

Bardoc Gold encounter broad gold intercepts at Excelsior

Bardoc Gold (ASX: BDC)

Advised that recent Reverse Circulation drilling at the Excelsior Deposit, part of the Company's 100%-owned 3.02 M oz Bardoc Gold Project located 40 km north of Kalgoorlie in WA, has intersected broad zones of gold mineralisation which confirm the existing resource model and highlight strong potential for future growth and upside at the cornerstone deposit.

BROAD GOLD INTERCEPTS AT EXCELSIOR INCREASE CONFIDENCE IN OPEN PIT AND HIGHLIGHT POTENTIAL RESERVE UPSIDE

Bardoc Gold Limited (ASX: BDC), (Bardoc or the Company) is pleased to advise that recent Reverse Circulation drilling at the Excelsior Deposit, part of the Company's 100%-owned 3.02 M oz Bardoc Gold Project located 40 km north of Kalgoorlie in WA, has intersected broad zones of gold mineralisation which confirm the existing

resource model and highlight strong potential for future growth and upside at the cornerstone deposit.

Highlights:

Mine planning work on track for the upcoming Definitive Feasibility Study as new drilling results increase confidence in the resource model and highlight areas for future growth.

Key Points:

- New Reverse Circulation drilling results at the 320 k oz Excelsior deposit in areas of lower confidence, not included in the current Ore Reserves, highlight potential growth opportunities for possible future mining assessment:
 - o 19m @ 2.00g/t Au from 160m in KNC200023
 - o 24m @ 1.44g/t Au from 80m in KNC200022 including 10m @ 2.14g/t Au from 87m
 - o 76m @ 0.89g/t Au from 173m in KNC200019 including 11m @ 1.20g/t Au from 197m, 10m @ 1.98g/t Au from 215m and 6m @ 1.93g/t Au from 232m
- The current Excelsior Reserve open pit design is 195 m deep. These results demonstrate that the broad, continuous, lodes do continue at depth down-plunge outside the current pit design.
- Final geotechnical works are on track with core drilling recently completed at Excelsior and currently underway at Zoroastrian, which are extending into new areas from the 2016 open pit.
- Examination and selection of the portal position for the Zoroastrian underground has commenced.

- Air-core drilling has commenced to explore recently generated targets at Mayday North.
- Detailed geological work ongoing at Aphrodite, North Kanowna Star and the Bardoc Tectonic Zone.

The latest assay results from the 320 k oz Au Excelsior Deposit are from areas of lower confidence material outside the current Ore Reserves. The results demonstrate the mineralisation remains open down-plunge at depth below the current open pit design, highlighting future growth opportunities at this large-tonnage, low strip ratio deposit.

Bardoc Gold's Chief Executive Officer, Mr Robert Ryan, said *"the ongoing 7,000 m in-fill drilling program across the three cornerstone deposits at the Bardoc Project was delivering highly encouraging results".*

"These results have substantially increased our confidence in the open pit design at Excelsior while also demonstrating exciting future growth potential. The recently completed open pit optimisations at Excelsior included Inferred material outside of the mining Reserve. The recent drilling was designed to upgrade resource confidence levels in these areas as we look to grow our mining reserve.

"The resource in-fill program across the Excelsior, Aphrodite and Zoroastrian deposits is now coming to an end, with the remaining results due in the coming weeks. We are now transitioning to our exploration program, which will focus on potential new discoveries within the Bardoc Tectonic Zone and Mayday North."

EXCELSIOR DEPOSIT

The Excelsior Deposit is one of the three cornerstone deposits of the Bardoc Gold Project. It currently has an open pit Ore Reserve of 3.54 million tonnes @ 1.4 g/t for 160,000 oz of contained gold.

The current pit design at Excelsior has a planned final depth of 195 m below surface, based on a A\$2,000/oz gold price.

The recent RC in-fill drilling program was designed to upgrade areas of the Mineral Resource from Inferred to Indicated that would then be available for inclusion in future Reserve statements and any subsequent mine planning using higher gold prices.

The results received reflect the grades in the existing resource model and may lead to an upgrade in future resource models.

Gold intercepts of note are:

- 19m @ 2.00g/t Au from 160m in KNC200023
- 24m @ 1.44g/t Au from 80m in KNC200022 including 10m @ 2.14g/t Au from 87m
- 76m @ 0.89g/t Au from 173m in KNC200019 including 11m @ 1.20g/t Au from 197m,

Three diamond core holes have also been completed for geotechnical and resource definition purposes.

Geotechnical logging by the specialist geotechnical group Peter O'Bryan and Associates has been completed and updated (previous geotechnical drilling and design was undertaken in

2014) and design parameters for the open pit are expected this month.

Company Highlights – Bardoc Gold

Bardoc Gold Limited is developing its 100% owned Bardoc Gold Project in the Eastern Goldfields, Western Australia.

The company has consolidated a 247 km squared ground position 40 km north of Kalgoorlie, with >3 M oz in Mineral Resources. The March 2020 PFS envisages a 135,000 oz pa operation over an initial 8 years from four cornerstone deposits.

Bardoc completed a transformational capital raising in July 2020, which was strongly supported by a number of leading Australian and international institutional and strategic investors. The capital raising increased Bardoc's cash reserves to over \$35 million, putting it in a very strong position as it makes the transition from explorer to developer to producer.

andrew@city-investors-circle.com