



Tyranna Resources Limited
ACN 124 990 405

NOTICE OF GENERAL MEETING

**The General Meeting of the Company will be held at
The Celtic Club, 48 Ord Street, West Perth, Western Australia
on Friday, 6 October 2017 at 10:00am (WST).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 9485 1040

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

TYRANNA RESOURCES LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Tyranna Resources Limited (**Company**) will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Friday, 6 October 2017 at 10:00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 4 October 2017 at 10:00am (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 - Ratification of prior issue of Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Shares at \$0.017 per Share on the terms and conditions set out in the Explanatory Memorandum:

- (a) 50,844,706 Placement Shares issued under Listing Rule 7.1; and
- (b) 39,920,000 Placement Shares issued under Listing Rule 7.1A."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 - Approval to issue Placement Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 90,764,706 Options on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution a person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 - Approval to issue SPP Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 58,823,529 Options on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company has been granted a waiver by ASX under Listing Rule 7.3.8 to permit any person who has an interest in this Resolution and ordinarily excluded from voting on this Resolution to vote, on condition that the Company excludes any votes cast on this Resolution by any proposed underwriter or sub-underwriter of the SPP (which there is none) and any investor who receives shares under the SPP Shortfall.

4. Resolution 4 - Approval to issue any SPP Shortfall Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 58,823,529 Shares on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution a person who may participate in the proposed issue and any person who might obtain a benefit, except

a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 5 - Approval to issue Lead Manager Options

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 7,500,000 Options to PAC Partners Pty Ltd (or its nominees) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by PAC Partners Pty Ltd (or its nominees) and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of those persons.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD

Yugi Gouw
Company Secretary
Dated: 5 September 2017

TYRANNA RESOURCES LIMITED

ACN 124 990 405

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Friday, 6 October 2017 at 10:00am (WST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background to Resolutions
Section 4	Resolution 1 - Ratification of prior issue of Placement Shares
Section 5	Resolution 2 - Approval to issue Placement Options
Section 6	Resolution 3 - Approval to issue SPP Options
Section 7	Resolution 4 - Approval to issue any SPP Shortfall Shares
Section 8	Resolution 5 - Approval to issue Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

The Chair intends to exercise all available proxies in favour of all Resolutions.

3. Background to Resolutions

On 24 August 2017, the Company announced a capital raising comprising:

- (a) a placement to raise up to approximately \$1.7 million before costs (**Placement**) by the issue of a total of up to approximately 99.8 million Shares at 1.7 cents each (**Placement Shares**); and
- (b) an offer to Eligible Shareholders under a share purchase plan (**SPP**) to raise up to a further \$1,000,000 before costs by the issue of up to 58,823,529 Shares at 1.7 cents each (**SPP Shares**).

The SPP is not underwritten. Any SPP Shares not subscribed for by Eligible Shareholders under the SPP will comprise the shortfall and may be offered to sophisticated or professional investors as a separate placement at the discretion of the Directors (**SPP Shortfall Offer**).

Eligible Shareholders who subscribe for SPP Shares under the SPP, and investors who subscribe for Shares under the SPP Shortfall Offer (together, **SPP Subscribers**), are also being offered one free-attaching Option for every Share subscribed for (**SPP Options**). Similarly, subscribers under the Placement were also offered one free-attaching Option for every Placement Share subscribed for (**Placement Options**).

The Company has also agreed to issue 7.5 million Options to PAC Partners (or its nominees) for lead manager services provided to the Company in relation to the Placement (**Lead Manager Options**).

On 31 August 2017, the Company issued 90,764,706 Placement Shares to sophisticated and professional investors (**Placement Subscribers**) using the Company's placement capacity under Listing Rules 7.1 and 7.1A to raise \$1,543,000 (before costs). The Company is seeking Shareholder approval for the ratification of the issue of those Placement Shares pursuant to Resolution 1.

