

# Cabral Gold Drills 9.5m @ 5.74 g/t Gold and Expands Discovery

**Cabral Gold (TSX.V: CBR)**

Announced results from six additional diamond drill holes at the Jerimum Cima target within the Cuiú Cuiú Gold District, Brazil.

Drilling at the Jerimum Cima target returned 9.5m @ 5.74 g/t gold, 14.4m @ 0.62 g/t gold, and 15.1m @ 1.04 g/t gold.



	<b>Cabral Gold</b>	<b>TSX.V : CBR</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$196 m @ 71c</b>
	<b>Location</b>	<b>Tapajos, Para State, Brazil</b>
	<b>Website</b>	<b><a href="http://www.cabralgold.com">www.cabralgold.com</a></b>

# Cabral Gold Drills 9.5m @ 5.74 g/t Gold and Expands Jerimum Cima Discovery, Cuiú Cuiú Gold District, Brazil

Vancouver, British Columbia—(Newsfile Corp. – January 26, 2026) – **Cabral Gold Inc. (TSXV: CBR) (OTCQX: CBGZF) (“Cabral” or the “Company”)** is pleased to announce results from six additional diamond drill holes at the Jerimum Cima target within the Cuiú Cuiú Gold District, Brazil.

## Highlights

- Drilling at the Jerimum Cima target returned **9.5m @ 5.74 g/t gold, 14.4m @ 0.62 g/t gold, and 15.1m @ 1.04 g/t gold** in hole DDH359 and has extended the eastern limit to the mineralized zone by 175m and the body remains open to the east. Gold mineralization at Jerimum Cima has now been traced over an E-W strike length of 750m
- In addition, DDH365 returned **3.8m @ 10.80 g/t** including **0.5m @ 80.51 g/t**. This was a reconnaissance hole drilled 250m southeast of DDH359 and cut a previously unrecognized high grade zone south-east of the main mineralized zone at Jerimum Cima
- Additional results include **2.0m @ 15.29 g/t gold** from DDH355, and **0.5m @ 34.87 g/t gold and 0.6m @ 68.04 g/t gold** in DDH356 from the current western limit of the

Jerimum Cima target. The high-grade zones intersected in DDH356 were also previously unknown and are believed to be peripheral and parallel to the main mineralized zone

**Alan Carter, Cabral's President and CEO, commented,**

*"The Jerimum target is emerging as an important discovery at Cuiú Cuiú.*

*"These latest drill results are very encouraging and significant for two reasons: Firstly, they extend the main E-W trending mineralized zone by at least 175 meters to the east where it remains open and extends the current known strike length of the main zone to 750 meters. Secondly, the presence of several previously unrecognised narrow high-grade structures intersected in two reconnaissance holes drilled 600 meters apart and immediately south of the main mineralized zone, is also highly encouraging and augers well for the calculation of an initial resource in the primary material at Jerimum Cima.*

*"Jerimum Cima has a deep weathering profile to 70 meters depth and is characterized by a strong gold-in-soil geochemical anomaly that is comparable with the MG and Central and gold deposits.*

*"Not only do the drilling and trenching results thus far indicated the presence of an important gold-in-oxide blanket*

*but also a significant underlying gold deposit in the primary intrusive rocks. Further drilling is planned and aimed at establishing the size of both the gold-in-oxide zone, and the underlying zones of primary mineralization in the intrusive rocks.”*

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

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HERE](#)

[To View Cabral Gold’s historical news, please click here](#)

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## Disclosure

At the time of writing the author holds no shares in Cabral Gold.

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## Westgold Doubles Cashbuild to A\$365 m with Record Gold Production

[Westgold Resources \(ASX | TSX: WGX\)](#)

Reported record results for the period ending 31 December 2025 (Q2 FY26), with record gold production, higher volume third-party ore purchase, and a record achieved gold price

effectively doubling the underlying cash build compared to Q1 FY26.



Beta Hunt Mine at night – Credits Westgold

	<b>Westgold</b>	<b>ASX / TSX: WGX</b>
	<b>Stage</b>	<b>Production + development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$6.9 Billion @ A\$7.27</b>
	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<b><a href="http://www.westgold.com.au">www.westgold.com.au</a></b>

# Westgold's Underlying Quarterly Cash Build Doubled to a Record \$365M

Perth, Western Australia, 21 January 2026: **Westgold Resources Limited (ASX | TSX: WGX** – Westgold or the Company) is pleased to report results for the period ending 31 December 2025 (Q2 FY26), with record gold production, higher volume third-party ore purchase, and a record achieved gold price effectively doubling the underlying cash build compared to Q1 FY26.

