

Barton Gold Begin Tunkillia Phase 2 Resource Upgrade Drilling

[Barton Gold \(ASX: BGD\)](#)

Announced the start of 'Phase 2' JORC (2012) Mineral Resource upgrade drilling at its South Australian Tunkillia Gold Project (Tunkillia).

Strike Drilling has been engaged to complete a program totalling ~30,000m.



Tunkillia drilling – Credits Barton Gold

	Barton Gold	ASX: BGD
	Stage	Production, development
	Metals	Gold
	Market Cap	A\$223 Million @A\$0.93
	Location	South Australia
	Website	www.bartongold.com.au

Barton Gold Tunkillia ‘Phase 2’ Resource Upgrade Drilling Begins

Targeting Ore Reserves, PFS & ML application by the end of 2026

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (Barton or Company) is pleased to announce the start of ‘Phase 2’ JORC (2012) Mineral Resource upgrade drilling at its South Australian Tunkillia Gold Project (Tunkillia).

Strike Drilling has been engaged to complete a program

totalling ~30,000m.

HIGHLIGHTS

- May 2025 Optimised Scoping Study (OSS) outlined a compelling Tunkillia development project:
 - o Annual production: ~120,000oz gold and ~250,000oz silver
 - o Total LoM operating cash: ~A\$2.7 billion (unlevered, pre-tax)
 - o Net Present Value (NPV7.5%): ~A\$1.4 billion (unlevered, pre-tax)
 - o Internal Rate of Return (IRR): ~73.2% (unlevered, pre-tax); and
 - o Payback period: ~0.8 years (unlevered, pre-tax)
- Barton expediting Tunkillia toward Mining Lease (ML) application, with AUD gold and silver prices now over \$2,000/oz and \$60/oz higher (respectively) than used for OSS revenue estimates
- 18,900m 'Phase 1' reverse circulation (RC) Resource upgrade drilling infilled high value S1 / S2 pit areas with broad high-grade intersections, supporting rapid payback in early 'Starter pit'2
- ~30,000m 'Phase 2' RC upgrade drilling now underway targeting balance of optimised open pits;
- Phase 2 RC drilling a key step to support JORC (2012) Mineral Resource upgrades and target JORC (2012) Ore Reserves, a pre-feasibility study (PFS), and an ML application by end of 2026.

Tunkillia's Phase 2 RC upgrade drilling follows a successful 'Phase 1' program which infilled the high-value early 'S1' and 'S2' pit areas, modelled to produce ~\$1.3 billion operating profit during the first 2.5 years of operation, with broad, high-grade intersections.

Barton is targeting conversion of all of Tunkillia's OSS modelled open pit mineralisation to JORC (2012) 'Measured' and 'Indicated' categories to accelerate financing and development.

Barton MD Alexander Scanlon commented;

"The Tunkillia OSS demonstrated the financial and capital leverage available to large-scale bulk processing operations, with the major advantage of a higher-grade 'Starter Pit' that can pay back development costs 2x over in the first year – assuming A\$5,000/oz gold and A\$50/oz silver prices.

"At current gold and silver prices, Tunkillia would be modelled to produce over \$1 billion operating profit in the first year, and over \$2 billion operating profit in the first two years.

"Our recent 'Phase 1' Resource upgrade drilling results further confirmed the mineralisation behind these compelling economics; we are therefore now executing the balance of Tunkillia development drilling programs on an expedited timeline, targeting declared JORC Ore Reserves, a robust PFS, and a Mining Lease application by the end of 2026.

.

"Following the submission of our Mining Lease application, we

will expedite Tunkillia's project finance discussions and work with all key stakeholders including the South Australian Government to bring Tunkillia online as soon as possible.

"This project can generate substantial economic benefits for Barton and all of our stakeholders, including the State."

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

+++++++

[The live Barton Gold share price and chart can be found HERE](#)

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

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

=====

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any

form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in Barton Gold.

To read our full terms and conditions, please click [HERE](#)