



Australian Securities Exchange Announcement

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ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

SPARGOVILLE PROJECT FARM-IN AGREEMENT

- **Tychean secures agreement with Maximus Resources as a farm-in joint venturer to fund exploration and development of the Spargoville Gold Project in a deal that's worth \$1.2 million.**
- **Tychean to receive \$200,000 in cash followed by a further equivalent value in Maximus shares upon transfer of 25% interest in the Project.**
- **Maximus can earn up to 90% equity by expending a further \$800,000 in exploration activities within three years.**
- **Tychean free carried until a decision to mine is reached.**
- **Provides Tychean with enhanced exposure to project upside by acquiring a circa 10% equity holding in Maximus.**

Tychean Resources Limited (ASX: TYK) is pleased to announce that it has agreed the terms for Maximus Resources (ASX: MXR) to farm-in to the Spargoville Gold Project in the Eastern Goldfields of Western Australia. The agreement secures important funding to further progress the development of the Project with Tychean being free carried until a decision to mine at which time it can contribute to costs on a pro rata basis or elect to convert to a 1.5% Net Smelter Royalty.

Farm-in terms

- **Maximus to acquire a 25% interest in the Project tenements for a cash payment of \$200,000 and fully paid ordinary shares in the capital of Maximus to the value of \$200,000 upon Maximus being registered as the holder of that equity interest in the tenements.**

- Tychean grants Maximus the right to earn a further 26% interest (total 51% interest) in the Project tenements by expenditure of \$200,000 within 2 years of commencement of the farm-in agreement.
- A further 39% interest (total 90% interest) may be earned by Maximus by expenditure of a further \$600,000 within 3 years of commencement of the farm-in agreement.
- Tychean will be free carried until a decision to mine at which time it may elect to contribute its interest or convert to a 1.5% NSR Royalty.

Managing Director Joe Houldsworth commented, "Tychean welcomes the opportunity to work with Maximus to move forward on this exciting project".

Joe Houldsworth
Managing Director