## HIGHLIGHTS

### PRODUCTION

Record Group gold production of 111,418oz Au @ AISC of \$3,500/oz – excluding ore purchases, Westgold produced 89,101oz at AISC of \$2,945/oz

- 33% increase in gold produced quarter on quarter
- Reef mining recommenced at Great Fingall Mine
- Higher volume of HG oxide ore purchased from NMG

## TREASURY

Gold sales of 115,200oz – at an average price of A\$6,356/oz generating revenue of A\$732M

Underlying cash build of \$365M – before outflows of stamp duty on Karora transaction (\$76M), debt repayments (\$50M), investments in growth (\$48M), dividends and buybacks (\$29M) and exploration (\$6M) and inflows from asset sales of \$26M

\$654M in closing cash, bullion, and liquid investments @ 31 December 2025 – a \$182M increase Q on Q

***Westgold is 100% debt free and remains unhedged***

## CORPORATE

Ongoing portfolio optimisation to unlock shareholder value:

- Mt Henry-Selene divested for \$64.6M
  - Reedy's and Comet assets to demerge into a new ASX-listed company, Valiant Gold Limited
- FY25 dividends paid and FY26 share buyback continues  
FY26 Guidance Maintained

**Westgold Managing Director and CEO**

## Wayne Bramwell commented:

*“In Q2, FY26 Westgold delivered record quarterly cash build of \$365M and production of 111,418 ounces.*

*“Continued operational improvement from our assets continued and we had the opportunity to super charge our cash build by purchasing a higher volume of third-party ore. This third party ore delivered 22,317 ounces and monetising it further strengthened our balance sheet.*

*“These factors culminated in the Group closing the quarter with a treasury of \$654M.*

*“Costs this quarter, reflected deliberate choices made to maximise value.*

*“Operational outputs continued to improve in the Murchison, whilst the Southern Goldfields were stable. The election to process higher volumes of softer, higher-grade oxide in the Murchison allowed us to significantly increase milling throughput at Meekatharra and accelerated cash generation, even though this third-party ore carries a higher unit cost.*

*“Looking ahead, our 3-Year Outlook (3Y0) clearly maps a pathway to structurally lower our cost base. The ramp up of our Bluebird–South Junction mine at Meekatharra, Great Fingall at Cue and increasing outputs from Beta Hunt in Kambalda will underpin higher grade ore replacing the low-grade stockpiles milled to maintain processing*

*throughputs at our largest processing hubs.*

*“In parallel we are actively advancing a range of Westgold owned open pit targets to bring value forward in the 3Y0.*

*“As we enter the second half of FY26 our focus remains on more consistent operational delivery. Our key growth projects are advancing to plan and alongside a non-core divestment programme, the planned demerger and IPO of Valiant Gold during H2, FY26 can create additional ore supply for our Murchison processing hubs and unlock latent value for our shareholders.*

*“Westgold’s momentum continues to build. The business has scale, is debt free, unhedged and with a clear plan to reduce our cost structure, this team is committed to unlocking greater value from our portfolio.”*

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

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## Orla Mining Achieves Record Quarterly Production of Gold

[Orla Mining \(TSX: OLA; NYSE: ORLA\)](#)

Provided an operational update for the fourth quarter and year ended December 31, 2025, as well as 2026 guidance.

Orla exceeded its revised annual consolidated production guidance of 265,000 to 285,000 ounces of gold producing 300,620 oz in 2025.



	<b>Orla Mining</b>	<b>TSX : OLA</b>
	<b>Stage</b>	<b>Development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$6.67 billion @ C\$22.58</b>
	<b>Location</b>	<b>Mexico + Nevada + Canada</b>
	<b>Website</b>	<a href="http://www.orlamining.com">www.orlamining.com</a>

# **Orla Mining Achieves Record Quarterly Production Propelling Company Above 300,000 Ounces for 2025, setting up a Catalyst-Rich 2026**

Vancouver, BC – January 20, 2026 – **Orla Mining Ltd. (TSX: OLA; NYSE: ORLA)** (“Orla” or the “Company”) is pleased to provide an operational update for the fourth quarter and year ended December 31, 2025, as well as 2026 guidance.