On 5 September 2017, the Company lodged a prospectus with ASIC and ASX for the offers of the SPP Options, Placement Options and Lead Manager Options, subject to receipt of Shareholder approval (**Prospectus**). The Company does not currently have sufficient capacity available under Listing Rules 7.1 and 7.1A to issue the SPP Options, Placement Options, Lead Manager Options and Shares under the SPP Shortfall Offer (**SPP Shortfall Shares**), and is therefore seeking Shareholder approval at the Meeting for the issue of those securities pursuant to Resolutions 2 to 5 (inclusive).

Directors who are Eligible Shareholders (and the entities controlled by them) are permitted to participate in the SPP without Shareholder approval under exception 8 of Listing Rule 10.12. The Company has been granted a waiver by ASX under Listing Rule 10.11 to permit the Directors who are Eligible Shareholders (and the entities controlled by them) and subscribe for Shares under the SPP to also subscribe for free-attaching SPP Options without the approval of Shareholders. The Directors are not permitted to subscribe for Securities under the SPP Shortfall.

4. Resolution 1 - Ratification of prior issue of Placement Shares

4.1 General

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 for the issue of a total of 90,764,706 Placement Shares.

Each of the resolutions which form part of Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of each of the resolutions which form part of Resolution 1.

4.2 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 30 November 2016.

4.3 Listing Rule 7.4

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A, as applicable.

The effect of Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 and the additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

4.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) a total of 90,764,706 Placement Shares were issued on 31 August 2017 as follows:
 - (i) 50,844,706 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
 - (ii) 39,920,000 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (b) the Placement Shares were issued at \$0.017 per Share, with an entitlement to be issued one free attaching Option for every Placement Share subscribed for;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to the Placement Subscribers, none of whom is a related party of the Company;
- (e) the proceeds from the issue of the Placement Shares will be used to progress the Company's exploration activities at the Jumbuck Project, for potential acquisition opportunities, as well as for general working capital; and
- (f) a voting exclusion statement is included in the Notice.

5. Resolution 2 - Approval to issue Placement Options

5.1 General

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 90,764,706 Placement Options to the Placement Subscribers on the basis of one free-attaching Placement Option for every Placement Share subscribed for.

Resolution 2 is an ordinary resolution.

The Placement Options form part of the Placement and the Board strongly recommends that Shareholders vote in favour of Resolution 2. Shareholders should note that the members of the Board intend to vote their shareholdings in favour of Resolution 2.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2.

The effect of Resolution 2 will be to allow the Company to issue the Placement Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Placement Options:

- (a) a maximum of 90,764,706 Options are to be issued as Placement Options;
- (b) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Placement Options are free-attaching to the Placement Shares issued and therefore will be issued at an issue price of nil;
- (d) the Placement Options will be issued to the Placement Subscribers pursuant to an offer under the Prospectus, who are not related parties of the Company;
- (e) the Placement Options are to be issued on the terms and conditions set out in Schedule 2;
- (f) no funds will be raised from the issue of the Placement Options as are they are free-attaching to the Placement Shares, however funds raised from the Placement will be used in accordance with Section 4.4(e);
- (g) it is intended that the Placement Options will be issued on or about the date of the Meeting; and
- (h) a voting exclusion statement is included in the Notice.

6. Resolution 3 - Approval to issue SPP Options

6.1 General

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 58,823,529 SPP Options to the SPP Subscribers on the basis of one free-attaching Option for every Share subscribed for under the SPP or SPP Shortfall Offer.

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2.

