Barton Gold Drilling Expedited at Tolmer High-Grade Silver Discovery

Barton Gold (ASX: BGD)

Confirmed that follow-up drilling has been expedited at its South Australian Tarcoola Gold Project, where Tolmer's new 'silver zone' was discovered in a line of seven discovery holes returning three globally significant assays.



Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$155 Million @ 71 c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold Drilling Expedited at Tolmer HighGrade Silver Discovery

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to confirm that follow-up drilling has been expedited at its South Australian Tarcoola Gold Project (Tarcoola), where Tolmer's new 'silver zone' was discovered in a line of seven discovery holes returning three globally significant assays.

HIGHLIGHTS

• Follow-up drilling expedited for March 2025 Tolmer 'silver zone' discovery; single line of 7 'discovery holes' returned 3 globally significant high-grade silver assays, including:1 Hole ID Interval Including:

TBAC130 6m @ 4,747 g/t Ag from 46m metres 1m @ 17,600 g/t Ay from 46 metres

TBM227 4m @ 1,417 g/t Ag from 9 metres 1m @ 3,790 g/t Ag from 9 metres

TBM228 23m @ 95 g/t Ag from 4 metres

14m @ 434 g/t Ag from 46 metres 1m @ 3,350 g/t Ag from 54 metres

Bullion Drilling has been engaged as driller, with drilling expected to start next week.

Barton MD Alexander Scanlon Commented

"We are wasting no time following up our new Tolmer highgrade silver discovery, confirmed just 6 weeks ago.

"The original line of seven drill holes has already returned three silver assays which featured in various 'global Top 10' rankings.

"These are unusually high-grade for Australia, so we are excited to map this zone out quickly."

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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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

Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$79 Million @ 36c	
Location	South Australia	
Website	www.bartongold.com.au	

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.

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 <u>growth of Tunkillia JORC Resources</u> to 1.6Moz Au and 3.1Moz Ag <u>ahead of an Optimised Scoping Study targeting materially improved economics</u>;
- 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 <u>new 'Tolmer' silver discovery</u> with grades up to 17,600g/t Ag <u>right next to</u> 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 <u>increased its BGD price target to \$0.77 - 1.11</u>, and up to \$6.15 on the successful delivery of our future 'Stage 2' plans. Finally, Collins Street Asset Management <u>increased its BGD position to 14.1%</u> 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 upThe 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

To read the full news release please click HERE

<u>To View Barton Gold's' historical news, please click here</u>

The live gold price can be found HERE

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Barton Gold Reports 17,600g/t Silver Intersected at Tarcoola's Tolmer Prospect

Barton Gold (ASX:BGD)

Announced further high-grade assays from the Tolmer prospect at its South Australian Tarcoola Gold Project, where recent assays have confirmed high-grade gold and silver mineralisation.

Additional multi-element assays have identified further near surface mineralisation grading up to 17,600 g/t silver.



Barton Gold Drillling at Tolmer — Courtesy of Barton Gold

Barton Go	Ld ASX: BGD
Stage	Production, development
Metals	Gold
Market Ca	p A\$67 Million @ 30.5c
Location	South Australia
Website	www.bartongold.com.au

Barton Gold Reports 17,600g/t Silver Intersected at Tarcoola's Tolmer Prospect

28,000 gram-metres silver drilled less than 50 metres from surface

Barton Gold (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to announce further high-grade assays from the Tolmer prospect (Tolmer) at its South Australian Tarcoola Gold Project (Tarcoola), where recent assays have confirmed high-grade gold and silver mineralisation.

Additional multi-element assays have identified further near surface mineralisation grading up to 17,600 g/t Ag.

These assays also suggest the potential for new styles of high-grade mineralisation

at Tolmer, with the highest-grade silver assays appearing independent of gold and within a broad halo of anomalous lead mineralisation.

HIGHLIGHTS

- High-grade silver recently identified within Tarcoola Project's new 'Tolmer' gold system
- Additional shallow aircore (AC) drilling results have returned further high-grade silver in association with a broad

zone of anomalous lead, with new significant assays including: Hole ID Interval / [depth] Including:

TBAC102 11m @ 0.73 g/t Au and 165 g/t Ag [9m] 3m @ 2.28 g/t Au and 439 g/t Ag [16m] TBAC130 17m @ <0.02 g/t Au* and 109 g/t Ag [7m]

6m @ <0.02 g/t Au* and 4,747 g/t Ag [46m]

3m @ 314 g/t Ag [9m]

1m @ 17,600 g/t Ag [46m]

- * Note: field-based gold (Au) assays below detection limit of $0.02\ \text{g/t}\ \text{Au}$
- Previous significant gold and silver assays from Tolmer reverse circulation (RC) drilling include:1

Hole ID Interval / [depth] Including:

TBM0145 1m @ 2.16 g/t Au and 241 g/t Ag [79m]

TBM0161 4m @ 24.6 g/t Au and 82.8 g/t Ag [95m] 1m @ 83.6 g/t Au and 312 g/t Ag [97m]

• Gold and silver assays for 2,230m Tolmer reverse circulation (RC) drilling remain outstanding

Commenting on Tolmer's latest highgrade silver assays, Barton MD Alexander Scanlon said:

"This is an exciting addition to our recent Tolmer discovery.

