

2 August 2016

Drilling Commences at Zealous Tin Project

The Directors of Tyranna Resources Ltd. (ASX : TYX) are pleased to announce that a 600m reverse circulation (RC) and diamond drilling program is due to commence on Thursday 4th August 2016, at the Zealous Project located in the Company's Wilcherry Hill Project. The Company has also secured \$75,000 of assistance from the South Australian government's PACE funding program which will allow Tyranna to increase the drill metres in this campaign.

Previous drilling at Zealous has intersected attractive tin grades (see figure 2 & 3), which has led to the decision to test the down dip geology as the deposit remains open at depth and interpretation of the magnetic data suggests that the magnetic anomaly has not yet been adequately tested (see figure 3).

Location



Figure 1: Location of Zealous Project in South Australia

ASX
ANNOUNCEMENT

ASX CODE: TYX

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Previous Exploration

In 2012 a drilling program was carried out by Trafford Resources subsidiary IronClad Mining at the Zealous Prospect, located within the Wilcherry Hill project, South Australia. It was originally designed to test an outcrop of high grade hematite which had been discovered during field exploration. A ten hole, 533m program was completed and, although the Iron results were relatively disappointing, a discrepancy in the data was picked out by the assaying laboratory. There was a mass imbalance according to the results of the XRF suite whereby up to 8% of the material in some samples was unaccounted for. Further enquiry in to this anomaly revealed the cause to be an abundance of tin in some of the samples.

A re-assaying program of these samples discovered results as high as **7m@3.28% Sn from 52m including 1m@6.81% Sn** in hole 12ZLRC007. Trafford returned to the prospect to carry out drilling of its own in 2013 and completed a program of eight holes for 842m. Although most of the holes did not reach target depth there were a number of notable intersections including **5m@2.29% Sn from 128m including 1m@3.72% Sn** in 13ZLRC001 and **3m@0.75% Sn from 103m including 1m@1.13% Sn** in 13ZLRC005. This drilling defined 200m of strike of anomalous tin. This required further testing with a suitable rig to hit target depths, test new zones and to achieve suitable recovery.

At the end of 2013 a 144.3m deep diamond drill hole was drilled to test the mineralisation intersected in 12ZLRC007 and to test the underlying geology, as well as providing sample for potential metallurgical work and to help define how best to drill out the rest of the prospect. 13ZLDH001 achieved all of this and returned a result of **12.3m@1.1% Sn from 99m including 1.3m@4.8% Sn and 4m@1.42% Sn**.

It was decided that RC drilling would be suitable with a skilled drill crew for the rest of the program which commenced immediately after the New Year in 2014. 1,270m were drilled for nine holes and results included **10m@0.78% Sn from 130m including 4m@1.33% Sn** in 14ZLRC004.

Prior to the end 2013 – start 2014 drilling program at Zealous several ground magnetic surveys were carried out in the area at different targets identified through radiometrics to help gauge an idea as to the orientation of the stratigraphy. Due to background “noise” brought about by iron rich float at the surface, the results of the survey could not be applied to geology within the first 100m with much confidence. As this is where the deposit has so far been located, this data does not have as much use as would have been preferred. However, an amalgamation of all of the surveys has shown a magnetic package to exist from around 170m depth which can be traced to the south from where mineralisation has been identified to date. Considering the tin has so far commonly been observed to be associated with a goethitic package, it can be posited that this magnetic source may be the demonstration of the goethite at depth. Were this to be the case then it equates to a further strike potential of 1.5-2km of the host package to be tested in the immediate vicinity of the current known mineralisation.

