

SECURING DEMAND-DRIVEN METALS IN ANGOLA

Tyranna to acquire 70% of the Maongo Copper-Gold Project in Angola.

Tyranna Resources Limited (ASX: TYX, "**Tyranna**" or "the **Company**") enters into agreements to acquire a 70% interest in the Maongo Copper-Gold Project, located 25 km northeast of the port city of Namibe (also named Moçâmedes).

Summary

- The Maongo Copper-Gold Project ("**Project**") comprises a single Prospecting Concession application with an area of 269km² which is due to be granted shortly.
- The Project has mining relicts including ore treatment sites, three principle underground development groups and numerous secondary mines that predate the modern Angolan political era.
- Flat, arid terrane is accessed via an infrastructure corridor (includes the sealed Namibe-Lubango highway, railway and electricity transmission lines) providing excellent year-round access. The Project is adjacent to the Caraculo solar power station.

Tyranna's Managing Director, David Crook said:

"The Company previously flagged that it is actively looking for projects that would fit well with our broader strategy, targeting demand-driven metals in Angola.

"The Maongo Project is the first to meet our criteria, where prospectivity for copper and gold is evident in an area with good access, in an uncomplicated operating environment.

"The sites of mining and treatment artifacts were confirmed by Company field staff during our due diligence period, and concession approval documentation is currently being advanced with the Agência Nacional dos Recursos Minerais (ANRM), Tyranna's 30% partner, OCJAF and the Company's 70% Angolan subsidiary, Maongo, LDA. The concession is expected to be granted during the September 2025 quarter."

For personal use only

Exploration Update

Tyranna initiated its project generation initiative during 2024 by appraising projects offered by a number of Angolan concession holders, as well as IGEO datasets and hyperspectral imagery in areas with recognised copper prospectivity, established access and land-forms conducive to modern reconnaissance exploration techniques.

About the Maongo Project

The Maongo Copper-Gold Project is located 25 km northeast of the Company's logistics base at the port city of Namibe (or Moçâmedes) (Figure 1).

Copper and gold mineralisation at the Project was identified in the early part of the 20th Century, with the initial mining activity likely completed in the 1920's by Empresa Mineira do Sul de Angola and described, although not in detail, by Bebianco (1926). The most recent mining was in the 1960's, mainly completed by Empresa do Maongo Lda and Companhia Mineira do Lobito¹.

Underground mines are clustered into three main groups (Figure 2) from which production is evident however, the records available to date are incomplete and can be contradictory². These groups are:

- The westernmost Vimpongos group, which includes one of the larger mines in the district (records indicate an 85m-deep shaft with 4 levels), and other mine-related infrastructure.
- The central Maongo group, which includes remnants of a colonial-era ore-treatment plant, supporting buildings and unprocessed rock dumps, production shafts, galleries plus exploration trenches. Also includes the nearby Conango Canpungo workings.
- The easternmost Cacimba workings, which includes the Galeria de Santa Bárbara mine and other mines referred to as Chirundue and Pedra Grande.

¹Instituto Geológico De Angola, (2021) Notícia Explicativa Da Carta Geológica De Namibe Folha Sul D-33/S E Sul D-32/Z Escala 1:250.000

²Ferreira Da Silva, Antero, (2005). A Geologia Da República De Angola Desde O Paleoarcaico Ao Paleozóico Inferior (Notes And 1:1,000,000 Mapping).

Next Steps

Following completion of the mining investment contract negotiations with the Angolan authority (ANRM) immediate work will focus on expanding on the known targets at the Vimpongos, Maongo, Conango Canpungo and Cacimba Prospects, including geological mapping, soil geochemistry and geophysical surveys. Wider-ranging exploration programmes will then follow.

Targets generated will be drilled as they are generated.



Figure 1. Location of the Maongo Copper-Gold Project, approximately 25km northeast of Namibe.

