

## SECURING DEMAND-DRIVEN METALS IN ANGOLA

## Large Gold Project Secured in Central Angola

Tyranna Resources Limited (ASX: TYX, “**Tyranna**” or “the **Company**”) has acquired a 75% interest in the Chinguar Gold Project, located 50 km northeast of Angola’s second largest city, Huambo.

### **The Chinguar Gold Project**

- **Very large Land Position:** The Chinguar Gold Project is a single, very large, granted Prospection Title with an area of 3,342km<sup>2</sup>.
- **Gold Discovered by Garimpos in Multiple Locations:** Tyranna will be the first company to explore the Project systematically using modern exploration methods. Company geologists have visited 8 garimpo gold recovery operations, which provide our starting points.
- **New Government Datasets Facilitate Initial Targeting:** 1:250,000 geological mapping shows that garimpo workings occur near or along major faults in Neoarchean and Paleoproterozoic greenstones and granites.
- **Gold is being won from both Sediments and Laterites.** Both styles of mineralisation may act as vectors for discovering primary gold mineralisation.
- **Nearby Logistics Centre and Excellent Access:** Flat, dry terrain, sealed roads within the Lobito Corridor and a network of tracks reflective of agricultural land.

### **Tyranna’s Managing Director, David Crook said:**

*“Global demand for gold is high, making the acquisition of a large gold project in an emerging area strategically very important for the Company.*

*“The number of garimpo workings targeting shallow gold within the Project area provides credibility to the likelihood that the Project will have areas with deeper, primary sources of gold wide-open for significant discovery.*

*“The pro-active Angolan government mineral exploration-related departments, MIREMPET and IGEO, have recently completed geological mapping and geophysical surveys over much of the country, providing datasets which have facilitated our targeting and on-ground fieldwork greatly.”*

## About the Chinguar Project

The Chinguar Gold Project ("Project") comprises a single, very large, granted Prospection Title<sup>1</sup> with an area of 3,342km<sup>2</sup>, located 50km northeast of Huambo, Angola's second largest city, (Figure 1).

