Tyranna assessing the path to production at Eureka

Tyranna Resources {ASX: TYX}

Reported good progress on its core Eureka Gold Project in Western Australia. Eureka is located 30 miles from Kalgoorlie in western Australia, a prolific gold mining district.

Tyranna is now focussing on assessing the most cost effective path to production via toll milling their ore in third party mills, of which there are a few in the immediate vicinity.

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Tyranna Resources MD Bruno Seneque presents to the City Investors Circle London.

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Reported good progress on its core Eureka Gold Project in Western Australia. Eureka is located 30 miles from Kalgoorlie in western Australia, a prolific gold mining district.

Following on from their RC drill program, TYX have engaged Entech from Perth to study the mine economics.

Tyranna is now focussing on assessing the most cost effective path to production via third party ore processing. Due to the proximity of nearby mills, it is expected haulage costs will be very reasonable by mining standards.

Utilising third party mills (toll milling) eliminates the need for capex in the early stages of production, and is normally very cost effective, despite having to pay a royalty to the mill owner per ounce of gold processed.

Tyranna managing director Bruno Seneque stated: *"We have prioritised our project pipeline with the EGP front and centre of our efforts because the ability to become a cash-generating asset is vitally significant for a small cap gold exploration company like ourselves.*

"Shareholders will appreciate that the company will have the opportunity to generate free positive cashflow from the EGP at a time of record Australian gold prices, allowing the company

to self-fund an aggressive exploration and project development strategy.”