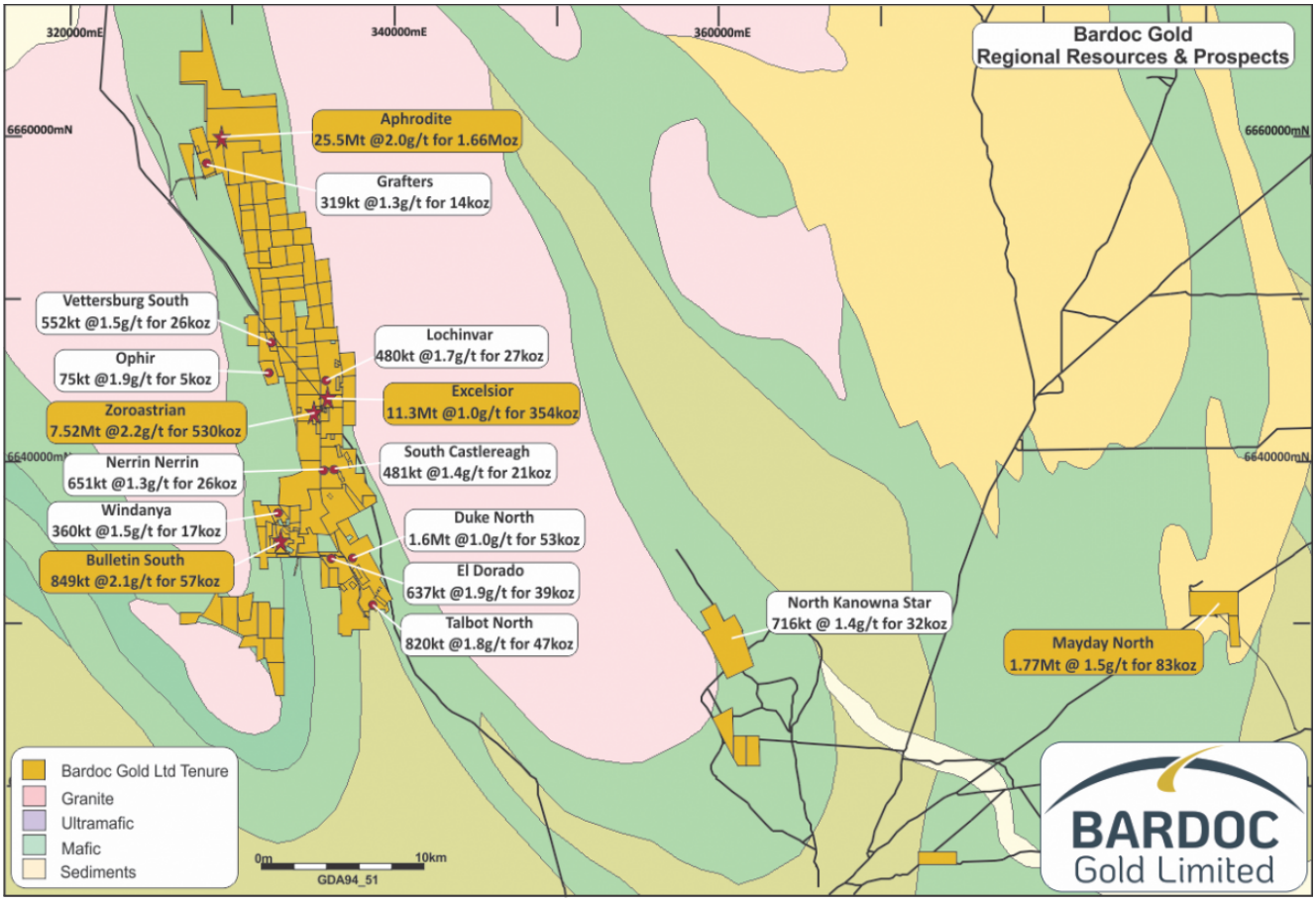
Bardoc Gold Agrees All Scrip Offer From St. Barbara

Bardoc Gold (ASX: BDC)

St Barbara Limited (ASX: SBM) has entered into an agreement to acquire 100% of the shares in Bardoc Gold Limited (ASX: BDC) to be implemented by way of an all-scrip scheme of arrangement.



Bardoc Gold project map, near Kalgoorlie, Western Australia

Bardoc Gold receives an all scrip offer from St. Barbara Ltd.

St Barbara Limited (ASX: SBM) (“Company” or “St Barbara”) refers to its earlier announcement of its entry into an agreement to acquire 100% of the shares in Bardoc Gold Limited (ASX: BDC) (“Bardoc”), to be implemented by way of an all-scrip scheme of arrangement (“Scheme”).

Highlights

• St Barbara to acquire Bardoc with 3.1Moz Mineral Resource estimates and 1.0Moz Ore Reserves estimate
o Significant land package including highly prospective Bardoc Tectonic Zone
o Zoroastrian and Aphrodite deposits shovel ready
o Located 180km south of Leonora adjacent to rail line and highway enable economic haulage to Leonora processing plant
• Acquisition coincides with upgrade of Tower Hill resource to 1.2Moz, an increase of 0.6moz
• Significant resource position underpins plans to expand the Leonora processing plant from 1.4Mtpa to 2.1Mtpa
• Growth plan funded through operating cashflow and existing debt facilities

St. Barbara management comments

“A key component of our Leonora Province Plan, which we launched in December 2020, was a review of opportunities in the region where we could deliver value.

“Earlier this year we identified that the Bardoc ore bodies are in proximity to the Kalgoorlie-to-Leonora rail line and highway bringing them within economic haulage range of Leonora.

“In combination with our existing organic opportunities, including Tower Hill and Harbour Lights, this acquisition positions us to accelerate the delivery of a multi-decade province of satellite mines feeding an upgraded 2.1 M tpa capacity mill capable of alternating between free milling and refractory ore at Leonora.

“Importantly, our plans for the integration and development of the Bardoc deposits, as well as our other growth initiatives, will be fully funded through future operating cashflows and existing debt facilities.

“The addition of Bardoc’s extensive land package to St Barbara’s leading position in the Leonora province provides a strong platform for the Company to deliver organic growth for years to come. Providing us with an expanded presence in the Western Australian goldfields.

“This transaction further establishes St Barbara as a growing gold company.”

St Barbara Managing Director and CEO Craig Jetson

To read the full news release, please click HERE

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Disclosure

At the time of publishing the author holds shares in Bardoc

Gold, bought in the market at the prevailing price on the day of purchase.

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