"This style of silver-dominant mineralisation appears to be

previously unrecognised in the Tarcoola Goldfield, and the best intersection of 6m @ 4,747 g/t silver sits within 50 metres of surface — shallower than our neighbouring historical high-grade Perseverance Mine.

"That 6m @ 4,747 g/t silver intersection also sits within the transitional zone between the oxidised and fresh domains.

"The AC drilling was unable to penetrate the underlying hard quartzite fresh rock, and we have already completed 2,230 metres of RC drilling to test for extensions of gold and silver mineralisation below this horizon.

"Assays for the follow up RC drilling are expected shortly. We look forward to sharing the results."

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Disclosure

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Barton Gold Tunkillia Optimised Scoping Study Update

Barton Gold Holdings (ASX: BGD)

Provided a progress update for ongoing studies at its South Australian Tunkillia Gold Project.

Following the ISS publication during July 2024, Barton engaged independent technical consultants to complete a detailed review of optimisation opportunities in parallel with Barton's own internal analyses.



Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$67 Million @ 30.5 c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold Tunkillia Optimised Scoping Study -Progress Update

Comminution analyses indicate significant processing efficiency gains

HIGHLIGHTS

- July 2024 Initial Scoping Study (ISS) validated efficiencies of scale, with a 5Mtpa producing ~130,000oz gold per annum at a competitive All-in-Sustaining-Cost (AISC) of A\$1,917/oz Au
- Optimised Scoping Study (OSS) commenced November 2024, with key objectives to reduce power consumption, improve economics, and de-risk project working capital requirements
- Other OSS work programs underway include updated JORC Mineral Resources Estimate (MRE) block modelling, comminution

testwork and scenario analyses, capex and opex optimisation, preliminary power options analyses, and open pit mine design and scheduling opportunities

• Comminution testwork and scenario analyses now complete, with meaningful efficiency gains indicated; other programs remain underway, with OSS to be completed before 30 June 2025

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to provide a progress update for ongoing studies at its South Australian Tunkillia Gold Project (Tunkillia).

Following the ISS publication during July 2024, Barton engaged independent technical consultants to complete a detailed review of optimisation opportunities in parallel with Barton's own internal analyses.

These parallel analyses identified high-priority opportunities relating to (amongst others) comminution circuit design, variable grind sizing, power consumption, mill throughput planning and mine scheduling.

Barton has now completed additional drilling, comminution testwork and scenario analyses comparing fresh and oxide materials' performance and recoveries at different grind sizes in different comminution circuits.

Preliminary analyses indicate significantly reduced work indices and powerb consumption for all material types, with increased effective throughput rates of softer oxide materials during early operations.

These findings are now under review for validation by a second, independent technical consultancy, with capex, power options, and mine scheduling underway for completion of the OSS before 30 June 2025.

Commenting on the ongoing Tunkillia OSS, Barton MD Alexander Scanlon said:

"Tunkillia's Initial Scoping Study validated Barton's thesis for an efficient, large-scale operation at Tunkillia.

"The key objectives of the Optimised Scoping Study are not only to further improve economics, but also to de-risk the project by reducing total power consumption, working capital requirements and exposure to energy price risk.

"We anticipate that the Tunkillia OSS will demonstrate meaningful cost and efficiency gains, with our preliminary scenarios analyses and power studies better informing a budget and plan for expedited feasibility studies."

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The live gold price can be found HERE

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Barton Gold Drilling Complete at Tolmer Au-Ag Discovery

Barton Gold (ASX: BGD)

Confirmed that further RC drilling has been completed at the Tarcoola Gold Project's (Tarcoola) Tolmer prospect in South Australia.

17 RC holes were drilled for a total of 2,230 metres completed.



Barton Gold	ASX: BGD	
Stage	Production, developmen	
Metals	Gold	
Market Cap	A\$55 Million @ 25c	
Location	South Australia	
Website	www.bartongold.com.au	

ASX Announcement 6 February 2025

Barton Gold 2,200m Follow-up Drilling Complete at Tolmer Au-Ag DiscoveryTesting strike extensions near grades of 83.6 g/t Au and 312 g/t Ag

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to confirm that further RC

drilling has been completed at the Tarcoola Gold Project's (Tarcoola) Tolmer prospect in South Australia.

17 RC holes were drilled for a total of 2,230 metres completed.

Drilling targeted potential extensions of higher-grade quartz sulphide veining, and below November 2024 aircore (AC) drilling which intersected gold but was unable to penetrate the underlying harder quartzite rock.

HIGHLIGHTS

- Significant gold and silver assays from May July 2024 RC drilling include assays of 4m @ 24.6 g/t Au and 82.8 g/t Ag from 95m depth (incl. 1m @ 83.6 g/t Au and 312 g/t Ag from 97m)
- Silver assays also remain outstanding for ~2,000m aircore (AC) drilling during November 2024

Commenting on the recent drilling Barton MD Alexander Scanlon said:

"We are excited to quickly follow up drilling at the Tolmer prospect, having recently identified high-grade silver alongside the previously reported high-grade gold intercepts.

"We are also looking forward to receiving the results of further silver assays from our November 2024 aircore drilling, which are now underway."

