

# Barton Gold Monthly Update

**Barton Gold (ASX: BGD)**

CEO Alex Scanlon released an update following several positive events recently.

The company has been very active, the trading volume and the share price has been rising.



Photo courtesy of Barton Gold



	<b>Barton Gold</b>	<b>ASX: BGD</b>
	<b>Stage</b>	<b>Production, development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market Cap</b>	<b>A\$79 Million @ 36c</b>
	<b>Location</b>	<b>South Australia</b>
	<b>Website</b>	<a href="http://www.bartongold.com.au">www.bartongold.com.au</a>

### *Comment*

*I have followed the Barton Gold story for a couple of years and hold CEO Alex Scanlon in high regard.*

*Barton have just announced the Tolmer silver discovery, which was totally unexpected, and was probably the reason for the recent run up in volume traded and share price.*

*The story is becoming more compelling and I am looking to top up my existing holding as the new ISA year has just started.*

*The post below is the note sent to shareholders by the CEO.*

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## **Barton Gold Wrap Up (March 2025)**

[Click to view Barton's ASX Announcements](#)

## From the Desk of the CEO



Dear Investors & Colleagues,

Apologies in advance – this is a bit longer than usual with everything going on! It has been an extraordinary month for Barton as we continue marching toward our objective to become South Australia's largest independent gold producer. Against a difficult and volatile backdrop of markets and geopolitics, Barton is primed to benefit through both a shift to 'producer' status, and record high gold prices over A\$5,000/oz.

### Looking back

Several key announcements over the past month have seen BGD shares surge to new record highs. These include a few pleasant surprises, and acceleration of commercial opportunities that we have been diligently advancing for the past few years:

- the [growth of Tunkillia JORC Resources](#) to 1.6Moz Au and 3.1Moz Ag – [ahead of an Optimised Scoping Study targeting materially improved economics](#);
- a [\\$3.1 million net profit for the Half Year to 31 December 2024](#) – [an unusual and possibly unique accomplishment for an 'exploration junior'](#); and
  - a [new 'Tolmer' silver discovery with grades up to 17,600g/t Ag](#) – [right next to our recent Tolmer gold discovery reporting gold grades up to 83.6g/t Au](#).

While most of our announcements are baked over years of strategic planning and execution, the Tolmer silver discovery was indeed a surprise find in the goldfield.

***An intersection of 6m @ 4,747g/t Ag (28,482 gram-meters) is among the highest ever reported in Australia, and ranks alongside globally renowned silver jurisdictions.***

Some things – like Half Year profits – just don't happen with 'juniors', and garnered much attention along with our declared intention to restart 'Stage 1' operations from 2026. We are honoured to have featured in the [weekly column of industry legend Barry FitzGerald](#), and to discuss our many upcoming plans with [Jess Fertig of Small Caps](#).

Edison Research also [increased its BGD price target to \\$0.77 – 1.11](#), and up to \$6.15 on the successful delivery of our future 'Stage 2' plans. Finally, Collins Street Asset Management [increased its BGD position to 14.1%](#) through on-market purchases.

***This has generated a great deal of enthusiasm at conferences this week and last, with over 100 investors joining our register, more than 5% of our issued equity traded, and significant excess demand driving BGD to a new high of \$0.415.***

**Coming up** The market has risen to meet our long-term strategy, and Barton is accelerating commercialisation of both its 'Stage 1' platform (from 2026) and its 'Stage 2' Tunkillia project. Our Central Gawler Mill is a significant leverage point, providing a short, lower-cost/risk pathway to 'Stage 1' operations, a re-rating to 'producer', and cash flow to fund Tunkillia's development and our growth to a 150,000oz / annum gold producer. Key catalysts during the next few months will include:

- an accelerated Tunkillia Optimised Scoping Study (previously a 30 June target), where we expect materially reduced power costs and improved economics;
- the accelerated start of Tunkillia's early feasibility and development programs, including ML environmental studies and Resource upgrades;
- details of our plans for 'Stage 1' operations at our Central Gawler Mill; and
- updated Resource calculations for our 'Stage 1' Tarcoola Perseverance Mine.

***We also have 2,230m of Tolmer drilling assays pending, including holes testing fresh rock below the 6m @ 4,747g/t Ag interval sitting in transitional mineralisation – if silver extends into the fresh rock, it will be a very exciting result.***

Noting the current volatility in markets, we are well positioned to navigate through, and prosper, in environment of increased global uncertainty and record gold prices. As of 13 January Barton had \$9.2m cash. We continue to make judicious use of these resources, and have multiple further asset monetisation opportunities to hand.

We have some very exciting months ahead. Stay tuned for a great deal more news.

Regards,

Alexander Scanlon  
Managing Director & CEO

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[To read the full news release please click HERE](#)

[To View Barton Gold's' historical news, please click here](#)

[The live gold price can be found HERE](#)

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## **Disclosure**

**At the time of writing the author**

**holds shares in Barton Gold.**

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