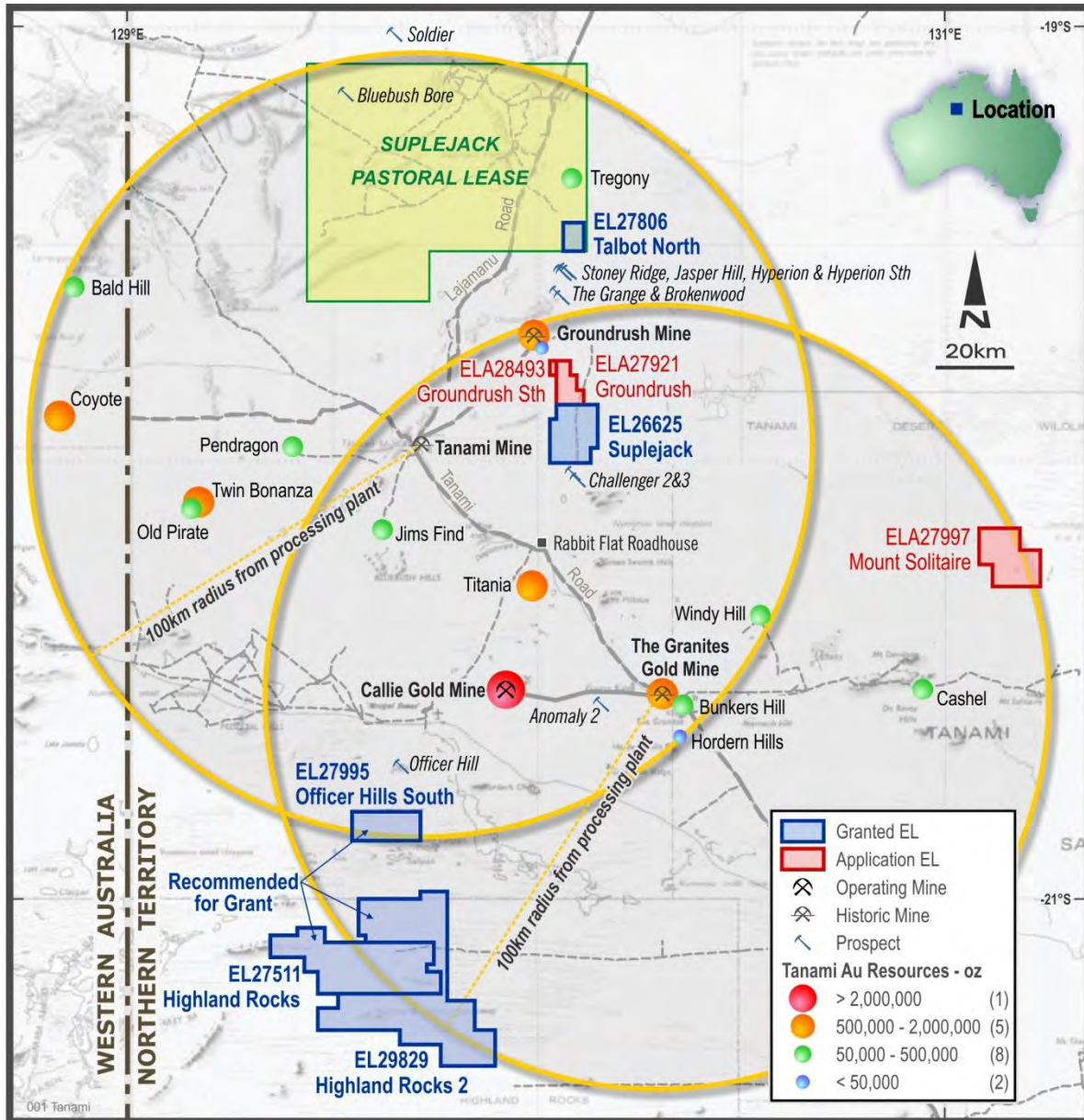


Figure 1: Tanami Joint Venture project location

Background and Rationale

Interest in the Tanami Province stems from work undertaken by Geoscience Australia (circa 2006) included deep seismic transects throughout the Tanami region. Geoscience Australia interpreted lode gold deposits similar to Callie to be associated with antiformal thrust stacks, nested on deep seated thrusts transecting the Proterozoic-Archaean basement rocks, that is they represent potential conduits for the ingress of gold mineralising fluids. The results of their seismic work demonstrate the potential for a series of linked thrust stacking antiforms that flank the granite bodies (Figures 2 and 3).

The application of modern exploration techniques (including seismic) to systematically explore for crustal penetrating structures sub-parallel to the well mineralised Callie trend has, until recently been constrained by limited land access. The opportunity now presents itself to test these exploration concepts.

Ramelius intends to undertake regional geological and regolith mapping over the Highland Rocks and Officer Hills exploration licences to target areas amenable to surface soils and rock chip sampling verses areas of deeper cover that will require shallow vacuum interface soil sampling to explore.