To read the full news release please click HERE

To View Barton Gold's' historical news, please click here

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Barton Gold New Corporate Presentation

Barton Gold (ASX: BGD)

Published a new Corporate Presentation for the recent conference appearances in Europe.



Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$55 Million @ 25c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold (ASX: BGD)

Published a new Corporate Presentation for the recent conference appearances in Europe.

The new presentation can be viewed here

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London 121 Conference Seemed Quiet

City Investors Circle.

I attended the London 121 Conference today after having to miss yesterday due to illness, and was surprised how quiet it seemed.

Given the recent strong run in producing gold stocks I expected a busier event.



City Investors Circle — 121 Mining Coference, London

I attended the London 121 Conference today after having to miss yesterday due to illness, and was surprised how quiet it seemed.

Given the recent strong run in producing gold stocks I expected a busier event. I realise it was the second day, and they are often quieter, but it still seemed quiet to me.

Talking to some of the booth holders some complained about only having a few meetings today, but of course it's the quality of the meeting rather than the quantity that really counts of course.

I managed to catch up with a few companies I have a sharehoding in, and a couple of others that are on the watch very closely list.

I met with the following companies;

Astral Resources (ASX: AAR)

Two projects in Western Australia. with nearly 1.5 million ounces of gold, oprn pit.

Well financed, with an experienced managaement team who have delivered before.

Angus Gold (TSX.V: GUS)

Has some very prospective properties sandwiched between Wedome's Eagle River Mine and Mishi mine. A bit ealry stage but hunting for elephants in elephant country.

This is a story I have been following for a while and the company is on our tier 3 watchlist.

Barton Gold (ASX: BGD)

Alex made another polished presentation, where he elucidated the plan moving forward. Essentially BArton have two distinct areas, an early stage production scenario with a permitted mill, and a longer term production and development story.

Lavras Gold (TSX.V: LGC)

Based in southern Brazil, Lavras made a major gold discovery at Fazenda do Posto.

The management team are experienced, and their Butia and Farenzo deposits are open to expansion. Tight share structure.

Thesis Gold (TSX.V: TAU)

A company I invested in after a water cooler meeting a couple of years ago. CEO Ewen Webster is Scottish, and comes across as highly credible and honest.

Thesis are quietly growing their projects, working in a methodical way, nothing flash or promotional here.

Strikepoint Gold (TSX.V: SKP)

A company I invested in last year after meeting them at PDAC. Nevada based exploration. After a decent drill hit, later follow up drilling disappointed, so the stock is now trading around 40% down on my investment price. They now have a new project, Hercules, also in Nevada, which they're looking to fund with another financing.

And that was my day. Had I not been ill yesterday I would have had more meetings, but I managed to meet all the companies I wanted to meet.

I had to cancel **G Mining Ventures** so I could catch an earlier train home, but I'm meeting them in Zurich next week anyway.

I was extremely disappointed with **West Red Lake Gold Mines**, who cancelled a meeting at the last minute. No doubt I was bumped for a "bigger player".

I am a shareholder, and would have expected them to act in a

more professional manner. I could have shared the slot, I've done that before and it works fine.

The venue is fine, plenty of space and food and refreshements were plentiful.

I discovered a better way to travel there, by going to **Aldgate Tube Station**, and it's a four or five minute walk at the most.

It's an easier route than trying to find your way from Liverpool Street, if you're not familiar with the city.

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Barton Gold Commences AC drilling at Tarcoola

Barton Gold (ASX: BGD)

Confirmed that its regional AC drilling program has moved to the Company's South Australian Tarcoola Gold Project (Tarcoola), targeting the new 'Tolmer' gold system recently confirmed by high-grade assays.





Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$55 Million @ 25c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold Follow Up Aircore

Drilling Starts at New Tolmer Gold System

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to confirm that its regional AC drilling program has moved to the Company's South Australian Tarcoola Gold Project (Tarcoola), targeting the new 'Tolmer' gold system recently confirmed by high-grade assays.

HIGHLIGHTS

- ~8,500m aircore (AC) drilling completed to date at Tarcoola's Lake Labyrinth Shear Zone (LLSZ)
- Start of Tolmer drilling follows recent high-grade assays confirming new Tolmer gold system.

Barton MD Alexander Scanlon said:

"We are steadily mapping out the commercial pathway for potential 'Stage 1' Tarcoola operations using our fully permitted Central Gawler Mill, followed by 'Stage 2' expansion into the adjacent 130,000ozpa Tunkillia Gold Project with the construction of a second mill.

"As each of these commercial platforms offers greater value to new regional mineralisation, we remain focused on unlocking the scale potential of our strategic asset package."

Background

During March to July 2024 Barton completed a total ~11,250m reverse circulation (RC) drilling across targets from its latest Tarcoola structural interpretations, including the Perseverance open pit mine and targets to the west.

Following this drilling, Barton confirmed a JORC Mineral Resources Estimate (MRE) of

 \sim 20koz Au @ \sim 2 g/t Au in the Perseverance Mine's open pit floor.

Drilling also intersected gold mineralisation across neighbouring targets including School, Old Flame, Warburton, with new high-grade assay results confirming a newly interpreted gold mineralised system at Tolmer comprised of quartz sulphide veining hosted within broader zones of alteration.

