



## Australian Securities Exchange Announcement

31 October 2017

### Share Placement and Proposed Rights Issue

#### Highlights

- Placement of 50 million shares at \$0.002 to raise \$100,000;
- Subject to final Board approval, rights issue to be offered to all shareholders on same terms to raise a further \$384,000;
- Funds to be applied towards a strategic review of the Company's current tenement position and new mineral and exploration opportunities in Australia.

#### Placement Details

Tychean Resources Limited (**Tychean** or the **Company**) is pleased to announce it has received firm commitments for a placement to raise \$100,000 via the issue of 50 million shares at \$0.002 per share (**Placement**).

The Placement is being made to sophisticated investors pursuant to Section 708 of the Corporations Act. The Company will not seek shareholder approval prior to the issue of the Placement shares as the Placement is being made under the Company's existing placement capacity.

Proceeds raised through the Placement will provide the Company with funds to undertake a review of the Company's current tenement position, assess new mineral and exploration opportunities in Australia and for ongoing administration costs.

#### Rights Issue

In addition to the Placement, the Directors advise that they are considering a Rights Issue on the same terms as the Placement to raise a further \$384,000 via the offer of 1 (one) share for every 2 (two) shares held. Should the Board resolve to proceed with the Rights Issue, full terms and conditions of the offer will be distributed to shareholders in due course.

For further information, please contact:

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