

Tyranna preparing for a drill program at Eureka



Tyranna Resources {ASX: TYX}

Is preparing for its resource development drill program at the Eureka gold project, located near Kalgoorlie, after finally completing acquisition of the project earlier this month,.

The company has awarded the drilling contract, and will commence a 3,200 metre program for 20 drill holes, starting in mid-September. Duration is expected to be 4 weeks.



Comment

Once Eureka is producing, Tyranna

will become one of the very few junior players that is actually in production, and with other highly prospective projects in their portfolio, money gained at Eureka can be used to drive those projects forward by minimising dilution. This looks like a rare opportunity for investors in junior mining companies, if all goes to plan of course!

[Tyranna Resources](#) is preparing for its resource development drill program at the Eureka gold project, located near Kalgoorlie, after finally completing acquisition of the project earlier this month, for a mixture of cash and shares. The share dilution part of the deal was 14%.

The company has awarded the drilling contract, and will commence a 3,200 metre program for 20 drill holes, starting in mid-September. This program will take approximately four weeks.

The objective is to bring the historical mineral resource at Eureka up to JORC-compliant standard, and it will specifically target the position of an interpreted high grade ore shoot beneath the existing open pit.

Upon completion of an updated mineral resource estimate for Eureka,, Tyranna will instigate a feasibility study for the project, where they are looking to toll treat the ore in any one of a number of nearby mills in Western Australia. This will enable a quick start to mining and early cash flow.

Bruno Seneque, MD, commented: *"The Company plans to systematically unlock the gold production potential of this exciting gold asset. The drilling program will be the first step forward. We are located in one of the world's premier mining districts and surrounded by toll processing facilities and first-class infrastructure".*

