



Australian Securities Exchange Announcement

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

Spargoville (WA) - Aircore Gold Resample Results

- Core Farm Paleochannel - **1m @ 51.1g/t** Au from 16m
- Core Farm Weathered Basement - **1m @ 8.1g/t** Au from 37m
- Golden Orb South Weathered Basement - **1m @ 37.6/t** Au from 41m
- Golden Orb South Weathered Basement - **3m @ 18.6g/t** Au from 49m including **1m @50.5g/t** Au from 49m
- Fugitive Weathered Basement - **13m @ 2.68g/t** Au from 44m including **1m @ 12.1g/t** Au from 49m

Tychean Resources Ltd (ASX: TYK) (**Tychean** or **Company**) is pleased to announce that one metre resampling results of the significant ($\geq 1.0\text{g/t Au}$) composite results from the Air Core drilling completed in March 2014 has returned highly anomalous gold intercepts from Core Farm, Golden Orb South and Fugitive Prospects (Figure 1), at the Company's wholly owned Spargoville Gold Project in the Eastern Goldfields of Western Australia.

One metre Air Core Drilling resampling

A total of 143 one metre scoop samples were collected from significant ($\geq 1.0\text{g/t Au}$) composite samples¹ returned from Air Core drilling completed during March 2014 at the Core Farm, Golden Orb South and Fugitive Prospects. The sampling has highlighted several high grade significant intercepts at each of the above prospects.

All single metre results are tabulated in Table 1 and all relevant collar details are in Table 2.

Air Core and RC drilling designed to further evaluate the returned intercepts is expected to commence in May 2014.

¹ – Announcement 28 March 2014 – High grade gold in new results from Spargoville in WA

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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

The information contained in this release that relates to exploration results, mineralisation and target generation is based on information compiled by Mr. Matthew Svensson, who is a Member of the Australasian Institute of Geologists (MAIG) and a consulting geologist to the Company. Mr. Svensson 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. Svensson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Table 1 Significant ($\geq 1.0\text{g/t Au}$) Intercepts – Air Core Drilling March 2014

Hole ID	From (m)	To (m)	Length	Au (g/t)
SPAC0002	41	42	1	3.01
SPAC0007	16	18	2	2.53
and	41	42	1	37.6
SPAC0008	41	42	1	12.1
SPAC0009	61	63	3	1.58
SPAC0019	49	52	3	18.6
including	49	50	1	50.5
SPAC0020	0	1	1	1.18
SPAC0023	38	42	4	2.76
SPAC0026	8	9	1	3.38
SPAC0027	8	10	2	1.25
SPAC0033	5	8		1.45

Hole ID	From (m)	To (m)	Length	Au (g/t)
SPAC0060	42	44	2	2.08
SPAC0068	16	17	1	51.1
SPAC0071	37	38	1	8.11
SPAC0075	14	15	1	3.71
SPAC0079	11	12	1	1.12
and	40	43	3	1.12
SPAC0085	16	17	1	6.91
SPAC0088	36	40	4	1.85
SPAC0104	19	20	1	9.34
SPAC0105	34	36	2	2.92
SPAC0109	33	36	3	1.85
SPAC0120	30	31	1	3.89
SPAC0129	17	19	2	2.99
and	24	25	1	1.74
SPAC0142	44	57	13	2.68
including	49	50	1	12.1