Orla exceeded its revised annual consolidated production guidance of 265,000 to 285,000 ounces of gold producing 300,620 oz in 2025.

*The Company anticipates full year 2025 all-in sustaining ("AISC")<sup>1</sup> to be within the revised guidance range of \$1,350-\$1,550 /oz.*

*(All amounts expressed in millions of US dollars, as at December 31, 2025, and are unaudited)*

## Fourth Quarter and Full Year Operational Update

<b>Total Gold Production &amp; Sales</b>	<b>Q4 2025</b>	<b>FY 2025<sup>2</sup></b>	<b>FY 2025 Revised Guidance</b>	
Total Gold Produced	oz	95,405	300,620	<b>265,000 – 285,000</b>
Total Gold Sold	oz	92,889	297,013	
<b>Musselwhite, Canada</b>				
Ore Milled	tonnes	361,407	1,089,896	
Milled Ore Gold Head Grade	g/t	6.77	6.04	
<b>Gold Produced</b>	<b>oz</b>	<b>75,818</b>	<b>203,856<sup>2</sup></b>	<b>170,000 – 180,000<sup>2</sup></b>
<b>Gold Sold</b>	<b>oz</b>	<b>73,910</b>	<b>198,970</b>	

<b>Camino Rojo, Mexico</b>				
Ore Stacked	tonnes	1,862,807	8,938,173	
Stacked Ore Gold Grade	g/t	0.47	0.54	
<b>Gold Produced</b>	<b>oz</b>	<b>19,587</b>	<b>96,764</b>	<b>95,000 – 105,000</b>
<b>Gold Sold</b>	<b>oz</b>	<b>18,979</b>	<b>98,043</b>	

**– Jason Simpson, President and Chief Executive Officer, Orla Mining;**

*“Thanks to the effort and dedication of our people across the business, we successfully exceeded our annual production guidance –delivering more than 300,000 ounces for the first time in our history.*

*“The strength of our diversified portfolio was clearly demonstrated in the second half of 2025, driven by outstanding execution by our operations teams in Mexico and Canada.*

*“Despite short-term challenges at Camino Rojo, the operation has fully rebounded, and Musselwhite’s exceptional production performance in our first ten months of ownership propelled us to record annual production.*

*“Our 2026 guidance reflects strong gold production and sustained investment to accelerate growth at Musselwhite, South Carlin, and Camino Rojo.*

*“Together, these priorities position us to deliver long-term value through disciplined execution of a high-quality pipeline of opportunities.”*

## **Musselwhite Operations**

During the quarter, Musselwhite mined 370,622 tonnes of ore and processed 361,407 tonnes at a mill head grade of 6.77 g/t gold. Gold recovery was 95.65% resulting in gold production of 75,818 ounces.

## **Camino Rojo Operations**

During the quarter, Camino Rojo mined over 1.7 million tonnes of ore and nearly 2.7 million tonnes of waste, for an implied strip ratio of 1.52. A total of 1.86 million tonnes of ore were stacked at an average grade of 0.47 g/t gold equating to an average daily stacking rate of about 20.2 thousand tonnes.

Our Camino Rojo team in Mexico responded rapidly and safely to the July pit wall event, mitigating the impact by processing stockpiled material while the north wall was re-established. With overburden removal now complete and mining returned to the main portion of the deposit, Camino Rojo is well positioned to deliver consistent performance in 2026. Camino Rojo produced 96,764 ounces of gold in 2025, in line with the

revised annual guidance.

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

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# **G Mining States a Positive Outlook for 2026 and 2027**

**G Mining Ventures (TSX: GMIN)**

Provided its operational guidance for 2026 and 2027 regarding its 100%-owned Tocantinzinho Gold Mine, together with a project update on its 100%-owned Oko West Gold Project in Guyana.

Gold production in 2026 is expected to range between 160,000 and 190,000 ounces, representing a modest increase over 2025 at the midpoint of guidance.



