

**DEMAND DRIVEN METALS IN ANGOLA**

**Activities Report for the Quarter Ended 31 March 2026**

Tyranna Resources Limited (ASX: TYX, "Tyranna" or "the Company") is pleased to provide an Activities Report for work undertaken during the March 2026 quarter.

**Summary**

**Chinguar Gold Project**

- Stream sediment geochemistry: 40 pairs of samples, which constitute an orientation survey, dispatched for analysis in Perth, WA. Fine fraction results reported to the ASX dated 15 April, 2026<sup>1</sup>, however assays of heavy-fraction mineral concentrates have not been completed.

**Namibe Lithium and Caesium Project**

- Extension of Term approved: Title currently valid until January 2027<sup>2</sup>, with a further 2 years of extensions available following successful annual extension applications.
- Title to be converted into an Exploitation Licence: Technical document drafts generated and an Environmental Impact Study and Waste Management Plan initiated.
- Bulk Sampling: A program of trenching using a rock breaker and excavator to map and bulk sample mineralisation planned for the June quarter 2026.

**Tyranna's Managing Director, David Crook said:**

*"Chinguar Gold Project fine fraction stream sediment analysis has successfully identified areas for the next phase of geochemistry sampling, and by mid-April our Company geologists were on the ground and follow-up sampling has commenced.*

*"The Company commenced the process of converting the status of the **Namibe Lithium and Caesium Project** from a Prospection Title to an Exploitation Title, which then has term exceeding 20 years and shores up title security. The Company has also commenced a trenching program targeting mineralised pegmatites at Muvero to generate a bulk sample to better understand the distribution of pollucite within the spodumene mineral assemblage".*

**Financial Snapshot**

At the end of the March quarter Tyranna has cash reserves of \$1.204 million and no debt. Work at the Muvero Project is fully funded by Sinomine Resources (Hainan) Lithium Co., Ltd.

<sup>1</sup> 15 April 2026 Stream Sediment Geochemistry Prioritises Areas for Gold Targeting (with JORC Table)

<sup>2</sup> 023/05/03/T.P/ANG-MIREMPET/2023 (Codigo No. 153/140/16/00/2025)

## Exploration Update

Tyranna is actively continuing its project generation initiative by appraising projects offered by Angolan concession holders. While our primary focus has been to target areas with recognised copper and gold prospectivity, opportunities in other commodities are also being evaluated.

The Company has appointed Mr Paulo Caessa, a Portuguese geologist with over 30 years' relevant experience, as Exploration Manager to assist with Project evaluations and drive our exploration initiatives.

Of great relevance, he was involved in an extensive field mapping assignment for over 4 years under the Angolan National Geology Plan (PLANAGEO), which saw the southern half of the country mapped at scales between 1:50,000 and 1:250,000.



Figure 1: Locations of the Namibe Lithium and Caesium Project and the Chinguar Gold Project.

## The Chinguar Gold Project

The Chinguar Gold Project comprises a single, very large, granted Prospection Title<sup>3</sup> with an area of 3,342 km<sup>2</sup>, located 50km northeast of Huambo, which is Angola's second largest city (Figure 1). The land is generally flat, dry terrain, accessed by sealed roads within the Lobito Corridor and then a network of tracks reflective of agricultural land use.

Gold mining, since Angola's independence from Portugal in the 1960s, has been restricted to artisanal operators (garimpeiros). Tyranna's orientation work has involved visiting and appraising numerous garimpo (mining areas) within the Prospection Title, which range from basic hand-shovel digs to more sophisticated backhoe excavations along creeks and in laterite.

An orientation stream sediment geochemistry sampling program was completed with 40 x 15kg samples taken from creeks that drain into garimpo areas.

Each 15 kg sample was split into 2 sub-samples.

- One sub-sample was sieved,
  - initially through a 53 microns sieve, keeping both the 'plus' and 'minus' fractions. Only 25 samples generated enough 'minus' fraction sample for a gold assay.
  - The retained 'plus' fraction was screened through a 250 microns sieve. 38 samples generated enough -250/+53 microns sample for a gold assay.
  - Following the end of the quarter, assays were received for both size fraction samples and anomalies have been identified. These were reported to the ASX on 15 April, 2026<sup>4</sup>,
- The second sub-sample was panned and approximately 150g of relatively heavier minerals were retained.
  - Minerals were then further separated using TBE heavy liquid, with minerals with an SG of >2.96 kg/m<sup>3</sup> collected for analysis.
  - Assays of these samples have not been received, and heavy (>2.96 kg/m<sup>3</sup>) minerals have not been identified.

