



Australian Securities Exchange Announcement

29 April 2016

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

QUARTERLY REPORT

EXPLORATION & CORPORATE HIGHLIGHTS

- In January 2016, Farm-in partner Maximus Resources Limited (ASX: MXR, 'Maximus'), completed its maiden drilling program on the Spargoville Gold Project with significant gold intersections reported in several holes including high grade intercepts.
- In February 2016, a new Sale and Purchase Agreement was executed leading to Maximus securing an immediate 90% interest over Spargoville's gold rights from the previous 51% - moving to 100% upon issue of \$50,000 worth of Maximus Shares. Subject to the terms of the agreement, Maximus is not required to conduct further in-ground expenditure to earn 90% equity and the previous Tychean gold royalty was cancelled.
- On 17 February, Tychean was issued 100,000,000 Maximus shares in accordance with the Spargoville Sale and Purchase Agreement.

EXPLORATION ACTIVITIES

Spargoville Gold Project Farm-in Agreement (WA)

During the quarter, Maximus completed its maiden drilling program on the Eagle's Nest tenement in the Spargoville project area. A total of 8 holes were completed for a total of 809 metres to test for strike and depth extensions in the Eagles Nest goldfield. One drill hole was cancelled due to difficulties accessing the location. This hole may be completed in a subsequent drill program when a smaller unit is available. Assay laboratory results showed significant gold intersections in several holes including high grade intercepts. Visual logging of the drill chips by the geologist confirmed alteration and sulphides at the interpreted mineralised horizon in 7 holes.

Tanami Farm-in and Joint Venture (NT)

The Tanami Farm-in and Joint Venture with Ramelius Resources Limited (ASX: RMS 'Ramelius') reported that Sacred Site Clearances were completed by the Central Land Council over the project's key Highland Rocks tenements during March 2016 ahead of reconnaissance field work scheduled to commence in the June 2016 Quarter.

Tychean currently holds a 15% interest which is free-carried until a Decision to Mine at which time it may elect to contribute its interest or convert to a 1.5% NSR Royalty.

Tychean continues to conduct detailed due diligence on new project opportunities.



SCHEDULE OF INTERESTS IN MINING TENEMENTS

As at 31 March 2016

Project	Tenement	Lease Name	State	Status	% Owned by TYK	Holders
Spargoville	M15/1475	Eagles Nest	WA	Granted	49% Registered, 10% beneficially owned	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	E15/967	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	E15/968	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	L15/128	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	L15/255	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/395	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/703	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5860	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4884	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4885	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/4963	Kambalda West	WA	Granted	100% Registered, 10% beneficially owned - No Nickel Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1448	Hilditch	WA	Granted	44.10% Registered, 9% beneficially owned	BULLABULLING PTY LTD (10%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1449	Larkinville	WA	Granted	36.75% Registered, 7.5% beneficially owned 8% Ni Rights	PIONEER RESOURCES LTD (25%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5912	Villa Deste	WA	Granted	36.75% Registered, 7.5% beneficially owned 8% Ni Rights	PIONEER RESOURCES LTD (25%) TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville-	M15/97	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/99	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/100	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/101	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/102	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD
Spargoville	M15/653	North Widgie	WA	Granted	10% AU rights only	SALT LAKE MINING LTD

					10% AU rights only	
Spargoville	M15/1271	North Widgie	WA	Granted		SALT LAKE MINING LTD
Spargoville	M15/1101	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1263	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1264	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1323	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1338	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1474	Wattle Dam	WA	Granted	49% Registered –10% beneficially owned & all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1769	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1770	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1771	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1772	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1773	Wattle Dam	WA	Granted	49% Registered , 10% beneficially owned & 8% Ni Rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1774	Wattle Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1775	Wattle Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	M15/1776	Wattle Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS RESOURCES LTD
Spargoville	P15/5953	Logan Dam	WA	Granted	49% Registered , 10 % beneficially owned – all rights	TYCHEAN RESOURCES LTD MAXIMUS 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	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27491	Highland Rocks	NT	Granted	15% Registered	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27806	Talbot North	NT	Granted	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27921	Groundrush	NT	Pending	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27995	Officer Hills South	NT	Granted	15% Registered	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 27997	Mount Solitaire	NT	Pending	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 28493	Groundrush South	NT	Pending	15% beneficially owned	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES LTD
Tanami	EL 29829	Highland Rocks 2	NT	Granted	15% Registered	TYCHEAN RESOURCES LTD RAMELIUS RESOURCES 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

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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

Rule 5.5

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")

31 March 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(3) (22)	(337) (277)
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
	(25)	(566)
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
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
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(25)	(345)

+ 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)	(25)	(345)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	285
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	-	285
	Net increase (decrease) in cash held	(25)	(60)
1.20	Cash at beginning of quarter/year to date	67	102
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	42	42

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	-
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	1
4.2 Development	
4.3 Production	
4.4 Administration	11
Total	12

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	42	67
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	42	67

+ See chapter 19 for defined terms.