**TSX: GMIN**  
**OTCQX: GMINF**

	<b>G Mining Ventures</b>	<b>TSX: GMIN</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$10.88 billion @ C\$47.81</b>
	<b>Location</b>	<b>Brazil, Guyana</b>
	<b>Website</b>	<a href="http://www.gminingventures.com">www.gminingventures.com</a>

# G Mining Ventures Provides 2026 and 2027 Operational Outlook

BROSSARD, Quebec, Jan. 20, 2026 (GLOBE NEWSWIRE) –**G Mining Ventures Corp.** (“GMIN” or the “Corporation”) (TSX:GMIN, OTCQX:GMINF) is pleased to provide its operational guidance for 2026 and 2027 regarding its 100%-owned Tocantinzinho Gold Mine ( “Tocantinzinho” or “TZ”) in the State of Pará, Brazil, together with a project update on its 100%-owned Oko West Gold Project (“Oko West”) in Guyana.

*Unless otherwise stated, all amounts are in U.S. dollars.*

## 2026 & 2027 Guidance Highlights

- *Gold production in 2026 is expected to range between 160,000 and 190,000 ounces (“oz”), representing a modest increase over 2025 at the midpoint of guidance. Production is expected to be weighted toward the second half of the year, with approximately 62% of total output forecast to occur in H2 as higher-grade mineralization becomes available in accordance with the mine plan.*
- *The Corporation expects to maintain a competitive cost structure in 2026, with cash operating costs<sup>1</sup>projected to range between \$736 to \$865 per ounce of gold (“Au”) sold and all-in sustaining cost (“AISC”)<sup>1,2</sup>at \$1,230 to \$1,444 per ounce of gold sold<sup>2</sup>, respectively, based on a realized gold price assumption of \$4,000 an ounce.*
- *Gold production in 2027 is expected to range between*

200,000 and 235,000 ounces, representing an increase of approximately 25% over 2026 production at the midpoint of guidance, driven by a full-year contribution of higher-grade Phase 2 ore at TZ.

- *Total cash costs<sup>1</sup> and AISC<sup>1</sup> are expected to improve materially in 2027, with cash costs and AISC projected to decline by approximately 14% and 20%, respectively, compared to 2026 at the midpoint of guidance.*
- *Sustaining capital expenditures for 2026 are estimated to range between \$69 million and \$81 million, including \$31 million to \$36 million of capitalized waste stripping, and are expected to support the long-term performance and reliability of the TZ operation.*
- *Growth capital expenditures of \$514 and \$568 million are planned for 2026 to advance Oko West, which remains on track to achieve first gold production in the second half of 2027.*
- *The 2026 exploration program is expected to be the largest in the Corporation's history, with a total budget ranging between \$42 million and \$50 million, including approximately \$21 million at Gurupi, \$16 million at Oko West, and \$9 million at TZ.*

2026 and 2027 guidance assumes a realized gold price of \$4,000 per oz, Brazilian Real ("BRL")/USD exchange rate of 5.55 and CAD/USD exchange rate of 1.40.

**Louis-Pierre Gignac, President and Chief Executive Officer said;**

*“Our 2026 and 2027 guidance reflects the continued execution of our operating and growth strategy.*

*“At TZ, we expect steady production while maintaining a competitive cost structure.*

*“At Oko West, project development is advancing in line with plan, supporting our objective of achieving first gold production in the second half of 2027.*

*“With a strong balance sheet and ongoing free cash flow generation, GMIN remains well positioned to fund its growth initiatives.”*

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

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**[To View the live share price and chart, please click HERE](#)**

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**Lefroy Share Price Jumps as**

# Mining Commences

## Lefroy Exploration (ASX: LEX)

Reported the commencement of mining at the Lucky Strike Gold Deposit near Kalgoorlie in Western Australia, causing the share price to jump.

The Lucky Strike Gold Deposit contains an MRE of 1.27Mt @ 1.95 g/t Au for 79,600 ounces of gold.



	<b>Lefroy Exploration</b>	<b>ASX: LEX</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metal</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$66 m @ 27.5 cents</b>
	<b>Location</b>	<b>Kalgoorlie, Western Australia</b>
	<b>Website</b>	<a href="http://www.lefroyex.com">www.lefroyex.com</a>

## **Mining of first ore panels underway at Lucky Strike Gold Deposit**

20 January 2026

**Lefroy Exploration Limited (ASX: LEX)** (“Lefroy” or “the Company”) is pleased to provide a progress report in relation to mining at the Lucky Strike Gold Deposit near Kalgoorlie in Western Australia.