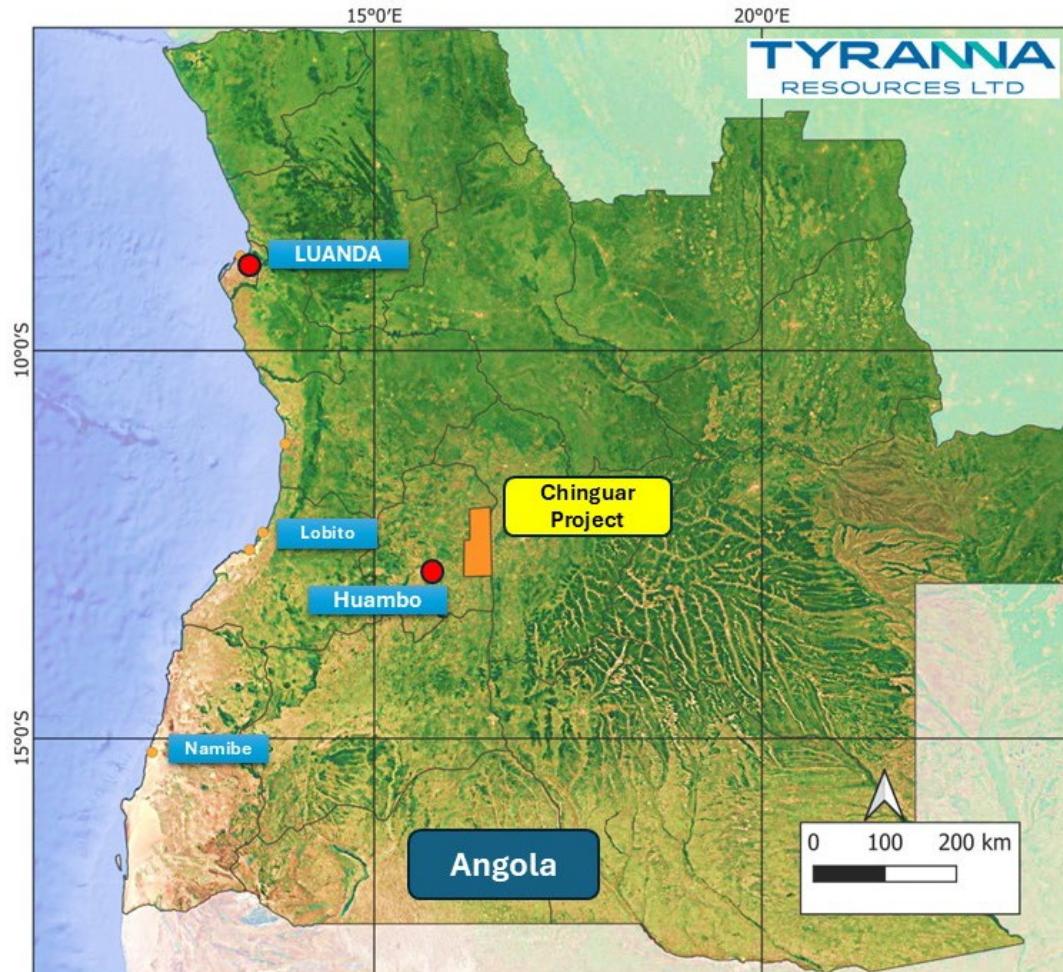


Figure 1. Location of the Chinguar Gold Project, approximately 50km northeast of Huambo. With an area of 3,342km<sup>2</sup>, the Project is approximately 100km long and between 30 and 40km wide.

Gold mining, since Angola's independence from Portugal in the 1960s, has been restricted to artisanal operators (garimpo) with varying degrees of sophistication. Company geologists have visited eight (8) areas within the Prospection Title where there are established garimpo operations comprising hand-shovel or backhoe excavator workings, which often extend over 1.5 kilometres long each.

Recent 1:250,000 geological mapping<sup>2</sup> shows that garimpo workings occur near or along major faults in Neoarchean and Paleoproterozoic greenstones and granites and represent structural targets for the Company's initial exploration programs.

<sup>1</sup> license No. 009/03/T.P/ANG-MIREMPET/2023

<sup>2</sup> Carta Geológica de Kuito Folha SUL D-33/E (2021), MIREMPET, IGEO De Angola

Garimpos generally target gold deposited in recent alluvial sediments, but are also targeting apparent supergene mineralisation possibly associated with hydrothermal alteration at locations such as Consito Alto within a wide-spread lateritic profile. Both styles of deposit may act as important vectors for discovering primary gold mineralisation.

The reasonably flat, dry terrain is accessed via sealed roads within the Lobito Corridor (a ground-breaking infrastructure project funded by a group of European countries, the European Commission and the USA: Initiative ID IDI175-2), and then a network of tracks reflective of the agricultural land use.

