

> ASX ANNOUNCEMENT

18 July 2023

ASX:TYX

Issued Capital

3,286,425,325 shares
576,935,342 @ 0.01 options
1,000,000 @ 0.075 options
1,000,000 @ 0.10 options
1 option to subscribe for A\$6.75 million for up to 180 million shares in TYX at an issue price of a 25% discount to the 5 Day VWAP prior or \$0.0375 per share (whichever is the higher)

Directors

Joe Graziano
Paul Williams
Peter Spitalny
David Wheeler

Company Secretary

Tim Slate

About Tyranna Resources Ltd

TYX is an Australian ASX Listed explorer focused on discovery and development of battery and critical minerals in Australia and Angola.

It owns 80% of a 200km² lithium exploration project in the emerging Giraul pegmatite field located east of Namibe, Angola, Africa. It further holds potential nickel and gold tenements primarily in Western Australia.

Tyranna Resources Ltd

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Completion of Sinomine Subscription Agreements.

Highlights

- > All Conditions Precedent have been met or waived resulting in:
 - > Immediate Phase 1 funding received through:
 - > Investment of A\$4,500,000 at \$0.025 in Tyranna; and
 - > Project level funding of A\$10,000,000
 - > Phase 2 option for an additional A\$16,750,000 is also now active and subject to a 24-month exercise period.
- > Binding offtake agreement with Sinomine for 50% of the spodumene and 50% of the pollucite from the Namibe Lithium Project including USD\$10,000,000 prepayment (Additional to Phase 1 and 2 funding)

Tyranna Resources Limited (ASX: TYX) (Tyranna or the Company) is extremely pleased to announce completion under the subscription agreements with Sinomine Resource Group Co., Ltd. and Sinomine International Exploration (Hong Kong) Co., Limited) (collectively, **Sinomine**) providing immediate funding of A\$14,500,000 for exploration and development of the Namibe Lithium Project in Angola, as announced on 4 May 2023.

Joe Graziano, the Chairman of Tyranna commented as follows: *"I am extremely pleased that we have finalised this investment and thank all the people involved that have worked tirelessly to achieve this. The Company is now fully funded to unlock the potential of this exciting project. The race is on now to systematically explore and define a mineral resource of significance as soon as possible."*

Completion provides immediate funding of A\$14,500,000 with Sinomine holding an option for an additional A\$16,750,000. On 15 June 2023, Tyranna announced the execution of a binding offtake agreement for both 50% of the spodumene and 50% of the pollucite from the Namibe Lithium Project, which includes Sinomine providing an advance payment of US\$10,000,000 at the agreed time.

A summary of the fundraising is below:

Phase 1 Investment:

- A\$10 million for 10% of the fully diluted shares in AM (Mauritius) Limited, the TYX subsidiary which owns 100% of the Angolan operating subsidiary
- A\$4.5 million share placement in TYX at \$0.025 per share for 180 million shares (**Phase 1 Investment**), a 13% premium to the 15-day VWAP
- The funds raised under the Phase 1 investment will be used to advance development of the Namibe Lithium Project in Angola, for general business development purposes, and to provide additional working capital
- The Phase 1 Investment to be issued without shareholder approval under the Company's current 10% placement capacity pursuant to Listing Rule 7.1A

Phase 2 Option:

Sinomine has the option to subscribe A\$10 million for a further 10% of the fully diluted shares in AM Mauritius (for a total 20% holding in AM Mauritius) and to subscribe A\$6.75 million for up to 180 million shares in TYX at an issue price of a 25% discount to the 5 Day VWAP prior or \$0.0375 per share (whichever is the higher) for 24 months from the date of issue of the Phase 1 Investment.

Tyranna wishes to thank CPS Capital, in conjunction with Anglo Pacific Ventures, for their efforts as corporate advisors & broker to the transaction.

Authorised by the Board of Tyranna Resources Ltd

Joe Graziano
Chairman

About Sinomine

Founded in 1999, Sinomine is listed on the Shenzhen stock exchange and has a market capitalization of approximately A\$8 billion. It has developed into a global mining group with a comprehensive resource industrial chain. Sinomine's main business and operations cover four segments: rare light mineral (cesium and rubidium) resources development & utilization, EV lithium material development & utilization, geo-technical services, and mineral properties development. Sinomine's business covers more than 40 countries, including Canada, US, UK, Norway, Zambia, Congo (DRC), Zimbabwe, Uganda, Indonesia, Malaysia and other regions in Asia, Africa, Europe, America, and Oceania.