The Lucky Strike Gold Deposit contains an MRE of 1.27Mt @ 1.95 g/t Au for 79,600 ounces (Indicated 0.70Mt @ 1.93 g/t Au for 43,400 oz. Inferred 0.57Mt @ 1.97 g/t Au for 36,200 oz).

## HIGHLIGHTS

- Mining of first ore from the North Pit of the Lucky Strike Gold Deposit is now underway.
- First ore intersected 17m below surface (275m RL), with ore stockpiles to build throughout the remainder of January.
- Ore haulage to commence shortly.
- Toll milling agreement (for an initial 80,000 – 90,000 ore tonnes) in place with FMR Investments Pty Ltd (FMR) Greenfields Mill in Coolgardie with first ore scheduled to commence processing in February 2026.

### LEFROY CEO, GRAEME GRIBBIN, COMMENTED:

“In partnership with BML Ventures, Lefroy is now officially the newest gold miner in the Kalgoorlie district, with first ore now being extracted from the Lucky Strike Gold Deposit.

“This truly does represent a pivotal moment for the Company, as we prepare for ore haulage, with first gold production scheduled shortly thereafter in February.

“With gold recently touching \$7000 (AUD), Lefroy’s approaching

status as first-time gold producer could not be better timed.”

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Lefroy entered into a Profit-Sharing Agreement with BML mining contractors in February 2025 in relation to the Lucky Strike Gold Deposit ([refer ASX announcement 12 February 2025 here](#)).

Additionally, in July, the Company announced it had entered into a Profit Cash Advance Facility Agreement with BML, with a total draw down loan facility of \$2.5 million (at a fixed interest rate of 8%) to be made available across four (4) quarterly instalments in FY26 ([refer ASX Announcement 16 July 2025 here](#)).

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

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# Lahontan Gold Drills Thick, Shallow Gold at York and Slab

[Lahontan Gold \(TSX.V:LG\)](#)

Announced the first results from the 2025 Phase Two drilling program at the Company's flagship Santa Fe Mine Project located in Nevada's prolific Walker Lane.

Lahontan has received analytical results for six reverse-circulation rotary ("RC") drill holes totaling 994 metres.



	<b>Lahontan Gold</b>	<b>TSX.V: LG</b>
	<b>Stage</b>	<b>Exploration / Development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$72m @ C\$0.20</b>

	<b>Location</b>	<b>Nevada</b>
	<b>Website</b>	<a href="http://www.lahontangoldcorp.com">www.lahontangoldcorp.com</a>

**LAHONTAN DRILLS THICK,  
SHALLOW GOLD: 114m GRADING  
0.33 g/t Au Eq at  
YORK; 23m GRADING 0.42 g/t Au  
Eq at SLAB**

Toronto Ontario, January 13, 2026 – **Lahontan Gold Corp.** (TSX.V:LG, OTCQB:LGCFX) (the “Company” or “Lahontan”) is pleased to announce the first results from our 2025 Phase Two drilling program at the Company’s flagship Santa Fe Mine Project located in Nevada’s prolific Walker Lane.

Lahontan has received analytical results for six reverse-circulation rotary (“RC”) drill holes totaling 994 metres.

## **Significant results include:**

- York: 114.3 metres (76.2 – 190.5m) grading 0.33 g/t Au Eq in YOR25-004R including 18.3 metres (172.2 – 190.5m) grading 0.90 g/t Au Eq: A shallow, thick, intercept of gold mineralization that expands the footprint of the York gold zone to the north

of the current mineral resource pit shell\*, leaving gold mineralization open and unconstrained to the north by modern drilling

- Slab: 22.9 metres (19.8 – 42.7m) grading 0.42 g/t Au Eq in CAL25-009R: Very shallow oxide gold that may pull the Slab pit shell deeper in an updated Mineral Resource Estimate (“MRE”) expected later this year (please plan map for drill hole locations below).

- Slab: 29.0 metres (97.5 – 126.5m) grading 0.26 g/t Au Eq in CAL25-010R: Oxide gold mineralization below the current mineral resource pit shell, an additional opportunity to potentially deepen the Slab conceptual pit shell and capture additional gold resources in the MRE update.