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 *	Reduced	49%	10%
		E15/967 Kambalda West *	Reduced	49%	10%
		E15/968 Kambalda West *	Reduced	49%	10%
		L15/128 Kambalda West *	Reduced	49%	10%
		L15/255 Kambalda West *	Reduced	49%	10%
		M15/395 Kambalda West *	Reduced	49%	10%
		M15/703 Kambalda West *	Reduced	49%	10%
		P15/5860 Kambalda West *	Reduced	49%	10%
		P15/4884 Kambalda West *	Reduced	49%	10%
		P15/4885 Kambalda West *	Reduced	49%	10%
		P15/4963 Kambalda West *	Reduced	49%	10%
		M15/1448 Hilditch *	Reduced	44.10%	9%
		M15/1449 Larkinville *	Reduced	36.75% (39.2% Ni rights)	7.5% (8% Ni rights)
		P15/5912 Villa Deste *	Reduced	36.75% (39.2% Ni rights)	7.5% (8% Ni rights)
		M15/1101 Wattle Dam *	Reduced	49%(39.2% Ni rights)	10% (8% Ni rights)
		M15/1263 Wattle Dam *	Reduced	49%(39.2% Ni rights)	10% (8% Ni rights)
		M15/1264 Wattle Dam *	Reduced	49%(39.2% Ni rights)	10% (8% Ni rights)
		M15/1323 Wattle Dam *	Reduced	49%(39.2% Ni rights)	10% (8% Ni rights)
		M15/1338 Wattle Dam *	Reduced	49%(39.2% Ni rights)	10%(8% Ni rights)
		M15/1474 Wattle Dam *	Reduced	49% (all rights)	10% (all rights)

+ See chapter 19 for defined terms.

Appendix 5B

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 *	Reduced 49%(39.2 % Ni rights)	10%(8% Ni rights)		
		M15/1770 Wattle Dam *	Reduced (39.2% Ni rights)	10% (8% Ni rights)		
		15/1771 Wattle Dam *	Reduced (39.2% Ni rights)	10% (8% Ni rights)		
		M15/1772 Wattle Dam *	Reduced 49%(39.2 % Ni rights)	10%(8% Ni rights)		
		M15/1773 Wattle Dam *	Reduced 49%(39.2 % Ni rights)	10%(8% Ni rights)		
		M15/1774 Wattle Dam *	Reduced 49%	10%		
		M15/1775 Wattle Dam *	Reduced 49%	10%		
		M15/1776 Wattle Dam *	Reduced 49%	10%		
		P15/5953 Logan Dam *	Reduced 49%	10%		
		M15/97 North Widgie *	Reduced 49%	10% AU rights		
		M15/99 North Widgie *	Reduced 49%	10% AU rights		
		M15/100 North Widgie *	Reduced 49%	10% AU rights		
		M15/101 North Widgie *	Reduced 49%	10% AU rights		
		M15/102 North Widgie *	Reduced 49%	10% AU rights		
		M15/653 North Widgie *	Reduced 49%	10% AU rights		
		M15/1271 North Widgie *	Reduced 49%	10% AU rights		
		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 (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	284,413,766	284,413,766		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	5,000	5,000	\$0.04	Fully Paid
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	16,764,833	16,764,833	Exercise price \$0.04	Expiry date 4 June 2016
7.8 Issued during quarter				
7.9 Exercised during quarter	5,000	5,000	\$0.004	4 June 2016
7.10 Expired during quarter				
7.11 Debentures (totals only)				

+ See chapter 19 for defined terms.

7.12	Unsecured notes (totals only)		
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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 give a true and fair view of the matters disclosed.

Sign here:  Date:.....29/04/2016.....
 (Company secretary)

Kaitlin Smith

Print name:

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.