



ASX CODE: TYX

DIRECTORS

Bruno Seneque
Managing Director

Joe Graziano
Non-Executive Director

Joseph S. Pinto
Non-Executive Director

Yugi Gouw
Company Secretary

SHARE REGISTRY

**Advanced Share Registry
Limited**

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REGISTERED OFFICE

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27 June 2019

Board and Management Changes

Tyranna Resources Ltd (ASX: TYX) ("Company" or "Tyranna") advises that as part of a cost reduction plan, the Board of Directors have conducted a review and agreed on a number of measures to reduce administration costs.

The Company advises that Mr Nicholas (Nick) Revell has tendered his resignation as a Director of the Company effective today after making a decision to retire from the Board. Nick will remain as a part time consultant to Tyranna and will continue to manage exploration activities for the Company.

Nick was appointed to the position of Technical Director in August 2016 and has been instrumental in the exploration efforts of Tyranna at the Jumbuck Gold Project in South Australia, the Goodsprings Cobalt and Base Metals Project in Nevada, USA, and the Company's West Australian gold projects. Tyranna Managing Director Bruno Seneque thanks Nick for his valued contribution to the company.

"We as a board are very grateful to have benefited from Nick's energy and his experience during his tenure as Technical Director of Tyranna and we thank him for his contribution and commitment to Tyranna. We wish him all the best in his future endeavours."

The Board has agreed with Tyranna's Managing Director – Mr Bruno Seneque to reduce his remuneration to \$195,000 per annum (excluding superannuation), with all other terms and conditions of his employment contract remaining unchanged.

The Non-Executive Directors of Tyranna have agreed to a reduction in their directors fees to \$36,000 per annum (excluding superannuation).

The Board has terminated Mr Yugi Gouw's contract as the Company's CFO. Mr Gouw will continue in his role as Company Secretary. Mr Gouw is the longest serving employee of the Tyranna group of companies and the Board wishes to express its appreciation for his excellent contribution over the past 9 years.

In addition to the above measures, the Company's recent office relocation will reduce head office costs by approximately \$150,000 per annum.

On behalf of the Board of Directors

Joseph Pinto
Non-Executive Director