An initial ~2,000m drilling program is planned to test the potential strike of Tolmer alteration zone(s) in the vicinity of recent high grade assay results including intervals of 4m @ 24.6 g/t, 9m @ 3.92 g/t, 14m @ 1.41 g/t and 5m @ 3.15 g/t.4

To read the full news release please click HERE

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The live Spot gold price can be found HERE

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Disclosure

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Barton Gold High Grade Tarcoola Assays Confirm Additional Open Pit Gold

Barton Gold (ASX:BGD)

Confirmed further high-grade open pit Perseverance Mine assays at the Tarcoola Gold Project (Tarcoola).

Follow up drilling to July 2024 Tarcoola JORC Mineral Resource Estimate (MRE) confirms new adjacent zones including TBM0212 5m @ 5.94 from 11m 1m @ 23.8g/t Au.



Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$55 Million @ 25c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold High Grade Tarcoola Assays Confirm Additional Open Pit Gold

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to confirm further high-grade open pit Perseverance Mine assays at the Tarcoola Gold Project (Tarcoola).

HIGHLIGHTS

• Follow up drilling to July 2024 Tarcoola JORC Mineral Resource Estimate (MRE) confirms new adjacent zones of shallow pit floor gold mineralisation, with key high-grade assays including:

```
Hole ID Interval (m) Grade (g/t Au) Depth (m) Including TBM0212 5m @ 5.94 from 11m 1m @ 23.8g/t Au TBM0209 4m @ 10.4 from 32m 1m @ 34.4g/t Au TBM0215 6m @ 6.17 from 39m 2m @ 13.4g/t Au TBM0215 5m @ 6.07 from 99m 1m @ 28.3g/t Au TBM0213 7m @ 9.63 from 67m 2m @ 28.0g/t Au
```

Commenting on the latest Perseverance Mine drilling results, Barton MD Alexander Scanlon said:

"We are pleased to confirm further high-grade mineralisation in the Perseverance Mine's open pit floor.

"This is expected to support the definition of additional JORC Resources and we plan to review potential extensions as we position our assets for a potential 'Stage 1' operation utilising our fully permitted Central Gawler Mill."

New pit floor gold zone

Following the definition of a shallow new JORC MRE of ~20koz @ ~2 g/t Au in the Perseverance Mine's open pit floor, Barton completed another 10 holes (882m) of follow up drilling during July 2024.

Assay results have confirmed another pit floor gold zone to

the east of the July 2024 MRE block model.

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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 Spot gold price can be found HERE

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MIning Review 8th September 2024

Mining Review 8th September 2024

The major news this week was Ascot Resources placing their mine into care and maintenance so soon after opening the mine for production.

G Mining Ventures declared commercial production at TZ, and Westgold commenced mining at South Junction.

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The major news this week was **Ascot Resources** placing their mine into care and maintenance so soon after opening the mine for production. This came as a complete shock, and I sold my shares in the company immediately.

By being in the UK I was able to steal a march on Canadian investors who woke up to the news that I had already digested, and I managed to sell at the open in the 20s before the share price crashed to 16 cents.

This is the second time Ascot has disappointed, and the last for me. They are indicating they need to raise yet more funds! Sprott, who are a major investor, must be very disappointed.

The CEO needs to walk, and they need to bring in an experienced CEO in my opinion.

Ascot represented less than 1% of my portfolio, but a loss still hurts

G Mining Ventures declared commercial production at TZ, showing how an experienced mamagement team handle a mining startup, please note Ascot!

Westgold commenced mining at South Junction in Western Australia.

Minera Alamos continue to struggle, as their latest Q2 finacial update confirms, so glad I bailed out of this when I did. I notice many newsletter writers are still onboard here, despite all the losses.

All the signficant news from our watchlist last week is below,

click on the link to be taken to the full story.

Ascot Recources places Minto into C & M, Stock Crashes

Westgold Commenced Mining at South Junction

<u>G Mining Ventures Declared Commercial Production at TZ Gold</u>
Mine

Ora Banda Mining Gave a Davyhurst Gold Project Update

Barton Gold High Grade Assays Confirm New Tolmer Gold System

Minera Alamos Operations Update and Q2 Financials

Mining Review 1st September 2024

Market Review August 2024 published

Market Data Weekly % Price Changes (US\$| unless stated)

Metal Prices	Price	Weekly % change
Gold price in UK £	£1904	-0.73%
Gold	2497	-1.15%
Silver	27.94	-4.87%
Palladium	899	-9.01%
Platinum	934	-0.64%

