

# Barton Gold Tunkilia Drilling Ahead Of Schedule

**Barton Gold (ASX: BGD)**

Confirmed that upgrade drilling for the 'Starter Pits' at its South Australian Tunkillia Gold Project is progressing ahead of schedule and under budget, with approximately 2/3 of the current ~18,000m program now complete.



Photo courtesy of Barton Gold

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|--|--------------------|--------------------------------|
|  | <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\$262 Million @A\$1.10</b> |

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|--|-----------------|--|
|  | <b>Location</b> | <b>South Australia</b>   |
|  | <b>Website</b>  | <a href="http://www.bartongold.com.au">www.bartongold.com.au</a> |

# Barton Gold Tunkillia Upgrade Drilling – Update

Program advancing rapidly, ahead of schedule and under budget

**Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3)** (Barton or Company) is pleased to confirm that upgrade drilling for the ‘Starter Pits’ at its South Australian Tunkillia Gold Project (Tunkillia) is progressing ahead of schedule and under budget, with approximately 2/3 of the current ~18,000m program now complete.

Assuming revenues based upon a gold price of AUD \$5,000 / ounce, the ‘Stage 1’ and ‘Stage 2’ optimised open pit areas are modelled to yield 365koz Au and A\$1.3bn operating profit during Tunkillia’s first ~2.5 years alone.

## HIGHLIGHTS

- Reverse circulation (RC) upgrade drilling on high value ‘Starter Pits’ ahead of schedule, 2/3 complete
- First assays from highest value ‘Stage 1’ area anticipated to be received during the coming weeks

Assuming revenues based upon a gold price of AUD \$5,000 / ounce, the 'Stage 1' and 'Stage 2' optimised open pit areas are modelled to yield 365koz Au and A\$1.3bn operating profit during Tunkillia's first ~2.5 years alone.

Estimated 'Starter Pits' cash flows are modelled to repay development more than 2x over during the first year of operations, and more than 3x over during the first 2 years, offering an attractive credit financing profile.

This initial round of drilling is therefore designed to convert these two pit areas to JORC (2012) 'Measured' and 'Indicated' categories, reinforce modelling confidence and support expedited project financing discussions.

**Barton Managing Director Alex Scanlon said:**

*"We are pleased to confirm that the first phase of Tunkillia upgrade drilling is progressing well, ahead of schedule and under budget, with contractors Raglan Drilling consistently delivering an average of over 300 metres drilling per day.*

*"Prior drilling in the 'Starter Pits' area has typically returned Tunkillia's highest grades. Our modelling that indicates that these pits can deliver a payback period of less than 1 year in operations, offering a very attractive credit profile."*

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

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**[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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