### Outlook

Drainage basins and catchment areas have been delineated using Shuttle Radar Topography Mission (SRTM) digital elevation data, providing maps of water flow, watershed boundaries, and stream networks within the Project.

Tyranna geologists and field crew are currently on the ground at the Chinguar Project. Many tracks cross the SRTM domains (Figure 2) and dry access will be confirmed before geochemical sampling, including both targeted stream sediment sampling and soil sampling, will resume.

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<sup>3</sup> license No. 009/03/T.P/ANG-MIREMPET/2023

<sup>4</sup> 15 April 2026 Stream Sediment Geochemistry Prioritises Areas for Gold Targeting (with JORC Table)

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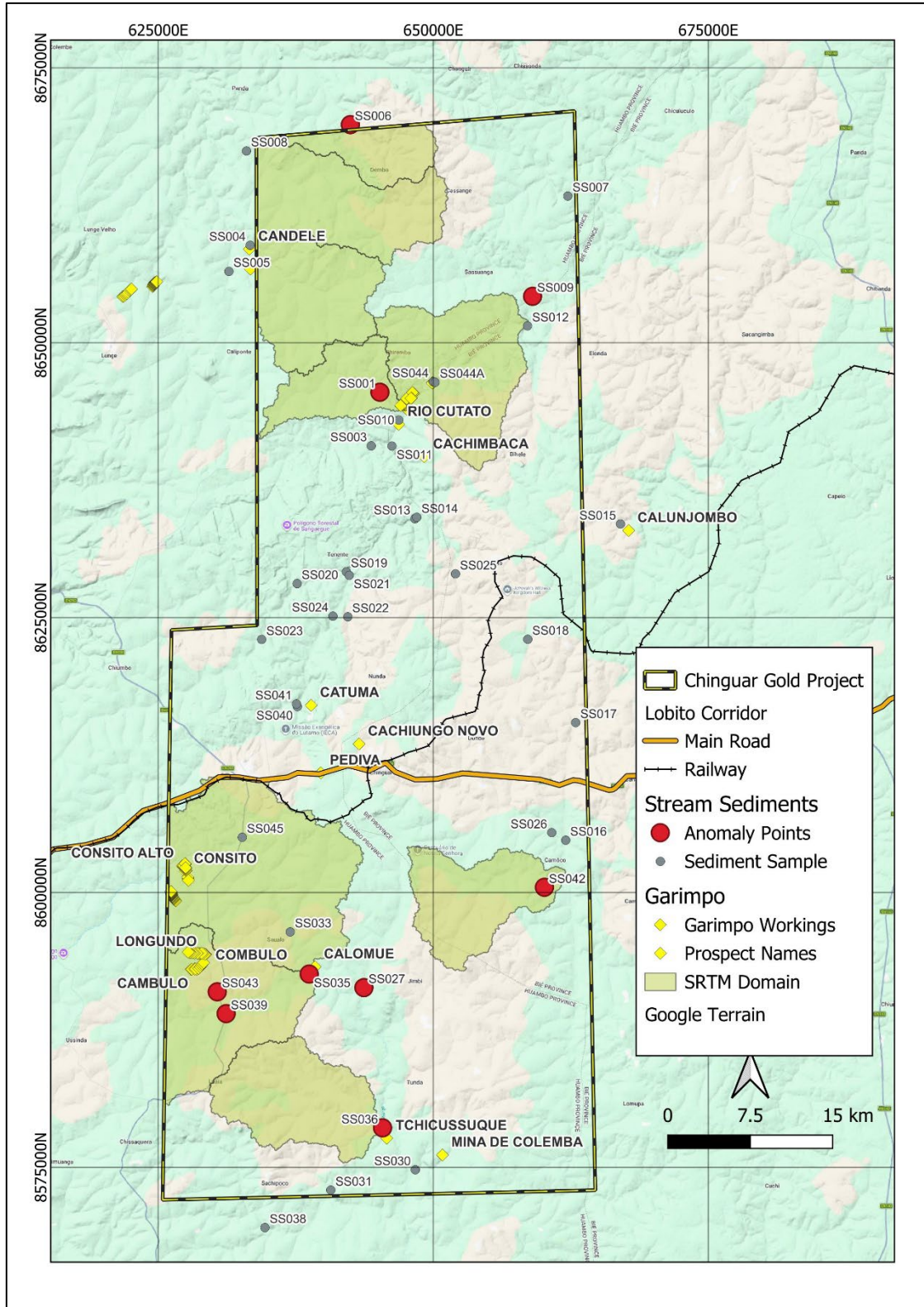


Figure 2: Topography and drainage patterns map for the Chinguar Gold Project. The sites of garimpo workings apparently recovering gold are shown along with stream sediment sample locations. Green shaded areas are SRTM domains selected for further sampling.