DI LI		
Rhodium	4700	-1.05%
Copper	4.04	-3.12%
Nickel	7.15	-4.67%
Zinc	1.22	-4.69%
Tin	13.74	-6.66%
Cobalt	10.79	-1.91%
Manganese	3.02	-0.66%
Lithium	9809	-1.78%
Uranium	79.7	0.63%
Iron Ore	90.8	-10.10%
Coking Coal	174	-10.77%
Thermal coal	139	-3.47%
Metal ETFs	Price	Weekly % change
Metal ETFs GLD	Price 230.63	Weekly % change -1.00%
GLD	230.63	-1.00%
GLD GDX	230.63	-1.00% -6.58%
GLD GDX GDXJ	230.63 36.32 42.62	-1.00% -6.58% -8.15%
GLD GDX GDXJ Sil	230.63 36.32 42.62 30.15	-1.00% -6.58% -8.15% -8.36%
GLD GDX GDXJ Sil SILJ	230.63 36.32 42.62 30.15 10.83	-1.00% -6.58% -8.15% -8.36% -10.05%
GLD GDX GDXJ Sil SILJ GOEX (PCX)	230.63 36.32 42.62 30.15 10.83 29.15	-1.00% -6.58% -8.15% -8.36% -10.05% -7.87%
GLD GDX GDXJ Sil SILJ GOEX (PCX) URA	230.63 36.32 42.62 30.15 10.83 29.15 23.18	-1.00% -6.58% -8.15% -8.36% -10.05% -7.87% -9.59%
GLD GDX GDXJ Sil SILJ GOEX (PCX) URA COPX	230.63 36.32 42.62 30.15 10.83 29.15 23.18 38.58	-1.00% -6.58% -8.15% -8.36% -10.05% -7.87% -9.59% -9.80%

Click HERE for live Spot Metal Prices

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Barton Gold High Grade Assays Confirm New Tolmer Gold System

Barton Gold (ASX:BGD)

Announced high-grade assays from the Tarcoola Goldfield at the Tarcoola Gold Project in South Australia.





Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$55 Million @ 25c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold High Grade Assays Confirm New Tolmer Gold System

Significant alteration zone with shallow quartz sulphide veining

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to announce high-grade assays from the Tarcoola Goldfield at the Tarcoola Gold Project (Tarcoola) in South Australia.

Assays have now confirmed a new gold mineralised system at Tolmer, comprised of quartz veining within a broader zone of alteration.

Further Perseverance Mine assays remain outstanding.

HIGHLIGHTS

- Recent seismic survey mapped several new and untested structures across the historical high-grade Tarcoola Goldfield, and identified key targets for 'repeats' of the Perseverance gold system
- During May-July 2024 Barton completed ~10,000m reverse circulation (RC) drilling to validate its structural interpretation, and target further mineralisation in the Perseverance open pit mine
- New high-grade assay results have confirmed a newly interpreted gold mineralised system at Tolmer, comprised of quartz sulphide veining hosted within broader zones of alteration
- New significant assay results include:

Hole ID Interval (m) Grade (g/t Au) Depth (m) Target Area

TBM0131 2 @ 2.55 from 100 Old Flame

TBM0135 7 @ 1.60 from 56 Old Flame

TBM0148 9 @ 3.92 from 202 Tolmer

TBM0154 1 @ 6.20 from 88 Tolmer

TBM0161 4 @ 24.6 from 95 Tolmer

TBM0162 5 @ 3.15 from 97 Tolmer

TBM0163 2 @ 2.71 from 20 Tolmer

TBM0181 14 @ 1.41 from 80 Tolmer

TBM0171 3 @ 11.6 from 78 Warburton

• Additional Perseverance Mine open pit floor drilling assays outstanding.

Commenting on the latest Tarcoola exploration drilling results, Barton MD Alexander Scanlon said:

"We are excited to confirm that the first significant test of Tarcoola's new structural model has confirmed a new gold mineralised system at Tolmer.

"We have also successfully intersected high-grade mineralisation at multiple other targets, demonstrating Tarcoola's broader potential to host multiple shallow, high-grade gold zones.

"We are also awaiting further assay results from the open pit Perseverance Mine, where we are hoping to convert further shallow mineralisation in the pit floor into additional highgrade Resources for a 'Stage 1' operation.

"This is another step toward the realisation of our lower-cost, lower-risk development strategy leveraging our existing processing infrastructure, and we are only just scratching the surface of the broader regional potential."

To read the full news release please click HERE

The live gold price can be found HERE

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Barton Gold Release Tunkillia Scoping Study Presentation

Barton Gold (ASX: BGD)

Released a Tunkillia gold and silver mine Scoping Study presentation, following their ASX announcement on the 16th July.



Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$52 Million @ 24c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold Release Tunkillia Scoping Study Presentation

Barton Gold (ASX: BGD) released a Tunkillia gold and silver mine Scoping Study presentation, following their ASX announcement on the 16th July.

The scoping study presentation can be viewed HERE

MD Alex Scanlon also hosted a live webinar, the details of which can be found HERE

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (Barton or Company) is pleased to announce a live webinar

hosted by Small Caps Australia.

MD Alex Scanlon will share a new corporate presentation detailing the results of a preliminary Scoping Study at the Tunkillia Gold Project (Tunkillia).

This study has outlined a prospective 5Mtpa bulk open pit mining and processing project, with:

- an initial 6.4 year life-of-mine producing ~833,000 oz payable gold and 1,993,000 oz payable silver;
- average annual production of $\sim 130,000$ oz payable gold and $\sim 311,000$ oz payable silver;
- a competitive All-in Sustaining Cost (AISC) of ~A\$1,917 / oz payable gold (set of silver credits);
- an average operating cashflow of ~A\$1,626 / oz payable gold (net of silver credits);
- a higher-grade 'Starter' pit producing ~181,000 oz payable gold and 420,000 oz payable silver during the first 18 months of mining, with average operating cashflow of ~A\$2,265 / oz gold; and
- an NPV7.5% of \sim A\$512m, a 40% IRR and a 1.9 year payback period (all unlevered, and pre-tax).