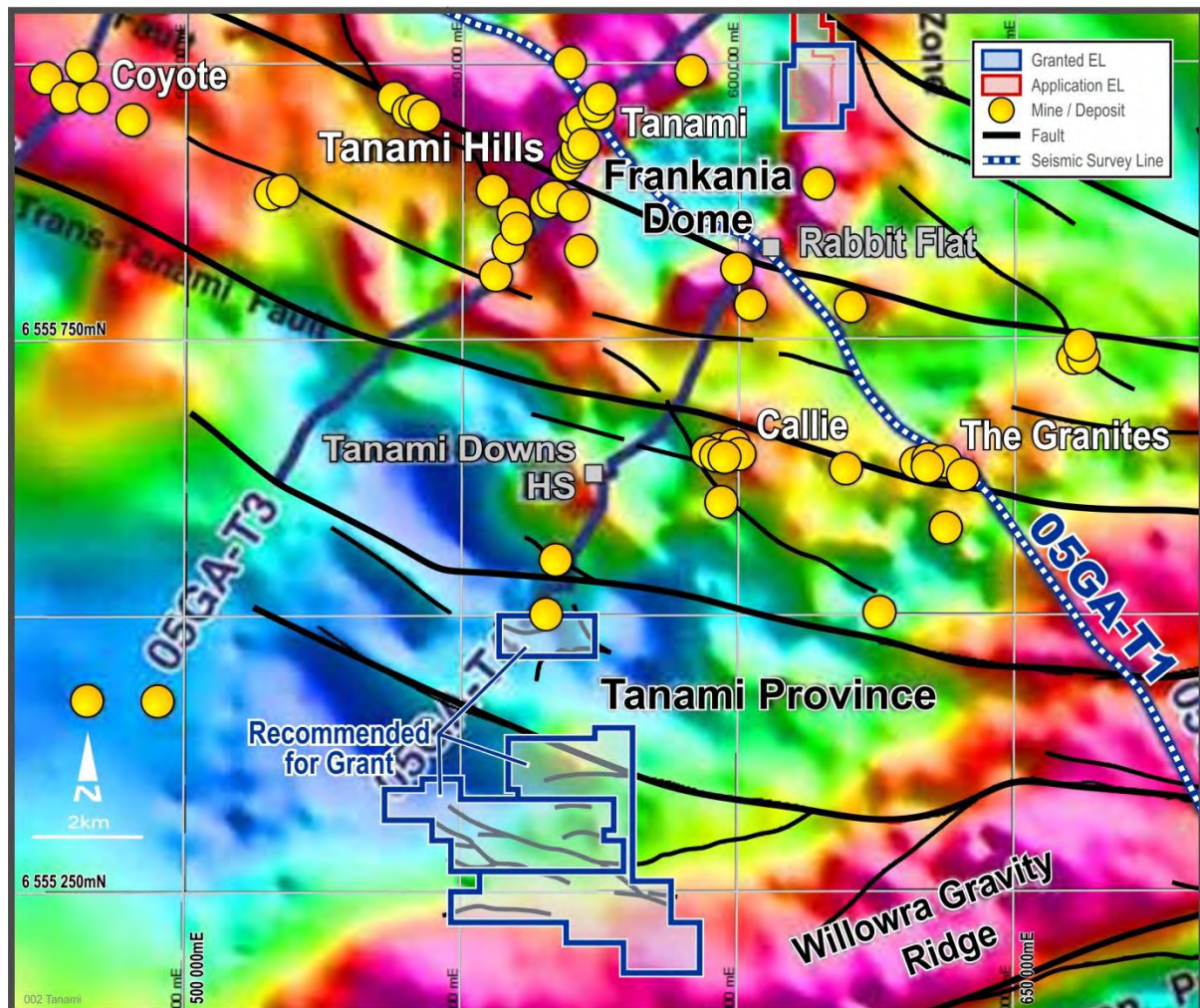


Figure 2: Regional gravity data image highlighting the location of Geoscience Australia’s regional seismic transect and the interpreted west-north west trending sutures, including sutures passing through Highland Rocks and the Trans-Tanami Fault that controls the location of gold mineralisation at Callie and The Granites mines

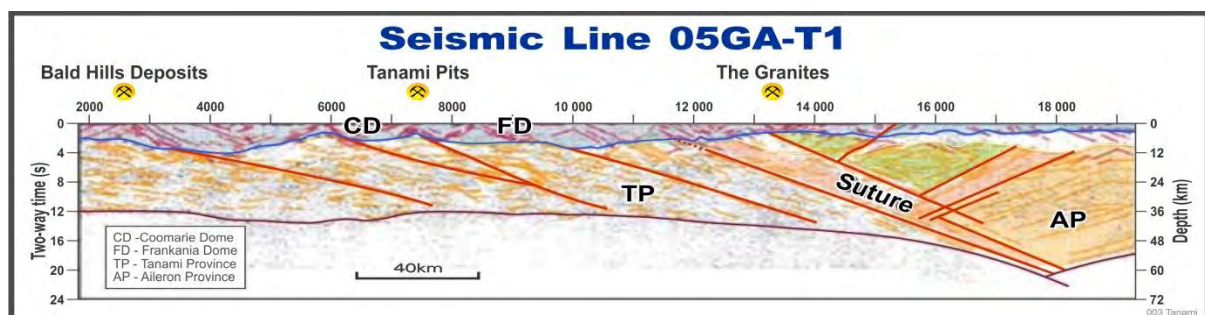


Figure 3: Regional seismic transect as interpreted from Geoscience Australia

Competent Person

The Information in this report relates to Exploration Results based on information compiled by Kevin Seymour whom is a Competent Person and Member of the Australasian Institute of Mining and Metallurgy. Kevin Seymour is a fulltime employee of Ramelius Resources Limited.

Kevin Seymour has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity they have undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Kevin Seymour consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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