## ***The Muvero Lithium and Caesium Prospect***

The 207 km<sup>2</sup> Namibe Project area targets the Giraul pegmatite field, which was discovered in the 1960s. Between the mid-2000s and 2021, mapping and geochemical assessment indicated the economic potential of the pegmatite field leading to Tyranna's acquisition of the Project in 2022.

Since acquiring the Project, Tyranna has completed 50 reverse circulation drill holes and 20 diamond core holes.

### **Outlook**

Road repairs have commenced following rain damage and heavy equipment has mobilised to site. Sinomine, at its cost and risk, plans to trench several areas including the Muvero Prospect, to generate a 500t bulk sample of combined spodumene and pollucite for further study.

Tyranna's application for an Extension of Term for the Prospection Title has now been approved. Title is currently valid until January 2027, however a further 2 years is available following future annual extension applications.

The Company has commenced the process to convert the Prospection Title into an Exploitation Licence, which when granted will provide surer tenure for a 23 year period. Draft technical documents have been prepared and an Environmental Impact Study and Waste Management Plan is in progress.

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 development work is targeting spodumene and pollucite mineralisation.

### 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.

**CORPORATE**

**Financial Snapshot**

The Company's net cashflow used in operations for the quarter was \$0.522 million. The operational expenses mainly comprised of Exploration and Evaluation expenditure (\$0.367 million) and Administration and Corporate costs less Interest Received (\$0.155million).

The Company's cash position at the of the quarter is \$1.204 million.

**Listing Rule 5.4.5**

In item 6 of the attached Appendix 5B, payments to related parties of approximately \$113k comprising executive (1) and non-executive director (2) remuneration (\$58k), bookkeeping (\$7k), corporate consultancy (\$43k) and serviced office (\$5k) were paid during the quarter.

**Appendix I: Mining Tenements as at 31 March 2026**

		Angolan Tenement Schedule		
Exploration License No	Tenement Name	Registered Holder	Beneficial Interest at Beginning of Qtr	Beneficial Interest at End of Qtr
Prospection Title No. 023/05/03/T.P/ANG-MIREMPET/2023 (Codigo No. 153/140/16/00/2025)	Namibe	Angolito Exploracao Mineira (SU), Lda	72%	72%
009/03/T.P/ANG-MIREMPET/2023. Codigo No 011/75-68-20/09-03/0/2023	Chinguar	AGFC E Filos, LDA	75%	75%

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TYRANNA RESOURCES LIMITED

ABN

79 124 990 405

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows	1. Current quarter \$A'000	2. Year to date (9 months) \$A'000
<b>1. (a) Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(367)	(1,392)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(171)	(599)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	24
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(522)</b>	<b>(1,968)</b>

#### 2. Cash flows from investing activities

2.1 Payments to acquire or for:		
(a) entities	-	(58)
(b) tenements	-	-
(c) property, plant and equipment	(1)	(2)
(d) exploration & evaluation	-	-
(e) investments	-	-

## Appendix 5B

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>1. Current quarter \$A'000</b>	<b>2. Year to date (9 months) \$A'000</b>
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	(2)	(26)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(2)</b>	<b>(86)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

## Appendix 5B

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>1. Current quarter \$A'000</b>	<b>2. Year to date (9 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,734	3,285
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(522)	(1,968)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(86)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(7)	(28)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,204</b>	<b>1,204</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>3. Current quarter \$A'000</b>	<b>4. Previous quarter \$A'000</b>
5.1	Bank balances	1,204	1,734
5.2	Call deposits	-	-
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,204</b>	<b>1,734</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>5. Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	113
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Executive Director Remuneration - \$36,000  
 Non-Executive Director Remuneration - \$31,000  
 Non-Director Services:

- Bookkeeping - \$8,000
- Corporate Consultancy - \$71,000
- Serviced Office - \$5,000

7. <b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	6. <b>Total facility amount at quarter end</b> <b>\$A'000</b>	7. <b>Amount drawn at quarter end</b> <b>\$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. <b>Estimated cash available for future operating activities</b>	8. <b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(552)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(552)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,204
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,204
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
	N/A
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
	N/A
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	N/A
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....28 April 2026.....

Authorised by: .....By the Board.....  
(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.