To read the full news release, please click HERE

The Live gold price can be found HERE

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Market Review for June 2024 published

Market Review for June 2024

City Investors Circle has published the Market review for June 2024.

The features company is Barton Gold. Other company updates include Calibre Mining and G Mining Ventures, plus updated stock and commodity market data.



City Investors Circle Market Review for June 2024

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The features company is **Barton Gold**.

Other company updates include Calibre Mining and G Mining Ventures, plus updated stock and commodity market data.

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to our free to attend events,

please email andrew@city-investors-circle.com

To read the full June 2024 Newsletter, please click HERE

Live Spot metal prices can be found HERE

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Archive of all June 2024's posts can be found below.

Please click on any link to be taken to the full story.

i-80 Gold Positive Metallurgical Results from Ruby Hill

Skeena Secures US\$750M Project Finance Package

<u>Gold Road's Yamarna Readiness Project Delivering Positive</u>
<u>Results</u>

Karora Resources Files Management Information Circular

B2Gold Reduces Share Ownership In Calibre Mining

Colonial Coals' Potential Highlighted by New Report

Mining Review 23rd June 2024

Ascot Closes C\$5 Million Flow Through Private Placement

West Red Lake Gold Now Has a Projected Mine Re-start Date

Barton Gold \$4.25 Million Gold Sale

Cornish Metals Announces Sale of Nickel King Property

Capricorn Metals Reduces Hedge Book

Barton Gold Tarcoola Goldfield Drilling Restarts

Mining Review 16th June 2024

<u>Calidus Announce Maiden Resource to underpin Nullagine</u>
<u>Restart</u>

West Red Lake Gold Pours Gold Bar From Madsen Mill Cleanup

G Mining Ventures Directors Recommend a Vote FOR the Arrangement

<u>G Mining Ventures Commences Processing Ore at Tocantinzinho</u>

West Red Lake Gold Intersects 16.69 g/t Au over 8m

American Creek Non-Binding LOI and Exclusivity With Cunningham

Mining Review 9th June 2024

West Red Lake Gold Outlines 2024 Madsen Mine Plans

Calibre Finds New Gold Mineralisation At Valentine

Thesis Gold Positive Metallurgical Tests for Lawyers-Ranch

Calibre Reports Partial Slope Movement at Limon Norte

Barton Gold Tarcoola Goldfield Drilling Update

Wesdome Reports Q1 2024 Financial Results

Mining Review 2nd June 2024

<u>Cabral Gold Provides Update on Prefeasibility Study at Cuiú</u> Cuiú

Monthly Review for May 2024 Published

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Barton Gold \$4.25 Million Gold Sale

Barton Gold (ASX:BGD)

Confirmed the sale of gold recovered from its December 2022 mill cleanout and preservation program.

A provisional payment of AUD\$4.25 million has been received.



×

Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$62 Million @ 28.5c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold \$4.25 Million Gold Sale

HIGHLIGHTS

- Sale of $\sim 1,400$ oz gold produced from December 2022 mill cleanout and preservation program
- Provisional payment of 90% received, totalling USD \$2.82 million (AUD \$4.25 million)

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (Barton or the Company) is pleased to confirm the sale of gold recovered from its December 2022 mill cleanout and preservation program.

Approximately 1,400 ounces gold have been sold via a treatment and refining contract for the Company's gold concentrate materials, the general terms of which include the following:

- 11 dry metric tonnes of concentrates (+/- 10%);
- Market competitive treatment (TC) and refining charges (RC)
 and Au / Ag payability (Payability);
- 90% initial payment against current assays, average 10 day gold price (Provisional Payment);
- independent third party weighing, sampling and moisture determination (WSMD);
- independent third party sampling and assay of all concentrate materials (Assays);
- final payment based upon WSMD, Assays, and average July gold price (Final Payment); and
- other terms and conditions standard for a gold refining and sale contract of this type.

The USD \$2.82 million (AUD \$4.25 million) Provisional Payment received therefore represents an initial deposit payment pursuant to which the acquiror has taken custody of the materials. WSMD and Assays sampling will now be undertaken on

the materials prior to export for processing, refining and sale.

The Final Payment will be a 'balancing payment' based upon final WSMD, Assays, Payability and other cost factor calculations, and average July 2024 gold / silver prices.

Commenting on Barton's gold sale, Barton Managing Director Alex Scanlon said:

"We are very excited to announce this gold sale, which has been achieved on extremely competitive terms.

"This outcome reflects both a great deal of hard work by our management team, and its broader commercial skill.

"This is also an excellent result for our shareholders. Barton continues to differentiate itself not only via the costefficient advancement of its development projects, but also a growing track record of asset monetisation.

"Since our June 2021 IPO, these efforts have generated over A\$10 million in non-dilutive cash (net of costs) for Barton, the proceeds of which have to-date covered 100% of our corporate costs and reinforced our treasury position."

