

**SECURING DEMAND-DRIVEN METALS IN ANGOLA**

**ACQUISITION OF FINAL 20% INTEREST IN ANGOLAN MINERALS**

Tyranna Resources Limited (ASX: TYX, “**Tyranna**” or “the **Company**”) is pleased to advise it has entered into a binding terms sheet for the acquisition of the final 20% interest in its 80% owned subsidiary Angolan Minerals Pty Ltd.

**Highlights**

- Tyranna has entered into a binding terms sheet to acquire 20% of Angolan Minerals Pty Ltd (ACN 652 425 977), with the acquisition to be conducted in two tranches
- Consideration comprises 150,000,000 fully paid ordinary TYX shares and 225,000,005 unquoted options exercisable at \$0.006 each, expiring 4 years from issue
- A royalty of 0.75% of Gross Revenue from the Royalty Area will be granted in favour of Australian Angolan Resources Pty Ltd (ACN 658 119 272) (“**AAR**”) on Tranche 2 Completion
- Tranche 2 Completion of the transaction is subject to ASX and shareholder approvals, with a general meeting to be convened to seek required shareholder approvals in due course

In August 2022, Tyranna acquired 80% of the issued capital of Angolan Minerals Pty Ltd (ACN 652 425 977) (“**Angolan Minerals**”). Angolan Minerals is an Australian incorporated company with mineral interests in Angola through its subsidiary Angolitio Exploração Mineira (SU), Limitada (“**Angolitio**”), which holds Angolan prospecting licence no. 023/05/03/T.P/ANGMIREMPET/2023 (Codigo No. 153/140/16/00/2025) (“**Tenement**”). The Tenement covers Muvero lithium and caesium prospect and is the subject of a pre-existing royalty arrangement.

Tyranna has now entered into a binding terms sheet (“**Terms Sheet**”) to acquire the remaining 20% interest of Angolan Minerals’ total issued share capital (“**Sale Shares**”) from the other Angolan Minerals shareholders (“**Sellers**”), including Tyranna director Mr Paul Williams (“**Proposed Acquisition**”).

The Terms Sheet constitutes a legally binding and enforceable agreement between the parties.

Managing Director, David Crook said: *“The acquisition of the outstanding shares in Angolan Minerals is intended to simplify potential future commercial arrangements for the Company, but also provides the minor shareholders in Angolan Minerals with a more general exposure to Tyranna and its future business activities.”*

## Transaction details

The Proposed Acquisition will be conducted in two tranches:

- a) Tranche 1 of the Proposed Acquisition will comprise the sale and purchase of the Sale Shares from all Sellers other than Mr Paul Williams (**Tranche 1 Share Acquisition**); and
- b) Tranche 2 of the Proposed Acquisition will comprise the sale and purchase of the Sale Shares from Mr Paul Williams (**Tranche 2 Share Acquisition**)

## Consideration

Tyranna will issue 150,000,000 fully paid ordinary shares in the Company ("**Consideration Shares**") and 225,000,005 options to acquire shares in the Company, exercisable at \$0.006 per share on or before four years from the issue ("**Consideration Options**"), as consideration for the Sale Shares.

A copy of the full terms of issue of the Considerations Options will be included in the Company's notice of general meeting to be dispatched prior to the end of June 2026.

## Royalty

At Completion of the Tranche 2 Share Acquisition (described below) ("**Tranche 2 Completion**"), Angolitio will grant a royalty of 0.75% on all Gross Revenue derived from the Royalty Area ("**Royalty**") in favour of AAR.

Key terms of the Royalty include:

- Royalty: 0.75% of Gross Revenue (being gross proceeds in AUD actually received from the sale or other disposal of Product from the Royalty Area);
- Payment: quarterly, within 30 days after the end of each Quarter in which Gross Revenue is received; and
- Royalty Area: the area within the Tenement perimeter, excluding the Muvero Prospect Area but including a currently excised area called the Caniqui Prospect if acquired in the future and held by Angolitio. (N.B. There is currently no plan to acquire the Caniqui Prospect.)