## **Kimberly Ann, Lahontan Executive Chair, President, CEO, and Founder commented:**

*“The Lahontan team is excited to receive the first analytical results from our Phase Two 2025 drill program at Santa Fe.*

*“The drill results at York reinforce our interpretation that the York deposit continues to the north of the previously defined MRE\* and provides an excellent opportunity to further expand gold Mineral Resources at York.*

*“At Slab, the two drill holes targeting deeper extensions to known shallow oxide gold and silver mineralization were very successful; these drill results will be incorporated into an updated MRE for the entire Santa Fe Mine project, expected in the coming months.*

*“We will be receiving additional analytical results for seven drill holes at Santa Fe and six drill holes at our West Santa Fe project over the coming weeks, so please stay tuned for further press releases!”*

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

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

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

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## Disclosure

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**Catalyst      Metals      Reports**

# Record Plutonic gold production

[Catalyst Metals \( ASX: CYL\)](#)

Recorded quarterly production at Plutonic of 28,176oz of gold under Catalyst ownership.

Settlement of inherited legal dispute paves the way for acceleration of mining and exploration at Plutonic's fourth ore source – K2.



Catalyst Metals Mining, picture courtesy of Catalyst Metals

	<b>Catalyst Metals</b>	<b>ASX : CYL</b>
	<b>Stage</b>	<b>Exploration / development</b>
	<b>Metals</b>	<b>Copper / Gold</b>
	<b>Market cap</b>	<b>A\$2.15 Billion @ A8.26</b>
	<b>Location</b>	<b>Murchison, Victoria, Australia</b>
	<b>Website</b>	<b><a href="http://www.catalystmetals.com.au">www.catalystmetals.com.au</a></b>

## **Catalyst Metals Reports Record Plutonic gold production**

**Catalyst Metals ( ASX: CYL)** recorded quarterly production at Plutonic of 28,176oz of gold under Catalyst ownership.

Settlement of inherited legal dispute paves the way for acceleration of mining and exploration at Plutonic's fourth ore source – K2.

## Quarterly Highlights

- Record quarterly production at Plutonic of 28,176oz of gold under Catalyst ownership
- Settlement of inherited legal dispute paves the way for acceleration of mining and exploration at Plutonic's fourth ore source – K2

## Production

- Three mines were operating across the Plutonic Belt during the quarter – Plutonic Main, Plutonic East and Trident open pit
- Gold produced for the quarter was 28,176oz at an average AISC of A\$2,565/oz produced (AISC of \$2,776/oz sold)
- Catalyst retains guidance of 100 – 110koz of gold at an AISC of A\$2,200/oz – A\$2,650/oz

## Growth & Exploration

- Development of K2 continues to progress with first ore expected before 30 June 2026
- Mining of the Trident open pit expected to conclude in the first half of CY2026 with development of the underground mine commencing soon after
- Exploration activities continued at Old Highway and Cinnamon, targeting Resource growth
- Drill rigs mobilised to K2 to commence a range of programs including Resource growth, grade control and step out drilling
- Drilling results at Cinnamon including 22m at 14.3g/t Au and 7m at 29.8g/t Au doubled the strike length of the Cinnamon trend and opened up high-

grade potential beneath  
the existing Resource

- Exploration drilling resumed in Bendigo, while approval was obtained for the exploration tunnel at Four Eagles. The remaining 49% ownership in the Tandarra project was also acquired during the quarter

## Financial and Corporate

Operating cashflow (after all sustaining capital and corporate costs) was A\$74m. Of this, A\$5m was then spent on non-discretionary capital (power station, camp etc), A\$22m on non-recurring items (legal settlement, stamp duty), A\$16m on discretionary growth capital (Trident, K2 & OHW project development) and A\$24m on exploration

Cash and bullion at quarter end was A\$238m, an increase on the prior quarter while maintaining increased exploration and development project spend, and settling legal disputes.

Catalyst is debt free and holds an undrawn A\$100m corporate revolving facility, providing liquidity of A\$338m

Catalyst Metals' flagship asset is the 40km long Plutonic Gold Belt in Central Western Australia. This belt currently produces ~100koz pa at a target AISC of A\$2,425/oz from two mines at Plutonic Main and Plutonic East.

Catalyst is currently bringing three new mines into production – Trident, K2 & Old Highway. Each will be processed through the existing, underutilised and centrally located 2Mtpa CIL processing plant.

Exploration is targeting down dip extensions of each of these

deposits.