To read the full news release please click HERE

The live Spot gold price can be found HERE

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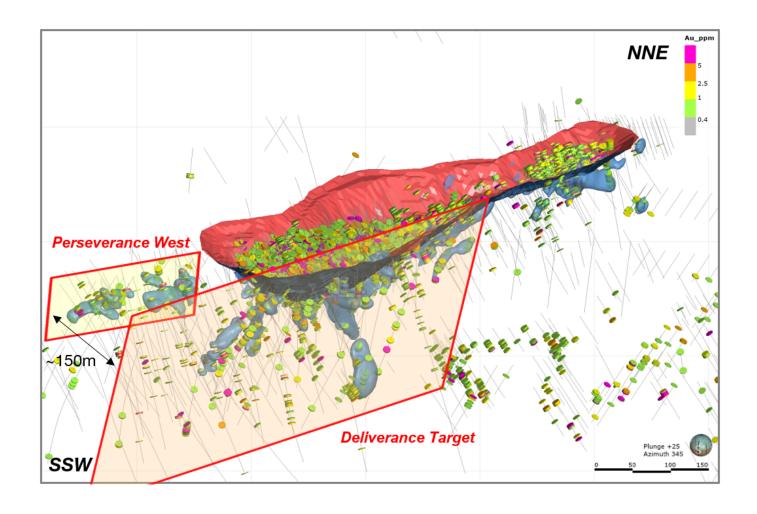
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Barton Gold Tarcoola Goldfield Drilling Restarts

Barton Gold (ASX:BGD)

Confirmed that its current ~7,000m drilling program in the Tarcoola Goldfield has restarted.

The program is testing new structural targets near the Perseverance Mine.



Barton Gold	ASX: BGD	
Stage	Production, development	
Metals	Gold	
Market Cap	A\$66 Million @ 30c	
Location	South Australia	
Website	www.bartongold.com.au	

Barton Gold Tarcoola Goldfield Drilling Restarts

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (Barton or the Company) is pleased to confirm that its current ~7,000m drilling program in the Tarcoola Goldfield (Tarcoola) has restarted.

The program is testing new structural targets near the Perseverance Mine.

3,126m RC drilling was completed between 14 May and 3 June 2024, with priority assay samples dispatched for fire assay analysis. Drilling has now restarted on priority targets including Tolmer, Mulgathing and Warburton.

HIGHLIGHTS

• ~7,000m reverse circulation (RC) drilling program restarts, targeting high-grade mineralisation in newly identified structural targets surrounding the historical high-grade Perseverance Mine.

Commenting on the Tarcoola drilling program, Barton MD Alex Scanlon said:

"We are excited to get drilling again on some of our highest priority targets for potential high-grade Tarcoola mineralisation.

"With priority samples already in the lab we are aiming to complete this initial program quickly, and then start preparing for potential follow up drilling on these targets, and others."

To View Barton Gold's historic news, please click here

To read the full news release please click HERE

The live Spot gold price can be found HERE

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Mining Review 9th June 2024

Mining Review 9th June 2024

It was an eventful week for Calibre Mining, reporting good drill results near their Valentine gold project in Newfoundland, and a "partial slope movement" at their mine in Nicaragua. It was the latter than the market focused on.

We have to hope that this can be contained and repaired without serious incident.



City Investors Circle Mining Review 9th June 2024

It was an eventful week for Calibre Mining, reporting good drill results near their Valentine gold project in

Newfoundland, and then a "partial slope movement" at their mine in Nicaragua. It was the latter than the market focused on.

We have to hope that this can be contained and repaired without serious incident, but the share price fell as investors became nervous. this will act as a drag on the price until, hopefully, the company comfirms the problem has been resolved.

Thesis Gold reported some very positive metallurgical testing and gold and silver recovery values for their Lawyers-Ranch project in northern B.C.

Barton Gold reported good progress at their 7,000m drill program, where highlighted samples have been sent for expedited assessment.

The week's news releases for stocks on our watchlists are listed below, click on the link to be taken to the full story.

West Red Lake Gold Mines Outlined the 2024 Madsen Mine Plans

<u>Calibre Mining Found New Gold Mineralisation At Valentine</u>

Thesis Gold gave Positive Metallurgical Tests for Lawyers-Ranch

<u>Calibre Mining Reported a Partial Slope Movement at Limon</u>
Norte

Barton Gold Tarcoola Goldfield Drilling Update

Wesdome Gold Reported Q1 2024 Financial Results

Mining Review 2nd June 2024

Click here to view all historical archive reports

Market Data
Weekly price changes
(US\$ unless stated)

Metal Prices	Price	Weekly %
		change
Gold price in UK f	1806	-1.31%
Gold	2294	-1.46%
Silver	29.19	-4.04%
Palladium	918	-5.36%
Platinum	973	-7.16%
Rhodium	4700	-0.53%
Copper	4.5	-3.64%
Nickel	8.22	-8.46%
Zinc	1.29	-5.15%
Tin	14.46	-3.66%
Cobalt	12.07	-0.33%
Manganese	5.46	0.55%
Lithium	13596	-4.80%
Uranium	87.2	-3.75%
Iron Ore	108.8	-7.80%
Coking Coal	326	0.00%
Thermal coal	134.5	-3.93%

Metal ETFs		
GLD	211.6	-1.72%
GDX	33.54	-4.99%
GDXJ	41.96	-7.02%
Sil	31.71	-8.59%
SILJ	11.49	-8.37%
GOEX (PCX)	27.7	-6.26%
URA	29.96	-7.07%
COPX	45.46	-5.67%
HUI	263.12	-5.77%

Click HERE for live Spot Metal Prices

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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.

