

Barton Gold CEO Sends a Positive Message for 2026

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

Md and CEO Alexander Scanlon emailed investors with a positive note highlighting the company's achievements during 2025 and the prospects for production startup in late 2026.



Credits Barton Gold

	Barton Gold	ASX: BGD
	Stage	Production, development
	Metals	Gold
	Market Cap	A\$311 Million @A\$1.31
	Location	South Australia
	Website	www.bartongold.com.au

Barton Gold CEO Sends a Positive Message for 2026

Dear Investors & Colleagues,

I hope this mail finds you well, enjoying the holidays with friends and family, and looking forward to an exciting 2026. What a massive year it has been for Barton.

2025 has been transformational in all respects, with several notable project and corporate achievements jointly symbolising the 'pivot point' between the last 5 years of 'building our thesis', and the next 5 years of 'executing our plan' and realising the value of the platform we have methodically and [very] cost-efficiently assembled.

These include:

Exploration & Development

- Tunkillia Resources growth to [1.6Moz Au](#) and an [Optimised Scoping Study](#) (OSS) for a ~120kozpa gold project with a 73% IRR and sub- 1 year payback;
- Recent upgrade drilling infilling Tunkillia's key S1 'Starter Pit' with [broad, high-grade assays](#), de-risking this financial profile and project development;
- Dual Resource upgrades to [+300koz Au](#) at Challenger, a [low-cost restart](#) estimate, and [start of a DFS](#) targeting 2026 start of works at our existing mill;
- dual [discoveries at the 'Tolmer' prospect](#), with grades up to 83.6g/t Au and 17,600g/t Ag in one of Australia's highest grade modern silver discoveries; and
- a high-resolution gravity targeting repeats of [high-grade quartz vein lodes at Challenger](#) which historically produced ~1.2Moz gold (results pending);

Corporate

- over \$9m FY25 revenues and our first ever [half yearly profit of \\$3.1m](#);
- [Wudinna's acquisition](#) for [high-grade feed](#) to the CGM and Tunkillia mills;
- BGD's addition to the S&P Global [ASX 'All Ordinaries' Index](#); and
- a [Placement led by Franklin Templeton completed](#) at \$1.25 per share.

We are also now collectively witnessing concrete evidence of the once-in-a-generation paradigm shifts in global monetary, trade and geopolitical structures that I / we / Barton have been discussing in our general economic commentary for several years now.

We are therefore not surprised to see gold significantly outperforming [UBS's June 2024 forecast for USD \\$2,800 / A\\$4,000 by the end of 2025](#). Widely ridiculed at the time as sensationalist, UBS now sees [USD \\$5,000 gold by September 2026](#) – a perhaps relatively sober outlook given the aforementioned ongoing global macro / structural evolution, and that this would represent only a further ~15% gain from current levels.

Our strategy to rapidly scale Barton's development options and prepare it for low-cost commercialisation ahead of these anticipated market innovations is therefore at least timely in its execution, if not prescient in its design. Either way, we and our strategy are now well positioned, and the market is becoming increasingly aware of it.

Growing awareness of our performance, and of these global trends, has seen BGD close trade today at \$1.32, just shy of our all time high, on unusually high trading volumes for this time of year. ***This represents a 426% gain for the year and substantial 'alpha' generated – outperforming producers (GDXJ) by a factor of 2.6 to 1, and gold itself by 6.6 to 1.***

2026 will be about leaning into the momentum we have generated, continuing to build this market awareness of our story, commercialising the platform we have assembled, and placing Barton on track to realise our vision of developing South Australia's largest independent pure-play gold producer.

Among many other goals for 2026, we aim to:

- complete nearly 50,000 metres of drilling at Challenger, Tunkillia and Tolmer's silver discovery, targeting multiple JORC upgrades across these projects;
- deliver a DFS, finance and start of site works for 'Stage 1' Challenger operations;
- deliver a PFS, JORC Ore Reserves and a Mining Lease application for Tunkillia; and
- extend our track record of low dilution and creative asset monetisation.

"With Challenger gravity survey results and several Tunkillia drilling assays outstanding, we expect to start 2026 with significant early news flow which will grow steadily as we execute and report on these many and multi-faceted efforts.

"I look forward to sharing numerous updates as we move through an exciting 2026. As always, we are honoured to have your support, and will continue to work as hard for your investment as you did. Wishing you all the best for a healthy, safe and prosperous 2026"

Alexander Scanlon – Managing Director & CEO

—
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