

CHAIRMAN'S ADDRESS TO TYCHEAN RESOURCES LIMITED

ANNUAL GENERAL MEETING

30 November 2016

Dear fellow shareholders

I am pleased to present this 10th Annual General Meeting of Tychean Resources Limited. Since listing in October 2006, Tychean has had to adapt to changing market conditions and navigate the risky and often challenging life of a junior exploration company.

Over the past 12 months Tychean has continued to see-through exploration projects with our joint venture partners. We maintain a 15% interest in the ongoing Tanami Joint Venture with Ramelius Resources such that future involvement either through further contribution to the project, or by converting our interest to a 1.5% NSR royalty, will be determined upon a decision to mine.

Tychean's involvement with Maximus Resources in the Spargoville Gold project has wrapped up. During the March quarter, Maximus secured a 100% interest in Spargoville's gold rights and in accordance with the initial agreement, has issued the proposed number of shares to Tychean, signalling the end of our involvement.

December 2015 saw Tychean successfully raise \$135,000 through a share placement to professional and sophisticated investors, issuing 33.75 million shares. These much needed funds have gone directly toward funding due diligence on new opportunities, and provided additional working capital so as to ensure financial stability of the company in the future. We are thankful to all those who participated in the capital raising.

On the topic of new opportunities, we are pleased to report that your Company has been working on several exciting potential transactions, both within and outside the resource sector, that can add significant value to existing investors.

I have had discussions with a number of shareholders about why we haven't been able to say a lot about these deals and I refer you to the ever changing and more stringent ASX Listing Rules regarding 'back door listings' that preclude us from disclosing any arrangements until after a transaction has been consummated. In addition, you may also be aware that those same Listing Rules place significantly higher hurdles on new transactions than junior companies previously faced.

If I could give an analogy to Tychean's current position, it would be one comparing it to a duck swimming across a pond. Whilst from an outside perspective Tychean appears very quiet with little action happening, make no mistake that behind the scenes we are paddling furiously to deliver a positive outcome to our shareholders.

The markets continue to present challenges and increased levels of volatility; however the Company will persevere and continue to be resourceful in seeking new opportunities in this difficult period.

We endeavour to carry out thorough due diligence in the best interest of Tychean's shareholders so as to stimulate interest in the Company and lead to positive outcomes for those existing investors.

On behalf of the board and shareholders I would like to thank all past employees of the Company, for their commitment and loyalty over the last year as we look forward to delivering future success to all stakeholders through persistence and continued hard work.

R M Kennedy
Chairman