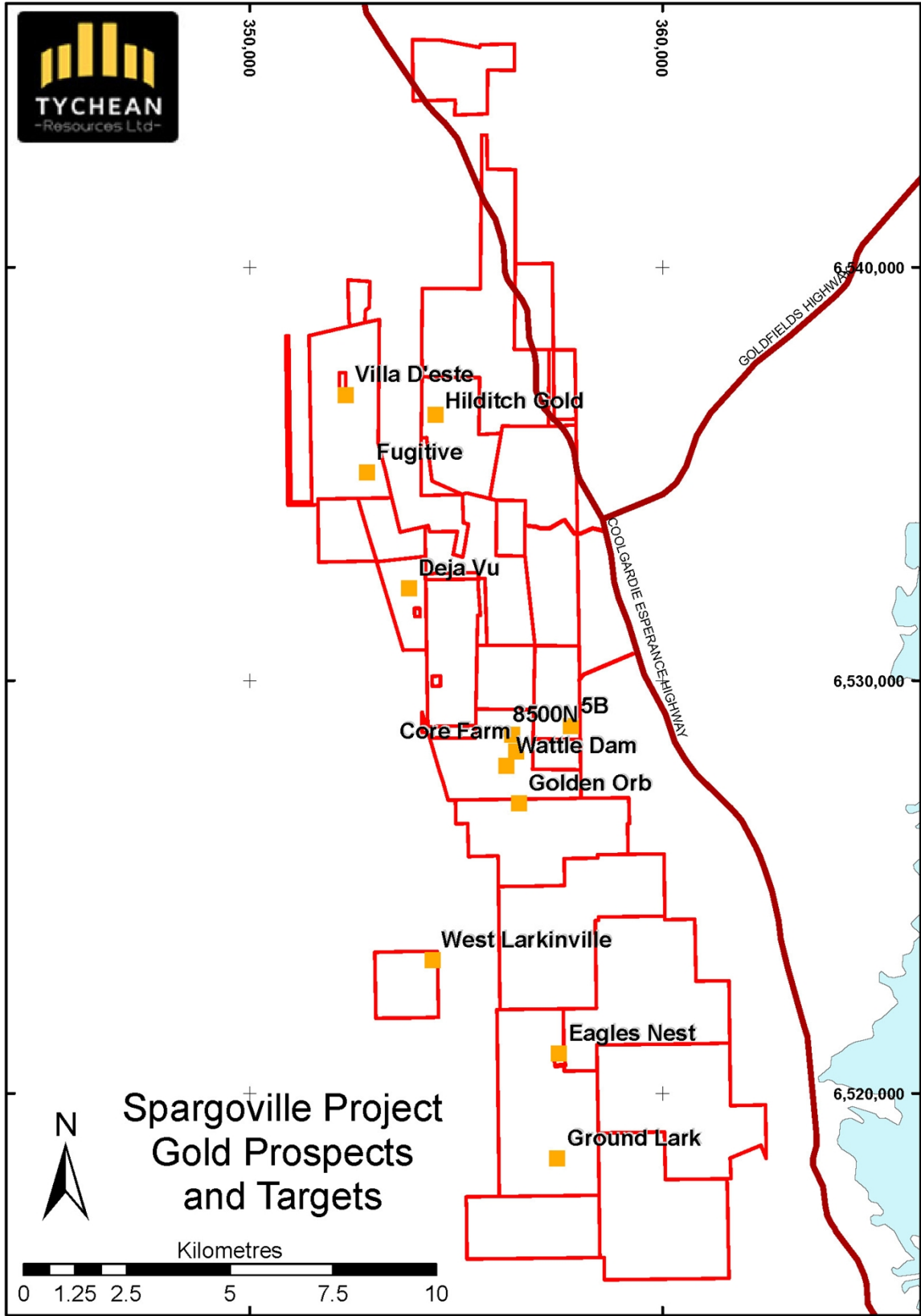


Figure 1 – Spargoville Gold Project – Prospect Location Plan

Table 2 - Drill Hole Collar Details – Aircore Drilling February 2014

Hole ID	Easting (GDA)	Northing (GDA)	Nominal RL (m)	Azimuth	Dip	Total Depth (m)	Tenement	Prospect
SPAC0002	356660	6526830	340	90	-60	53	M15/97	Golden Orb South
SPAC0007	356660	6526870	340	90	-60	53	M15/97	Golden Orb South
SPAC0008	356640	6526870	340	90	-60	64	M15/97	Golden Orb South
SPAC0009	356620	6526870	340	90	-60	75	M15/97	Golden Orb South
SPAC0019	356520	6526890	340	90	-60	55	M15/97	Golden Orb South
SPAC0020	356560	6526910	340	90	-60	56	M15/97	Golden Orb South
SPAC0023	356530	6526910	340	90	-60	61	M15/97	Golden Orb South
SPAC0026	356560	6526930	340	90	-60	57	M15/97	Golden Orb South
SPAC0027	356540	6526930	340	90	-60	58	M15/97	Golden Orb South
SPAC0033	356540	6526950	340	90	-60	59	M15/97	Golden Orb South
SPAC0060	356500	6528300	340	90	-60	52	M15/1101	Core Farm
SPAC0068	356440	6528320	340	90	-60	38	M15/1101	Core Farm
SPAC0071	356460	6528340	340	90	-60	62	M15/1101	Core Farm
SPAC0075	356460	6528360	340	90	-60	56	M15/1101	Core Farm
SPAC0079	356440	6528380	340	90	-60	59	M15/1101	Core Farm
SPAC0085	356440	6528520	340	90	-60	41	M15/1101	Core Farm
SPAC0088	356380	6528520	340	90	-60	43	M15/1101	Core Farm
SPAC0104	353080	6534750	340	270	-60	67	E15/967	Fugitive
SPAC0105	353100	6534750	340	270	-60	43	E15/967	Fugitive
SPAC0109	353110	6534800	340	270	-60	56	E15/967	Fugitive
SPAC0120	353020	6534940	340	270	-60	46	E15/967	Fugitive
SPAC0129	352940	6535260	340	270	-60	36	E15/967	Fugitive
SPAC0142	352940	6535360	340	270	-60	59	E15/967	Fugitive

JORC TABLE 1
Section 1: Sampling Techniques & Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The Golden Orb South and Core Farm, Deja Vu and Fugitive Prospects were sampled by Aircore Drilling at various drill spacings, to a minimum drill spacing of 10m x 10m. All locations are depicted on the included figures. A total of 149 Aircore drill holes for 6,990 metres were completed. Four metre composite samples were initially collected for laboratory analysis. Significant composite intervals were resampled at one metre intervals for analysis.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	A consistent scoop sampling method has been adopted for either composite or single metre scoop sampling drilling. All sampling protocols remained constant throughout the program. All hole locations were determined by handheld GPS.