

Tychean Resources

15:35 11 Jan 2019

Tychean Resources receives EIS drilling grant for the Yampi project

Tychean Resources Ltd (ASX:TYK) will benefit from a \$120,000 Exploration Incentive Scheme (EIS) grant to help fund a drilling program at the Yampi Nickel-Copper-Gold Project in WA.

The WA Government grant has been received by Yampi project owner IronRinger Resources, which is being acquired by Tychean.

Four diamond holes to be drilled

Funding will be applied in drilling of four diamond holes for a total of 1,200 metres at the Grant's Find, Wilson's Reward and CO1 overlapping Ruins Dolerite targets.

This program is expected to begin in April 2019.

"Excited to commence drilling"

Tychean's chairman Duncan Gordan said: "This is an excellent result as the EIS grant process is highly competitive and is determined by an independent panel of experts.

"We are excited to commence drilling of the high priority nickel, copper and gold targets at Yampi.

"This is a major milestone towards realising the potential of the area."

Competitive EIS process

The EIS grant is the full amount applied for by IronRinger and is a contribution towards 50% of direct drilling costs.

This round of WA EIS funding proved a competitive process involving 73 applicants of which only 40 were successful.

Fundamental tectonic feature defines Yampi

The King Leopold Orogen, one of the fundamental tectonic building blocks of the modern Australian continent, defines Yampi.

Major west-northwest trending faults, which are at the south of the project, define a basin margin and splays that appear to be a classic position of SEDEX-style mineralisation.

Copper in the form of gossans and veins are exposed over a 13-kilometre strike.

Historical workings identified

Price: A\$0.003

Market Cap: A\$1.73M

1 Year Share Price Graph



Share Information

Code: TYK

Listing: ASX

52 week High Low
A\$0.01 A\$0.00

Sector: General Mining

Website: www.tycheanresources.com

Company Synopsis:

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

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A large number of historical copper workings, which were explored in the 1950s, have also been identified at Yampi.

Grants Find and Wilson's Reward sit on more than 13 kilometres of gossans, which were mined for copper before World War I.

Multiple zones of high-grade copper and gold have also been defined by selective rock sampling around workings and gossan outcrops.

- Jessica Cummins

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