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companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

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

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City Investors Circle Tier 2 Watchlist Changes

City Investors Circle

Tier 2 Watchlist Changes include Minera Alamos and Neometals entering, alongside Barton Gold and West Red Lake Mining.

This tier is for small producers and near to production companies.



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This tier is for small producers and near to production companies.

Our new criteria for our tier 2 watchlist companies are

projects in Tier 1 Jurisdictions, in small scale production or developing a mine and funded, experienced management, looking to increase resources by exploration or acquisition, and a reasonable life of mine.

Our new Tier 2 watchlist will initially consist of eight companies;

- Ascot Resources
- Barton Gold
- Firefly Metals
- Latrobe Magnesium
- Neometals
- Skeena Resources
- West Red Lake Mining
- Uranium Energy Corp.

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Disclosure

At the time of writing the author holds shares in Ascot resources.

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City Investors Circle Watchlist Adjustments

City Investors Circle Watchlists

As we approach the end of the year, it's an ideal time to review not only one's portfolio, but also the watchlists on this site.

I'm looking for vibrant companies moving projects forward, preferably well funded, in safe jurisdictions. One or two have not made the cut and will be removed or downgraded.



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So far I have sold most of my Minera Alamos, and also sold **Argosy Minerals**, both in my personal portfolio.

I am removing Minera Alamos from the top tier of companies we

follow, and placing them in the second tier for now. They are still in production, and they may be promoted again once either production increases or the Cerro de Coro mine is permitted and construction commences.

G Mining Ventures will go into the top tier to replace Minera. They are fully funded, construction is on target and budget, and they will be in production in around 7-8 months in Brazil, a tier 1 jurisdiction.

I am also adding **Calibre Mining** * as they have followed their purchase of Fiore Gold with another of my stocks, Marathon Gold. This diversifies them significantly from sanctioned Nicaragua, as most of the future production will be in North America.

* N.B. This has yet to close and there could be an alternate bid, so we have to be aware of that.

In tier 2 both Lithium Power and Marathon Gold are being removed, both having recently been acquired.

Moving down a tier are **Boab Minerals**, **Canuc Resources**, **Rockmaster**, and **Westhaven Gold**.

ASX listed Barton Gold is moving up, and West Red Lake Gold Mines, South Star Battery Metals, and Nevada King are added.

I am adding Delta Resources to tier 3.

I think these changes will give the watchlists a fresher look, and the incoming companies should provide

plenty of newsflow in 2024.

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At the time of writing the author holds shares in **Calibre Mining and Minera Alamos**.

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City Investors Circle Watchlist Additions

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I am adding some new companies to our watchlist based on my opinion of their management team, jurisdiction, and newsflow potential. These are not recommendations, just companies we will be following.

In come Japan Gold, Skeena Resources, Tristar Gold, plus early stage stories Auteco Minerals and Barton Gold.



Skeena Resources — Eskay Creek drilling, Golden Triangle, B.C. Canada.

City Investors Circle Watchlist Additions

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N.B. These are not recommendations, just companies we will be following.

In to our watchlists come Japan Gold, Skeena Resources, and

Tristar Gold, plus early stage stories Auteco Minerals and Barton Gold go onto the early stage explorers list.

What do I see in these companies?

Japan Gold

I have been following Japan Gold for a couple of years and watch the story progress.

They spotted the opportunity in Japan and have over 20 highly prospective licences around the country, which borders the Pacific Rim of Fire.

The potential of their projects in validated by the fact they have Barrick as partner n six of them, and Newmont on another two.

In addition they have 23 other projects which they own 100%, where they are currently drilling three targets. Newsflow will be high here.

Skeena Resources

Skeena are exploring and developing the famous Eskay Creek mine back into production.

The open-pit Eskay Creek reserves contain 3.85 million ounces at 4.00 g/t Au Eq in the Proven and Probable categories and a 1 year payback at US\$1,700/oz Au and US\$19/oz Ag, both of which look conservative currently.

Tristar Gold

Their project is located in Para state, northern Brazil.

This is an open pit gold project with AISC of US\$900 oz, and an 11 year minelife, with a three year payback.

The company are funded through to Q4 2023.

City Investors Circle Early stage projects Watchlist.

Auteco Minerals

An ASX listed company with a project in Ontario!

Pickle Crow (70%) is a former producing mine, with the potential for a low capex startup, which I always like, especially in a difficult market like now.

They have a 2.3 m oz gold resource, at a discovery cost of just \$17.58.

They are also spinning out a vanadium project in Western Australia close to Neometals' Barrambie project.

Barton Gold

Barton Gold is an ASX listed Australian gold exploration company with a total attributable ~1.1Moz Au JORC (2012) Mineral Resources endowment (28.74Mt @ 1.2 g/t Au), a pipeline of advanced exploration projects and brownfield mines, and 100% ownership of the only regional gold mill in the central Gawler Craton of South Australia.

Drill results will be released between December and February 2023.

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