

# Tychean Resources

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## Tychean Resources shares rise on diamond company acquisition

Tychean's shares were last trading 57% higher intra-day, at \$0.011.

The acquisition is the culmination of significant efforts in securing a cornerstone project and is expected to transform Tychean into a vertically integrated diamond-focused company.

Tychean will acquire a 74% interest in Blom by issuing 68.45 million Tychean shares (valued at about \$752,950 as per latest price) plus 1.3 billion shares spread over the next four years on achieving performance milestones.

Based in South Africa, Blom Diamonds currently engages in the trading, beneficiation, cutting and polishing of diamonds.

It is a well-established business with a track record of over 38 years and a profitable operation that will provide a cash underpin to Tychean and distinguish it from competitor exploration companies.

Following transaction completion, it is proposed that Ernest Blom, the sole director of Blom Diamonds, will become managing director of Tychean.

Blom is a third generation member of a South African diamond family who travelled from Holland to South Africa where they co-founded the diamond cutting industry.

Blom is currently president of the World Federation of Diamond Bourses and economic diplomatic advisor to Belgium in South Africa.

The long term outlook for the diamond market is positive given rising consumer demand against constrained supply.

The majority of the world's major diamond mines are at a mature phase and past peak production levels whilst new projects coming online are not significant in size as there has been no major discoveries in recent years.

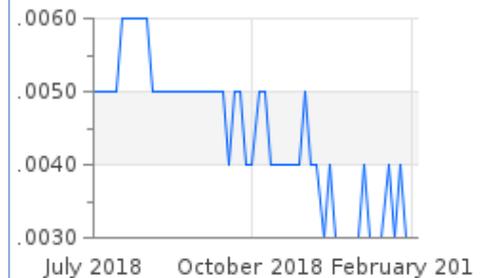
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### 1 Year Share Price Graph



### Share Information

**Code:** TYK  
**Listing:** ASX  
**Sector:** General Mining  
**Website:** [www.tycheanresources.com](http://www.tycheanresources.com)

### Company Synopsis:

*Tychean Resources (ASX:TYK) is listed on the Australian Securities Exchange.*

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