

Barton Gold Commence DFS for Stage 1 Production

Barton Gold (ASX:BGD)

Announced that a Definitive Feasibility Study has started, targeting 'Stage 1' production utilising the fully permitted Central Gawler Mill located at Barton's South Australian Challenger Gold Project.



Photo courtesy of Barton Gold

	Barton Gold	ASX: BGD
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	Stage	Production, development
	Metals	Gold
	Market Cap	A\$294 Million @A\$1.305
	Location	South Australia
	Website	www.bartongold.com.au

Barton Gold Definitive Feasibility Study Begins for ‘Stage 1’ Production Targeting Phase 1 commissioning by the end of 2026

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (Barton or Company) is pleased to announced that a Definitive Feasibility Study (DFS) has started, targeting ‘Stage 1’ production utilising the fully permitted Central Gawler Mill (CGM) located at Barton’s South Australian Challenger Gold Project (Challenger).

The JORC (2012) Mineral Resource Estimate (MRE) for Challenger was recently upgraded to 313koz Au, including 194koz Au high-grade fresh ore (~3.2 g/t Au) in or adjacent to existing serviceable open pit and underground development, and an historical Tailings Storage Facility 1 (TSF1) containing 56koz Au at a grade of 0.54 g/t Au.

Barton is targeting March 2026 DFS completion and end of 2026 CGM commissioning, with ‘Phase 1’ operations reprocessing TSF1 materials, and ‘Phase 2’ then introducing fresh ore.

HIGHLIGHTS

- Existing fully permitted Central Gawler Mill adjacent to brownfield Challenger mines¹
- Challenger JORC (2012) Mineral Resources Estimate now 313koz Au (10.6Mt @ 0.92 g/t), including 194koz Au (1.87Mt @ 3.23 g/t) in existing open pit and underground mines, where:
 - o Challenger Main Open Pit: 70,000oz Au (0.65Mt @ 3.36 g/t Au);
 - o Challenger West Open pit: 11,600oz Au (0.03Mt @ 10.7 g/t Au);
 - o Challenger Underground (above 215mRL): 89,400oz Au (0.98Mt @ 2.84 g/t Au); and
 - o Challenger Deeps (below 90mRL): 23,000oz Au (0.21Mt @ 3.50 g/t Au).
- Historical tailings storage facility with coarse, higher-grade tailings up to 0.6 – 1.0 g/t Au²
- Evaluating de-risked, two phase transition to operations with initial tailings reprocessing ('Phase 1') followed by the introduction of high-grade (~3 g/t) fresh ore ('Phase 2')
- Targeting Phase 1 commissioning by end of 2026; credit finance conversations underway

Barton Managing Director Alexander Scanlon commented,

"With gold prices at all-time highs and over 300koz Au JORC Resources adjacent to the Central Gawler Mill, the opportunity to leverage our existing infrastructure to operations and cash flow has never been more attractive.

"We are wasting no time pursuing this opportunity, targeting a low-cost and low-risk transition to operations by the end of 2026, the re-rating of Barton's equity to a 'producer' profile, and operating free cash flows to fund our planned

regional growth at Tunkillia.

We look forward to sharing regular updates during an exciting 18 months ahead.”

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Disclosure

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

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