

Tyranna Resources has signed an agreement to complete the acquisition of Goodsprings cobalt project



Tyranna Resources {ASX: TYX}

Has signed an agreement with US Cobalt to acquire the Goodsprings cobalt and base metals project in Nevada, USA.

The transaction is a continuation to the option agreement entered by Tyranna in March to acquire the project. As part of the agreement TYX has issued 141 million shares and 30 million options.



Figure 1: Goodsprings Cobalt & Base Metals Project Location Map

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project in Nevada, USA.

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Tyranna has made a \$100,000 payment as part of the exclusive option agreement and has agreed to issue 141.17 million ordinary shares priced at \$0.017 a share. The company has also agreed to issue 10 and 20 million options, respectively, to its strategic and technical advisers Greg Smith and US Cobalt director Paul Lloyd.

The acquisition is part of Tyranna's diversification strategy and expected to enhance the company's value as a diversified resources exploration and development company.