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Aircore drilling was used to obtain one metre drill samples from which approximately a 2-3 kg sub-sample (scoop sampled as per above) was pulverized (>90% smaller than 75 micron) to produce a pulp sample for analysis. Analysis of the four metre composite and one metre resample samples comprised a 25g aqua regia digest, solvent extraction then Flame Atomic Absorption Spectrometry for Au determination to a lower detection limit of 0.01ppm Au.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	All drilling was completed via Aircore Drilling. All holes were completed to blade refusal for an average depth of approximately 46 metres.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No recording of recoveries was undertaken.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Drill cyclone and sample buckets are cleaned when required during each drill hole and after each hole to minimise down hole and/or cross contamination.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship has been identified to date.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	The use of scoop sampled drilling is not appropriate for mineral resource estimate and is considered a qualitative sampling technique.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of drill chips recorded lithology, weathering, veining, mineralisation, and other features of the drill samples. A EOH chip sample reference was collected for each hole.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full from start to end of hole.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The drilling comprised dry samples which were scoop sampled.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation of the chip samples follows industry best practice in sample preparation involving oven drying, crushing and pulverising of the total sample (total prep) so that a minimum of 90% of pulverized material is less than 75µm grind size.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	The laboratory conducted up to two repeat analysis on all samples returning >0.1ppm Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	No duplicate sampling was completed. All samples were collected to weigh less than 3kg to ensure the entire sample is pulverized prior to subsampling for digesting.
<i>Whether sample sizes are appropriate to the grain size of the</i>	Given the qualitative nature of the sampling technique, the	