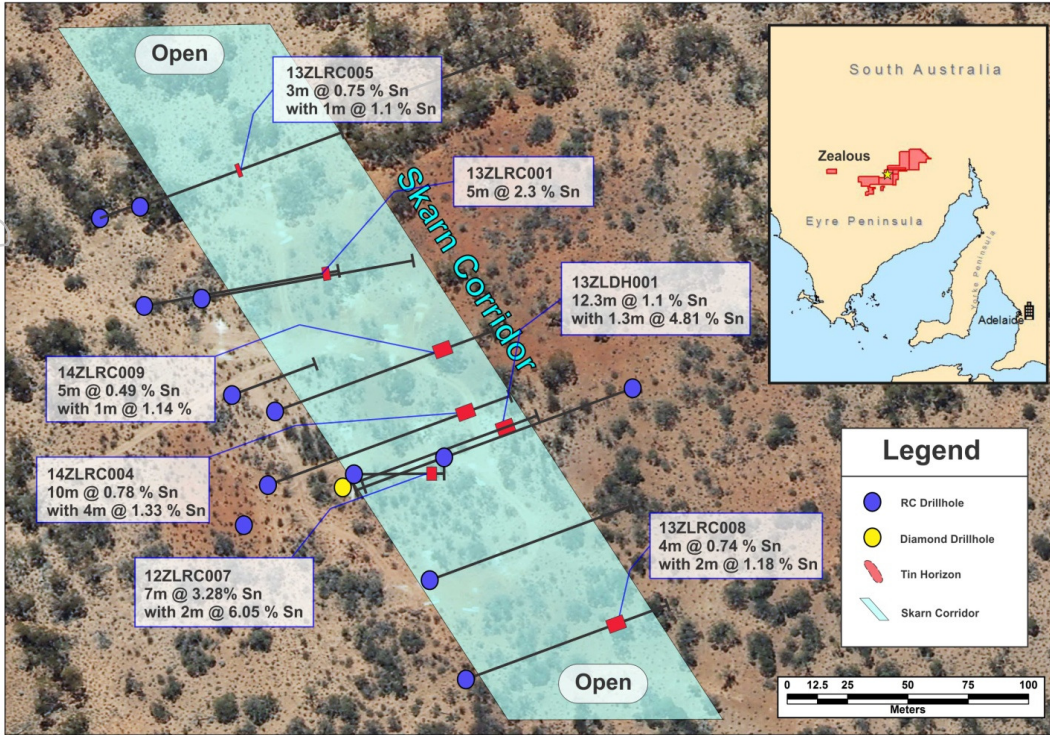


Figure 2: Drill hole location of previous drilled at Zealous Tin Project

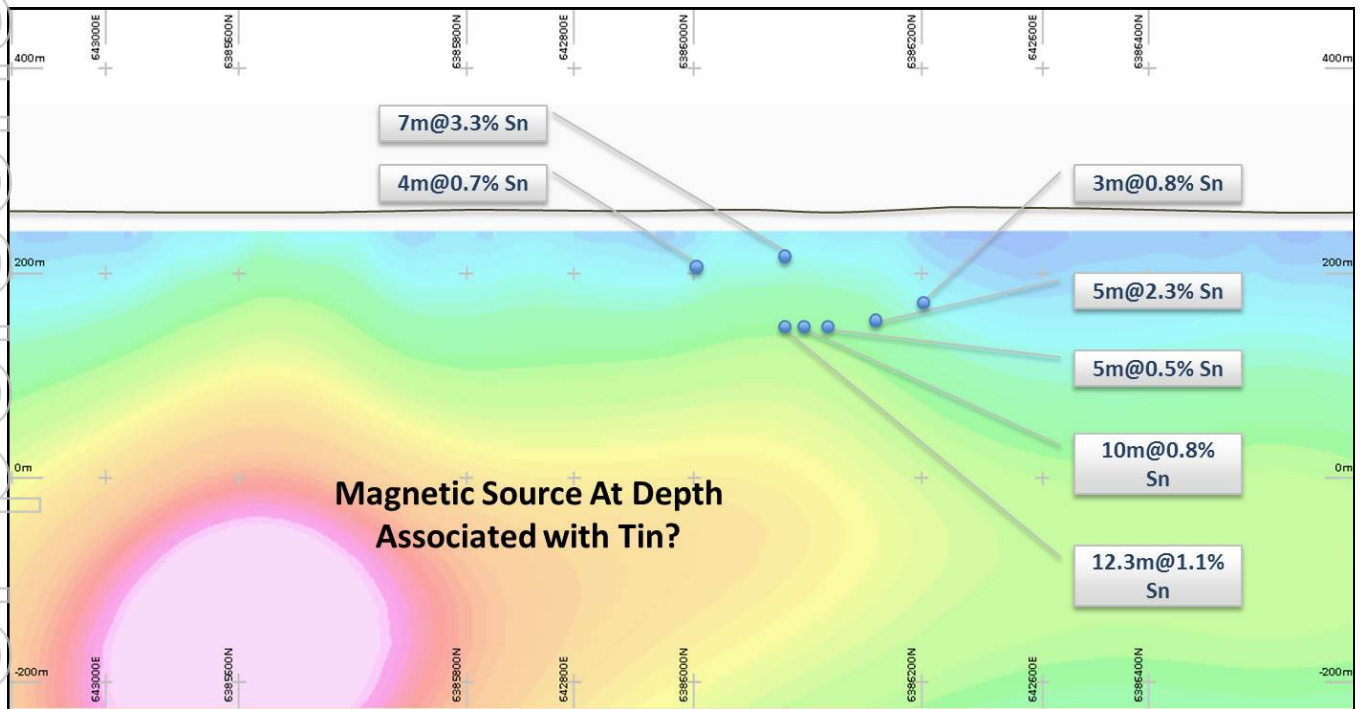


Figure 3: Schematic Diagram showing previous drilling results at Zealous

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Hole ID	Northing	Easting	Total Depth (m)	Azimuth	Dip	Depth From (m)	Depth To (m)	Intercept Width	Sn (%)
12ZLRC007	6386044	642600	63	90	-60	42	62	20	1.29
	incl					52	59	7	3.28
	incl					55	57	2	6.05
13ZLDH001	6386038	642596	144.8	70	-60	119	131.3	12.3	1.1
	incl					125	127	2	1.97
	incl					130	131.3	1.3	4.81
13ZLRC001	6386114	642528	138	80	-60	76	99	23	0.21
	and					128	138	10	1.23
	incl					128	133	5	2.29
13ZLRC002B	6386039	642591	84	70	-60	60	83	23	0.12
	and					78	83	5	0.21
13ZLRC005	6386150	642513	106	70	-60	101	106	4	0.66
	incl					103	104	1	1.13
13ZLRC006	6386091	642518	144	70	-60	136	144	8	0.11
14ZLRC001	6386078	642698	200	250	-60	105	114	9	0.19
14ZLRC004	6386040	642570	180	70	-60	130	140	10	0.78
	incl					131	135	4	1.33
	and					165	167	2	0.49
14ZLRC005	6386117	642548	150	80	-60	31	78	47	0.32
	incl					32	33	1	1.31
	incl					42	49	7	0.66
	incl					44	46	2	1.12
	and					88	93	5	0.19
	and					109	115	6	0.53
14ZLRC008	6385959	642638	150	70	-60	43	63	20	0.25
	incl					43	47	4	0.74
	incl					44	46	2	1.18
	and					54	63	9	0.21
14ZLRC009	6386070	642573	162	70	-60	60	67	7	0.17
	and					121	126	5	0.49
	incl					122	123	1	1.14

Table 1: Historical Intercepts from Zealous Tin Project

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Competent person statement:

The information in this announcement that relates to Exploration Results is based on information compiled by Nicholas Revell, who is a Member of The Australian Institute of GeoScience and who has more than five years' experience in the field of activity being reported on. Mr. Revell is the Technical Director of the company.

Mr. Revell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr. Revell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.