## Conditions Precedent

Each tranche of the Proposed Acquisition is subject to conditions precedent:

**Tranche 1:** Completion of the Tranche 1 Share Acquisition ("**Tranche 1 Completion**") will occur 5 Business Days following the execution of the Terms Sheet (being [5 May] 2026) and is subject to:

- a) (discharge of Encumbrances) any encumbrances over or affecting the Sale Shares being discharged and released; and
- b) (Seller Warranties) all seller warranties being at completion true, accurate and not misleading in any material respect.

**Tranche 2:** Tranche 2 Completion is subject to each of the following conditions being satisfied or waived by the appropriate party on or before 31 July 2026, or such later date as agreed:

- c) (approvals) Tyranna obtaining all necessary regulatory and shareholder approvals

required under the *Corporations Act 2001* (Cth) ("**Corporations Act**") and the ASX Listing Rules in relation to the Proposed Acquisition, including for the purposes of ASX Listing Rule and 10.1;

- d) (financial assistance) the Company having obtained all necessary legal, regulatory and shareholder approvals for the provision of any financial assistance to be provided under the Royalty, including for the purposes of sections 260A and 260B of the Corporations Act;
- e) (discharge of Encumbrances) any encumbrances over or affecting the Sale Shares being discharged and released; and
- f) (Seller Warranties) all seller warranties being at completion true, accurate and not misleading in any material respect.

## Timetable

Tyranna is in the process of preparing its Notice of General Meeting at which it expects to seek the relevant shareholder approvals to enable the Proposed Acquisition to proceed. The indicative timetable for the completion of the Proposed Acquisition is as follows:

Event	Indicative Date
Execution of Terms Sheet	30 April 2026
Tranche 1 Completion	7 May 2026
Issue of Tranche 1 Consideration Securities	
Distribution of notice of general meeting by the Buyer	End of May 2026
General meeting date	End of June 2026
Tranche 2 Completion	No later than 31 July
Issue of Tranche 2 Consideration Securities and execution of Royalty Deed	2026

\*The timetable above is indicative only and subject to change

## **Next steps**

The Company is continuing to actively evaluate its projects in Angola in line with its broader strategy of acquiring and developing demand-driven commodities. The Board believes that the Proposed Acquisition will place the Company in a more advantageous position to evaluate the opportunities arising from its interest in the Namibe Project that align with its core objective of creating shareholder value, whilst continuing progress its exploration activities on the Chinguar Gold Project.

Authorised by the Board of Tyranna Resources Ltd

David Crook

**Managing Director**

## **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.

Tyranna initiated its project generation initiative during 2024 by appraising numerous projects offered by Angolan promoters and title holders, as well from a review of IGEO datasets.

## **The Chinguar Gold Project**

Since Angola's independence from Portugal in the 1960s, gold mining has been restricted to artisanal operations (garimpo) with varying degrees of sophistication. The Chinguar Project has a number of established garimpo operations ranging from handheld pick and shovel operations to mechanised backhoe excavator workings. To date 15 garimpo have been visited - the number and distribution of garimpo workings within the Project provides credibility to the likelihood that the Project is wide-open to a significant discovery.

## **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. The Company is currently completing an environmental impact study and plans to conduct trenching of near surface mineralisation at the Muvero Prospect.

## **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.

## **Competent Person's Statement**

The information in this report relates to field activities at the Company's Chinguar Gold Project and is based on, and fairly represents, information provided to and reviewed by Mr David Crook, who is a member of the Australian Institute of Geoscientist (MAIG). Mr Crook is employed by OreSource Pty Ltd, through which he provides his services to Tyranna as Managing Director, and he is a shareholder of the Company. Mr Crook has more than five years relevant experience in the processes used for gold and other minerals exploration and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Crook consents to the inclusion of the information in this report in the form and context in which it appears.