	<i>material being sampled.</i>	sample sizes are considered appropriate to give an indication of degree and extent of anomalism.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The aqua regia digest is considered a near total digest and is considered appropriate considering the nature of sample collected.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	None used
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	The laboratory conducted up to two repeat analysis on all samples returning >0.1ppm Au and conducted routine 1 in 20 check analysis and regular blank and mineralized standard analyses throughout. From these results it has been determined that an acceptable level of accuracy and precision has been achieved.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	None undertaken.
	<i>The use of twinned holes.</i>	None undertaken.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field and laboratory data have been collected electronically. The electronic data has been validated visually and automatically using Micromine software.
	<i>Discuss any adjustment to assay data.</i>	None undertaken.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	The location of drill hole collars was determined by handheld GPS prior to drilling which is expected to have an accuracy of +/- 5m. The level of accuracy of the collar location details is considered appropriate for the nature of drilling completed.
	<i>Specification of the grid system used.</i>	The coordinate system in use was GDA1994 MGA Zone 51.
	<i>Quality and adequacy of topographic control.</i>	A nominal RL of 340m has been used for the drilling.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	The majority of drilling ensured drill coverage of at least 20m x 50m.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	At this stage no mineral resource or reserve estimates have been undertaken. Collected samples and subsequent results from the drilling are not suitable for incorporation into mineral resource or ore reserve estimations.
	<i>Whether sample compositing has been applied.</i>	Four metre scoop composites and single metres scoop samples were collected from the drill samples in the field.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The completed drilling was undertaken roughly perpendicular to the strike direction of the geology and related mineralisation.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No orientation based sampling bias has been identified in the data
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All samples were delivered to Kambalda daily where they were securely stored in a locked compound, until transported to Minanalytical Laboratory Services in Perth, via Kalgoorlie on a weekly basis. All single metre scoop samples were collected and delivered the same day to Genalysis Laboratories, Kalgoorlie.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

JORC TABLE 2

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The completed drilling is located within tenement E15/967, M15/97, M15/1101, and P15/4299 of the Spargoville project which are currently owned 100% by Tychean Resources Limited. The nickel rights over tenement E15/967 and P15/4299 are held by Minotaur Exploration.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	There are no existing impediments to the tenement.

Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration within the area comprises surface geochemistry, drilling, airborne and ground geophysics and was conducted by various companies. The majority of the exploration within E15/967 and P15/4299 has been completed by Resolute, Breakaway Resources and Ramelius Resources. Previous exploration within tenement M15/97 has been completed by WMC, Goldfields and Ramelius Resources. ACM Gold, Spinifex and Ramelius Resources completed the majority of exploration with M15/1101.
Geology	Deposit type, geological setting and style of mineralisation.	The geology within the project area is dominated by Archaean mafic/ultramafic and sedimentary lithologies and minor felsic intrusive. Hydrothermal vein and shear related gold mineralisation is being targeted by exploration within the tenement.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	All relevant drill hole collar details are included as Table 2.
	<p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	No information has been excluded
Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</p>	When reporting exploration results, an average of the original assay and any available repeat assays are averaged and all intercepts ≥ 1.0 ppm Au are reported. When consecutive samples down hole samples returned ≥ 1.0 ppm, the average gold values for each relevant interval is used to obtain an intercept average.
	<p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p>	Any aggregate results which are biased by one or more higher grade single composite result, then these composite results are detailed.
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p>	Not enough information is known about the nature and orientation of the mineralisation within the area at this stage. If the mineralisation is vertical then the down hole width of the intercepted mineralisation would be twice that of the true width, as was the Case at Wattle Dam Gold Mine.
	<p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p>	The orientation of the mineralisation is unknown. Further drilling including RC and diamond drilling will be required to determine the orientation of mineralisation.
	<p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	The reported intercepts are down hole lengths only as the true width of is not known.
Diagrams	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	See Table 1
Balanced reporting	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</p>	Comprehensive reporting of all exploration results has been undertaken.
Other substantive exploration data	<p>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,</p>	No other exploration data is available.

geotechnical and rock characteristics; potential deleterious or contaminating substances.

Further work

The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).

The identified mineralised trends at Core Farm, Golden Orb South and Fugitive interpreted within the Archaean basement are expected to be further evaluated via RC drilling planned for Q2 2014, in conjunction with planned RC drilling at Hilditch Gold and 5B Prospects. The interpreted paleochannel mineralisation at Core Farm will be further evaluated with close spaced vertical air core drilling to 5 metre hole spacing's. Single metre samples of the anomalous intercepts will also be taken in order to assist with the distribution of the gold in each hole and the area as a whole.

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Target areas for future drilling were included in figures in previous announcements reporting initial composite results.