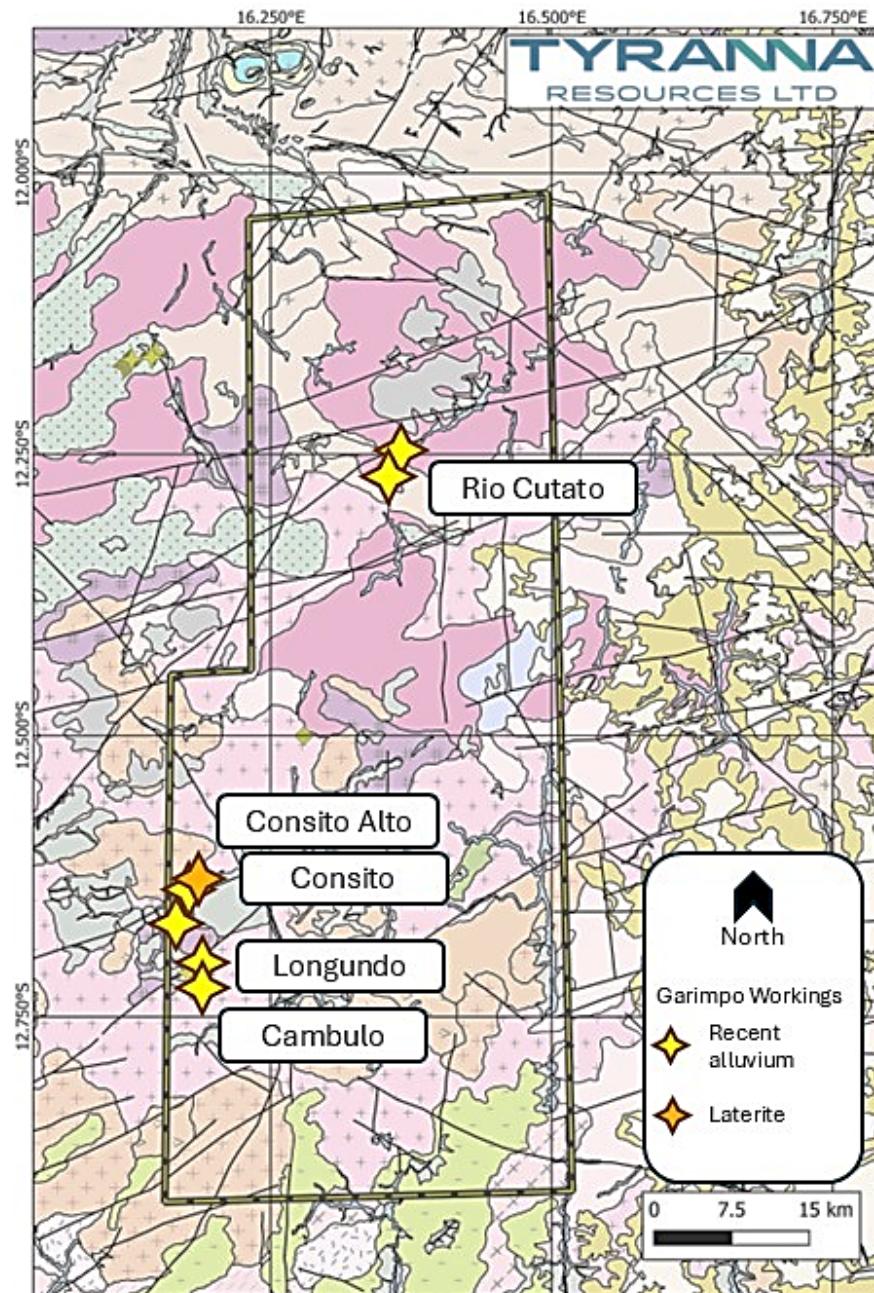


Figure 2. Geological mapping from the Kuito 1:250,000 sheet. Garimpo workings occur near or along major north-easterly orientated faults in Neoarchean and Paleoproterozoic greenstones and granites.

## Next Steps

Regional stream sediment sampling is planned as well as further assessment of garimpo workings as the first means of identifying areas where gold (or other mineralisation) may be shedding from. This is an iterative program, with follow-up sampling further testing anomalous areas as they are generated.

Geochemical studies and geophysical data interpretation will be used to corroborate targets as they are generated.

Targets generated will then be progressively drilled.



Figure 3. Panorama of the **Consito Alto** garimpo workings in laterite. The workings extend for over 450m.



Figure 4. A seasonal river at **Longundo**. Garimpo pits are dug to access gold-mineralised gravel beds at the base of recent alluvial sediments

## **Transaction Terms for the Acquisition of the Chinguar Gold Project**

The Chinguar Gold Project is currently held by Angolan company, AGFC E FILHOS, LDA (“**AGFC**”).

The Company’s Mauritian subsidiary, Luvulu (Mauritius) Ltd (“**Luvulu**”), has acquired shares in AGFC representing a seventy five percent (75%) shareholding interest from AGFC’s existing shareholders (none of whom are related parties or shareholders of the Company), in consideration for Luvulu (or its nominee) paying:

- the surface tax payable by AGFC for the 2025 year, being US\$39,000; and
- US\$32,000 to AGFC reflecting a proportionate amount of AGFC’s costs incurred to date.

The existing AGFC shareholders have retained a twenty five percent (25%) interest, and AGFC will be operated as an incorporated joint venture vehicle.

AGFC and the Chinguar Gold Project are to be managed on a day-to-day basis by Luvulu as designated manager.

Luvulu will be solely responsible for funding AGFC’s capital requirements until Tyranna announces to ASX the achievement of a ‘mineral resource’ at the Project compliant with the then current edition of the JORC Code, after which the shareholders will fund AGFC in proportion to their shareholdings.

### **Participation payment**

Following a first pass work program and the receipt of favourable assay results, Luvulu, at its sole discretion, may elect to continue its participation in the Project (or withdraw retaining no interest), in which case it must procure that the Company issues shares to the other AGFC shareholders a participation payment calculated as follows:

$$\text{No. of Tyranna Shares to be issued} = X \text{ divided by } Y$$

where:

**X** = US\$88,000 converted into Australian Dollars based on the prevailing USD to AUD exchange rate as at the date of conversion; and

**Y** = the higher of AUD\$0.005 or 10-day volume weighted average Tyranna share price prior to Luvulu electing to continue its participation in the Project.

The maximum number of Tyranna shares to be issued under the milestone payment is 27,500,000 fully paid ordinary shares.

### **About Tyranna Resources Limited**

Tyranna Resources Ltd (TYX) is an ASX listed mineral explorer and for the past 3 years has been operating in Angola, Africa.

The Company aim’s is to discover and develop demand-driven metal minerals in this emerging jurisdiction, to create wealth for shareholders and local Angolans, by providing constituents needed as the global population transitions to clean energy technologies.

**The Namibe Lithium-Caesium Project**

The Namibe Lithium and Caesium Project is located near the Port of Namibe (or Moçâmedes), where drilling is targeting spodumene and pollucite mineralisation.

**Forward Looking Statement**

This announcement may contain some references to forecasts, estimates, assumptions, and other forward-looking statements. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. All references to dollars (\$) and cents in this presentation are to Australian currency, unless otherwise stated. Investors should make and rely upon their own enquires and assessments before deciding to acquire or deal in the Company's securities.

Authorised by the Board of Tyranna Resources Ltd



David Crook

**Managing Director**