



## OPERATIONAL UPDATE

### ASX ANNOUNCEMENT

16 AUGUST 2021

### BARRA RESOURCES LIMITED

A.B.N. 76 093 396 859

#### Corporate Details:

ASX Code: BAR

Market Cap: \$12.9M  
@ 1.9c

#### Issued Capital:

677M Ordinary Shares

#### Substantial Shareholders:

FMR Group 14%

### DIRECTORS

Chairman: Gary Berrell  
MD & CEO: Chris Hansen  
Non-Exec: Jon Young  
Non-Exec: Grant Mooney

### PROJECTS

Coolgardie Au (100%)  
Mt Thirsty Co-Ni (50%)

### CONTACT DETAILS

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- **Burbanks Stage I Trial Mining Joint Venture (JV)**
  - Underground decline development now complete;
  - Lateral development in ore and waste currently underway;
  - Mineralisation now intersected on all three levels; and
  - Stoping expected to begin in the fourth quarter 2021.
- **Phillips Find Mining Centre Reverse Circulation Drilling**
  - Reverse circulation drill campaign now complete;
  - Samples have been dispatched to the laboratory; and
  - Assay results expected in the next 4-6 weeks.
- **Burbanks exploration (outside of the Initial JV Licence Area)**
  - Planning continues for upcoming aggressive drill campaign.

Barra Resources Limited (**ASX:BAR**) (**Barra** or the **Company**) is pleased to provide an operational update on both the Stage I Trial Mining Joint Venture with FMR Investments Pty Ltd (FMR) at its Burbanks Gold Project, and the recently completed Reverse Circulation (RC) program at the Phillips Find Mining Centre (PFMC).

### BURBANKS MINING UPDATE

Stage I Trial Mining activities within the Main Lode Initial Licence Area continue on schedule, with underground decline development now complete and lateral development in both ore and waste underway. A single boom jumbo has since been mobilised to site to undertake this lateral development, allowing ore drives to be reduced to 3.0m x 3.0m, thereby minimising ore dilution. FMR have since completed over 500 metres of lateral development across the 1345RL, 1330RL and 1315RL levels, with mineralisation having been intersected on all three drives as expected. It is anticipated that the remaining lateral development will largely be completed over the coming months, with ore stoping to begin in late December. Following which the recovered ore will then be processed through the neighbouring Greenfields Mill.

### PHILLIPS FIND MINING CENTRE DRILLING

Reverse circulation drilling at the PFMC has since been completed, targeting economic extensions to the main zone of high-grade mineralisation (Central Lode) which extends beneath the existing Newminster pit. The program served to meet expenditure requirements,



while also following-up on encouraging RC drill intercepts from the previous 2016 drill campaign, which included<sup>1</sup>:

- PFRC097: 5.0m @ 11.0g/t Au from 117 metres;
- PFRC098: 8.0m @ 6.3g/t Au from 100 metres; and
- PFRC099: 5.0m @ 7.5g/t Au from 70 metres.

All samples have since been submitted to the laboratory, and assays will be reported when all results have been received. Due to drill rig limitations and logistical constraints, it was subsequently decided to defer the drilling of the deepest proposed hole (see ASX release dated Monday, 12 July 2021).

## CORPORATE UPDATE

### Coronavirus (COVID-19) Pandemic Update

The Company is continuing to proactively manage the impacts of the Coronavirus pandemic through the implementation of measures aimed at ensuring the safety of its personnel, contractors, and general public. The measures implemented across the Company are designed to ensure that all relevant activities can continue to allow the Company to progress its current exploration and corporate activities with minimal impact to its staff and contractors. To date there has been no significant impact on the Company or its exploration activities.

### Exploration and Evaluation Expenditure

Exploration and evaluation expenditure for the preceding quarter ending June 2021 totalled \$112,000, with \$100,000 attributable to assaying and drilling costs for the previously completed Phillips Find air-core drill campaign; \$5,000 attributable to general expenditure at Burbanks, and a further \$5,000 of expenditures attributable to the Company's share of joint venture expenditure at Mount Thirsty. Please note that minor discrepancies may occur due to rounding.

### Related Party Payments

Payments to related parties of the Company and their associates during the preceding September 2020, December 2020, March 2021 and June 2021 quarters were \$23,000, \$18,000, \$14,000 and \$44,000, respectively. The above payments were made to the Directors and Associates for salaries, superannuation and consulting fees.

This announcement has been authorised by the Board of Directors of the Company.

For further information visit [www.barraresources.com.au](http://www.barraresources.com.au) or contact:

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Chris Hansen

**Managing Director & Chief Executive Officer**

**Barra Resources Limited**

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<sup>1</sup> Refer to ASX:BAR release dated Friday, 20 May 2016



## DISCLAIMER

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk.

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

## COMPETENT PERSONS' STATEMENT

The information in this report which relates to Exploration Results and geological interpretation at Burbanks is based on information compiled by Mr Gary Harvey a previous employee of Barra Resources Limited who is a Member of the Australian Institute of Geoscientists. Mr Harvey consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report which relates to Mineral Resources at Main Lode and Burbanks North is based on information compiled by Mr Andrew Bewsher full-time employee of BM Geological Services Pty Ltd who is a Member of the Australian Institute of Geoscientists.

The information in this report which relates to Mineral Resources at Birthday Gift and Christmas Pit is based on information compiled by Mr Richard Buerger, a full-time employee of Mining Plus Pty Ltd who is a Member of the Australian Institute of Geoscientists.

Messer's Harvey, Bewsher and Buerger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

The company is not aware of any new information or data that materially affects the information presented and that the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.