

24 August 2020

Notice of Breach of ASX Listing Rule 10.11

Tyranna Resources Limited (ASX:TYX) (**Tyranna** or **the Company**) refers to the announcement dated 5 February 2020 in which it announced that it had undertaken a placement of 100,000,000 shares to sophisticated and professional investors to raise \$300,000 (before costs) (**Placement**).

Mr David Wheeler, a director of Tyranna, participated in the Placement and received an allotment of 1,500,000 shares through an indirect interest (**Holding**). Unfortunately, due to an administrative oversight, Mr Wheeler's participation in the Placement was a breach of ASX Listing Rule 10.11 on the basis that Mr Wheeler is a related party of the Company and, subject to certain exceptions, cannot participate in issues of the Company's securities without prior shareholder approval. There are no exceptions to the ASX Listing Rule that would facilitate this subscription and corrective action needs to be taken to remedy the breach.

The Holding has been placed on a temporary holding lock and will be disposed of on market no later than 18 September 2020. Any profit made on the disposal of the Holding will be donated to an entity that is listed with the Australian Charities and Not-For-Profits Commission as a charity. An Appendix 3Y recording Mr Wheeler's change in interests will be published to ASX.

The Company regrets this oversight. A review of the Company's administrative policy and procedures for ensuring compliance with the ASX Listing Rules is currently being undertaken.

This announcement has been authorized by the Board.

Tim Slate
Company Secretary