Australian Securities Exchange Announcement

For Immediate Release
14 December 2017

Entitlement Issue Shortfall Notification

Tychean Resources Limited ("Tychean" or the "Company") advises that its recent fully underwritten 1 for 2 non-renounceable entitlement issue ("Entitlement Issue") at an issue price of $0.002 per share, closed on 11 December 2017.

The Company gives notice of the shortfall of subscriptions pursuant to the Entitlement Offer as follows:

(a) The Company received acceptances from 338 eligible shareholders for a total of 105,405,225 New Shares raising A$210,810; and

(b) The number of New Shares offered pursuant to the Offer was 192,385,686 thus resulting in a Shortfall of 89,980,461 Shares.

In accordance with the terms of the underwriting agreement, the Shortfall of 89,980,461 will be taken up in full by the Underwriter to the offer.

The allotment and issue of New Shares is scheduled to occur on 18 December 2017 and are expected to commence normal trading on 19 December 2017.

The number of shares subscribed as referred to above may be reduced if there are any dishonoured transfers in the funds banked.

The Board wishes to express their appreciation to those Shareholders who participated in the Entitlement Issue as we look forward to the pursuing due diligence on new targeted acquisition opportunities and planned exploration initiatives, as outlined in the Company's Offer Booklet.

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