

Tyranna Resources Ltd

14:54 29 Jul 2019

Tyranna Resources progressing work to make decision-to-mine at Eureka

Tyranna Resources Ltd (ASX:TYX) is undertaking further work at its Eureka Gold Project in order to make a decision to restart a gold mining operation.

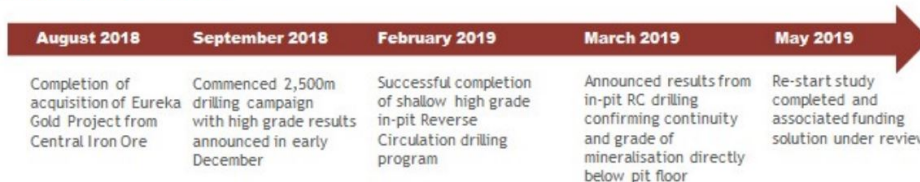
The results of a restart study report handed down in May 2019 outlined a two-month mining operation at Eureka that would generate \$2.6 million in cash flow.

The study and proposed mining operation is based on the May 2019 JORC resource of 762,000 tonnes grading 1.8 g/t gold for 43,100 ounces of gold.

The further work to be conducted includes:

- Further close spaced infill grade control drilling;
- Detailed geotechnical and hydrogeological assessment;
- Further contract negotiations for mining and haulage;
- Review of processing options and final commercial negotiations;
- Detailed review of physicals and costs to PFS level;
- Completion of Ore Reserve;
- Review of funding / financing options if required; and
- Completion of statutory approvals for mine development.

Progress made to date:



READ: Tyranna Resources appoints Giuseppe Graziano as non-executive director

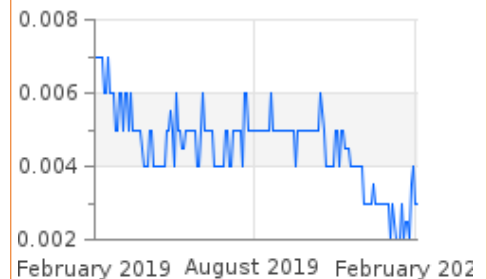
Tyranna is also planning to drill four holes at the Whale area within the Goodsprings Base Metals Project in the US state of Nevada.

A contractor based in Nevada has been engaged to progress a drilling approval application for the planned program.

Price: 0.003

Market Cap: \$3.17 m

1 Year Share Price Graph



Share Information

Code: TYX

Listing: ASX

52 week High Low
0.009 0.002

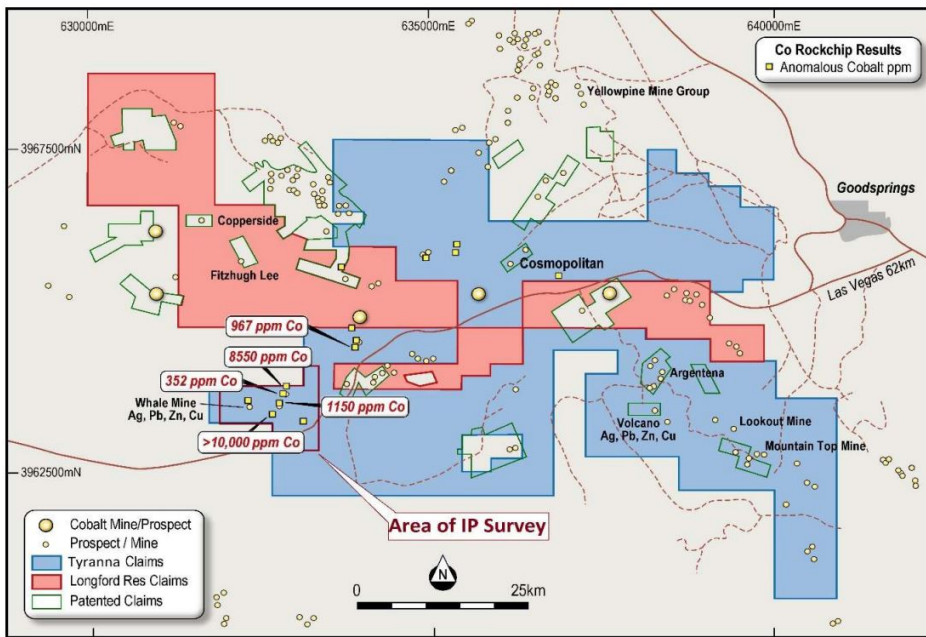
Sector: Gold & silver

Website: www.tyrannaresources.com

Company Synopsis:

Tyranna Resources Ltd (ASX:TYX) is growing gold resources at the Western Gawler Craton Joint Venture. The company is also the second largest shareholder in Kairos Minerals Ltd (KAI:ASX).

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September 2018	October 2018	December 2018	December 2018	February 2019	Second half of 2019
Acquisition of US Cobalt Pty, owner of the Goodsprings Cobalt and Base Metals Project	Highly ranked anomalies identified at Whale Mine and Anchor Trend	Stream and soil sampling programmes completed	3D IP/resistivity processing and interpretation completed	Geophysical (3D IP) survey identified high priority targets	Planning to drill 4 holes (500 metres) at the Whale area

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