The effect of Resolution 3 will be to allow the Company to issue the SPP Options during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

6.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the SPP Options:

- (a) a maximum of 58,823,529 Options are to be issued as SPP Options;
- (b) the SPP Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the SPP Options are free-attaching to the Shares issued under the SPP or the SPP Shortfall Offer and therefore will be issued at a price of nil;
- (d) the SPP Options will be issued to the SPP Subscribers pursuant to an offer under the Prospectus;
- (e) the SPP Options are to be issued on the terms and conditions set out in Schedule 2;
- (f) no funds will be raised from the issue of the SPP Options as are they are free-attaching to the Shares to be issued under the SPP and SPP Shortfall Offer, however the proceeds from the SPP will be used to progress the Company's exploration activities at the Jumbuck Project, for potential acquisition opportunities, as well as for general working capital;
- (g) it is intended that the SPP Options will be issued on or about the date of the Meeting; and
- (h) the Company has been granted a waiver by ASX under Listing Rule 7.3.8 to permit any person who has an interest in Resolution 3 and ordinarily excluded from voting on Resolution 3 to vote, on condition that the Company excludes any votes cast by any proposed underwriter or sub-

underwriter of the SPP (which there is none) and any investor who receives shares under the SPP Shortfall.

7. Resolution 4 - Approval to issue any SPP Shortfall Shares

7.1 General

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 58,823,529 SPP Shortfall Shares to any sophisticated or professional investors who subscribe for Shares under the SPP Shortfall Offer.

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2.

The effect of Resolution 4 will be to allow the Company to issue the SPP Shortfall Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

7.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the SPP Shortfall Shares:

- (a) a maximum of 58,823,529 Shares are to be issued as SPP Shortfall Shares;
- (b) any SPP Shortfall Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) any SPP Shortfall Shares will be issued at \$0.017 per Share, with an entitlement to be issued one free attaching Option for every SPP Shortfall Share subscribed for;
- (d) any SPP Shortfall Shares will be issued to sophisticated and professional investors, who are not related parties of the Company;
- (e) any SPP Shortfall Shares are to be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (f) the proceeds from any issue of the SPP Shortfall Shares will be used to progress the Company's exploration activities at the Jumbuck Project, for potential acquisition opportunities, and for general working capital;
- (g) it is intended that the SPP Shortfall Shares will be issued on or about the date of the Meeting; and
- (h) a voting exclusion statement is included in the Notice.

8. Resolution 5 - Approval to issue Lead Manager Options

8.1 General

Resolution 5 seeks Shareholder approval for the issue of up to 7,500,000 Options to PAC Partners Pty Ltd (**PAC Partners**) or its nominees in consideration for lead manager services provided in relation to the Placement (**Lead Manager Options**).

The Board recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 4.2.

The effect of Resolution 5 will be to allow the Company to issue the Lead Manager Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

8.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the potential issue of the Lead Manager Options:

- (a) the maximum number of Lead Manager Options that may be issued is 7,500,000;
- (b) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of all the Lead Manager Options will occur on the same date;
- (c) the Lead Manager Options will be issued for no cash consideration in satisfaction of lead manager services provided by PAC Partners in relation to the Capital Raising;
- (d) the Lead Manager Options will be issued to PAC Partners or its nominees pursuant to an offer under the Prospectus, none of whom will be related parties of the Company;
- (e) the Lead Manager Options will be issued on the terms and conditions set out in Schedule 2;
- (f) no funds will be raised from the issue of the Lead Manager Options as the Lead Manager Options will be issued in consideration for services provided to the Company;
- (g) the Company intends to issue the Lead Manager Options upon successful completion of the Placement; and
- (h) a voting exclusion statement is included in the Notice.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Tyranna Resources Limited (ACN 124 990 405).

Constitution means the constitution of the Company as at the date of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Eligible Shareholder means a person registered as the holder of Shares as at 5:00pm (WST) on 23 August 2017 whose registered address is in Australia or New Zealand.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Lead Manager Options has the meaning given in Section 3.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of General Meeting.

Option means an option to acquire a Share.

PAC Partners means PAC Partners Pty Ltd (ACN 165 738 438).

Placement has the meaning given in Section 3(a).

Placement Options has the meaning given in Section 3.

Placement Shares has the meaning given in Section 3(a).

Placement Subscribers has the meaning given in Section 3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

SPP has the meaning given in Section 3(b).

