

# 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

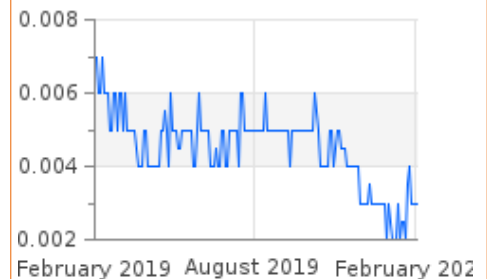
Tyranna is also planning to drill four holes at the Whale area within the Goodsprings Base Metals Project in the US state of Nevada.

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

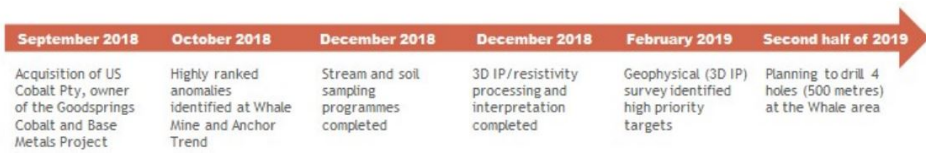
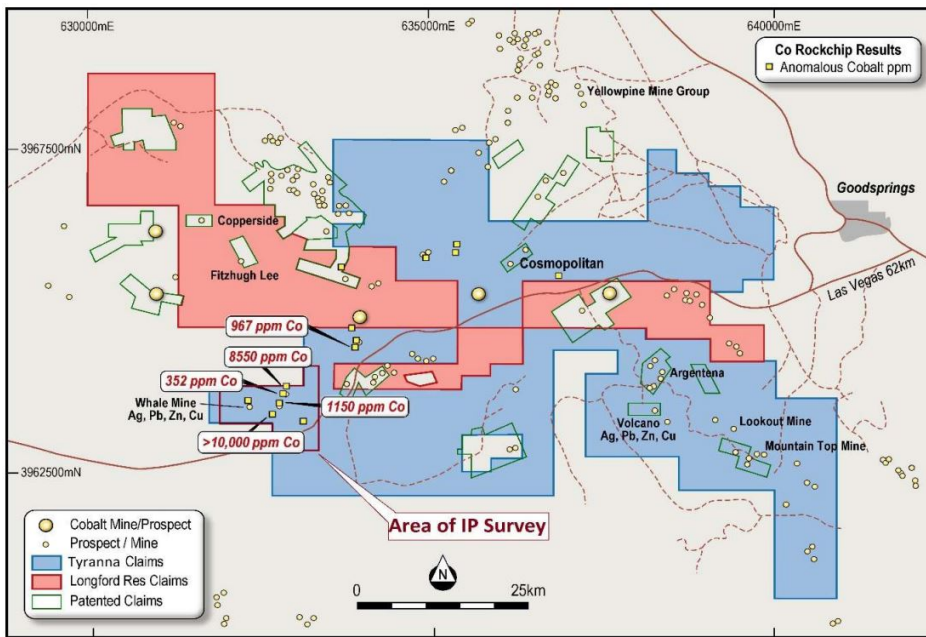
**Sector:** Gold & silver

**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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