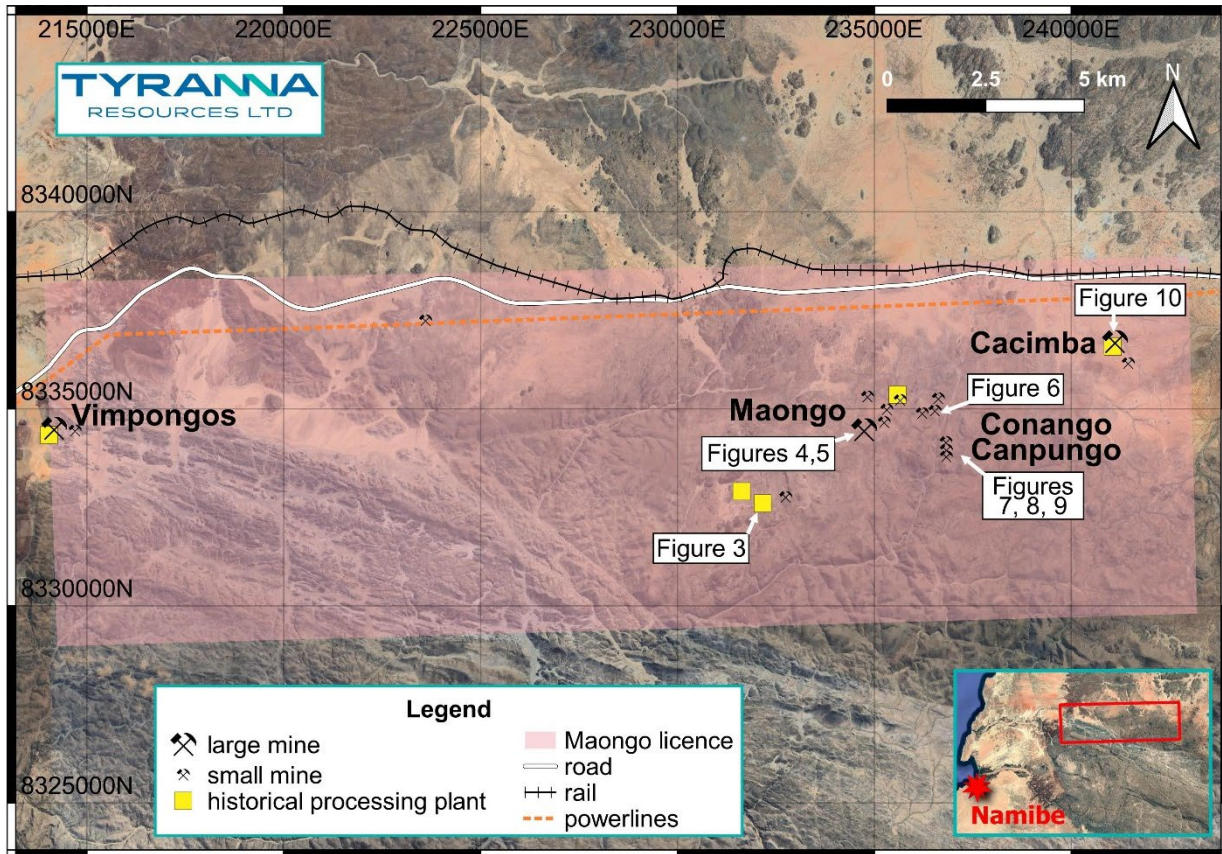


Figure 2: Maongo Copper-Gold Project, showing major features and locations of photographs (Figures 3-10).



Figure 3: View westwards across remnants of the historical Maongo Ore Treatment Plant.



Figure 4: View south of a well-constructed historical mine; Maongo group.



Figure 5: Detailed view of the thick laminated quartz vein in shear zone (Maongo group); see figure 4.



Figure 6: View southwest of historical underground mine (Maongo group) 1.9km east northeast of mine in Figures 4 and 5.



Figure 7: View south into Conango Compungo group adit at workings 800m south southeast of mine in Figure 6.



Figure 8 : View north across shaft, 200m south of mine in Figure 7 (Conango Canpungo workings).



Figure 9: View east across shaft, 170m south of mine in Figure 8 (Conango Canpungo workings).



Figure 10: View west across the collapsed, main Cacimba shaft.

Transaction

Acquisition of the Maongo Copper-Gold Project

Under the Acquisition, Tyranna:

- (i) Has paid Akz 50,000,000 (fifty million kwanzas, approximately US\$50,000) to the Vendor, OCJAF - Exploração Mineira, ("**OCJAF**") for the exclusive right to complete the transaction, subject to Tyranna's due diligence;
- (ii) Refund OCJAF its application-related fees;
- (iii) Pay OCJAF Akz 150,000,000 (one hundred and fifty million kwanza, approximately US\$150,000) on the issue of the Prospecting License; and
- (iv) Issue to OCJAF USD \$200,000.00 in Tyranna FPO shares, delivered following positive laboratory results from the first exploration programme in the concession.

An Angolan holding company, Maongo LDA, will be the registered owner of the Project. Shareholders of Maongo LDA will be an Angolan subsidiary of Tyranna 70% and OCJAF 30%.

About Tyranna Resources Limited

Tyranna Resources Ltd (TYX) is an ASX listed mineral explorer and is an early mover into Angola, Africa. It currently has one project, the Namibe Lithium Project, located near the Port of Namibe (or Moçâmedes), where drilling is targeting spodumene mineralisation. 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.

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 that relates to information gained through field inspection of the Maongo Project is based on, and fairly represents, geological observations information and documentation that has been compiled by Mr Peter Spitalny who is a Fellow of the AusIMM. Mr Spitalny is employed by Han-Ree Holdings Pty Ltd, through which he provides his services to Tyranna as Chief Geologist; he is a shareholder of the company. Mr Spitalny has more than five years relevant experience in the exploration of copper and copper-gold mineralisation 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 Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

Authorised by the Board of Tyranna Resources Ltd



David Crook
Managing Director