SPP Options has the meaning given in Section 3.

SPP Shares has the meaning given in Section 3(b).

SPP Shortfall Offer has the meaning given in Section 3.

SPP Subscribers has the meaning given in Section 3.

WST means Western Standard Time being the time in Perth, Western Australia.

Schedule 2 - Terms and conditions of Options

1. **(Entitlement):** Each Option entitles the holder to subscribe for one fully paid ordinary Share.
2. **(Exercise Price and Expiry Date):** The Options are exercisable at \$0.04 each at any time up to 5.00pm (WST) on the date which is 4 years after the date of issue (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.
3. **(Exercise):** To exercise Options, the Option holder must give the Company:
 - (a) a written exercise notice (in the form approved by the Board from time to time) specifying the number of Options being exercised and Shares to be issued; and
 - (b) payment of the exercise price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment approved by the Company.

The Option holder may only exercise Options in multiples of 5,000 Options unless the Option holder exercises all Options held by the Option holder. Options will be deemed to have been exercised on the date the exercise notice is lodged with the Directors.

4. **(Timing of issue of Shares upon exercise):** Within 10 days after receiving an application for exercise of Options and payment by the Option holder of the exercise price, the Company must issue the Option holder the number of Shares specified in the application.
5. **(Ranking of Shares):** Subject to the Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.
6. **(Transferability):** The Options are transferable.
7. **(Quotation of Options):** The Company will apply to ASX for quotation of the Options.
8. **(Quotation of Shares on exercise):** The Company will apply to ASX for Official Quotation of the Shares issued on exercise of Options.
9. **(Participation rights):** The Option holder is not entitled to participate in any issue to existing Shareholders of Securities unless they have exercised their Options before the "record date" for determining entitlements to the issue of Securities and participate as a result of holding Shares. The Company must give the Option holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules.
10. **(Reorganisation):** If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option holder (including the number of Options to which the Option holder is entitled to and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

11. **(Amendments):** The number and exercise price of the Options remains the same regardless if the Company makes a bonus issue of Shares or other Securities to Shareholders.
12. **(Adjustments):** Any calculations or adjustments which are required to be made will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option holder.
13. **(Governing law):** These terms and the rights and obligations of the Option holder are governed by the laws of Western Australia. The Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

TYRANNA RESOURCES LIMITED

ACN 124 990 405

PROXY FORM

The Company Secretary
Tyranna Resources Limited

By post: Level 2, 679 Murray Street, West Perth, WA 6005
By facsimile: (08) 9485 1050
By email: info@tyrannaresources.com

Name of Shareholder:	
Address of Shareholder:	
Number of Shares entitled to vote:	

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

STEP 1 - APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being Shareholder/s of the Company hereby appoint:

The Chair of the Meeting (mark box)	☐	OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy	

Or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia, at 10:00am (Perth time) on Friday, 6 October 2017, and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2 - INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

	For	Against	Abstain*
Resolution 1 Ratification of prior issue of Placement Shares			
Resolution 2 Approval to issue Placement Options			
Resolution 3 Approval to issue SPP Options			
Resolution 4 Approval to issue any SPP Shortfall Shares			
Resolution 5 Approval to issue Lead Manager Options			

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Authorised signature/s This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director/Company Secretary	Director	Director/Company Secretary

Contact Name	Contact Daytime Telephone	Date
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¹Insert name and address of Shareholder

² Insert name and address of proxy

*Omit if not applicable

PROXY NOTES

A Shareholder entitled to attend and vote at the General Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that General Meeting. If the Shareholder is entitled to cast 2 or more votes at the General Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that General Meeting, the representative of the body corporate to attend the General Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the General Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be posted to or received by facsimile or electronic transmission at the Perth office of the Company (Level 2, 679 Murray Street, West Perth, WA 6005 or facsimile +61 8 9485 1050 or email info@tyrannaresources.com) not less than 48 hours prior to the time of commencement of the General Meeting (WST).