With the development and exploration of these five deposits, Catalyst aims to increase Reserves and production from 1.5Moz to ±2Moz and ±100koz to ±200koz annually.

### **MANAGEMENT COMMENTARY**

*“Record gold production for the quarter is pleasing. The operating risk for the business continues to fall as new mines come online.*

*“Before 30 June we will be producing from four mines on the belt – a terrific outcome from the team considering less than two and a half years ago Plutonic was near bankrupt, producing from only one mine!*

*“Exploration results at Cinnamon are encouraging as are further results expected this quarter from Trident, Old Highway and K2.”*

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

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# Equinox Gold Delivers Record Q4 Production and FY 2025 Gold Production

[Equinox Gold \(TSX: EQX, NYSE: EQX\)](#)

Announced production results for Q4 and year ended December 31, 2025, an update on operations at its two Canadian cornerstone assets Greenstone Gold Mine and Valentine Gold Mine, plus its 2026 production, cost and capital guidance.



Equinox Gold Greenstone Mine – Credits Equinox Gold Corp.

	<b>Equinox Gold</b>	<b>TSX: EQX</b>
	<b>Stage</b>	<b>Production, development, exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$16 Billion @ C\$20.37</b>
	<b>Location</b>	<b>Canada, Nicaragua, USA, Brazil</b>
	<b>Website</b>	<a href="http://www.equinoxgold.com">www.equinoxgold.com</a>

# **Equinox Gold Delivers Record Q4 Production and Record FY 2025 Gold Production of 922,827 ounces; 2026 Guidance Represents an 80% Increase in Annual Canadian Gold Production**

VANCOUVER, British Columbia, Jan. 14, 2026 (GLOBE NEWSWIRE) – **Equinox Gold Corp. (TSX: EQX, NYSE American: EQX)** (“Equinox Gold” or the “Company”) is pleased to announce production results for the three months (“Q4”) and year (“Full Year”) ended December 31, 2025, an update on operations at its two

Canadian cornerstone assets (Greenstone Gold Mine (“Greenstone”) and Valentine Gold Mine (“Valentine”) and its 2026 production, cost and capital guidance.

The Company’s audited financial and operating results for Q4 and Full Year 2025 will be released on Wednesday, February 18, 2026 after market close. *All financial figures in this news release are in US dollars.*

**Darren Hall, Chief Executive Officer of Equinox Gold, commented:**

*“Equinox Gold delivered a record 922,827 ounces of gold production in 2025, reflecting the significance of the Company’s expanded portfolio and strength of our results focused team.*

*“Operational momentum is expected to continue into 2026 with a full year of production from Valentine, continued improvements at Greenstone, and steady contributions from our operations in Nicaragua and Mesquite in the United States.*

*“Cash increased by 24% quarter over quarter to \$430 million, after absorbing \$70 million of one-time payments related to the favorable settlement of legacy tax matters in Mexico and Nicaragua and \$75 million of debt repayment, reflecting a clear trend of growing strength in the Company’s underlying cash flow generation.*

*“In 2026, we will maintain a disciplined approach to capital allocation, continuing to review our portfolio to direct*

*investment toward high-return opportunities such as the Phase 2 expansions at Valentine, Castle Mountain and Los Filos.*

*“Our development pipeline has the potential to add approximately 450,000 to 550,000 ounces of incremental annual gold production in the coming years.*

*“With the sale of our Brazil operations expected to close in Q1 2026, we anticipate a meaningful strengthening of our balance sheet in 2026 through significant debt repayment, which will materially reduce interest expense, enhance per-share cash flow, and increase our flexibility to self-fund organic growth while considering capital return initiatives within a disciplined framework.*

*“While gold prices are very constructive, they do not change how we fundamentally run the business. Our focus remains on cost control, eliminating waste from the business and delivering reliable performance and long-term value creation to all stakeholders.*

*“The combination with Calibre has brought together high-quality assets and a strong operating team, positioning us to generate cash, strengthen the balance sheet, grow organically and deliver sustained share price appreciation for our investors.”*

+++++++

## Q4 & Full Year 2025 Highlights

- **Produced a record 247,024 ounces in Q4;** including 72,091 ounces from Greenstone, 23,207 ounces from Valentine, 61,885 ounces from Nicaragua, 73,745 ounces from Brazil, 14,761 ounces from Mesquite and 1,336 ounces from Castle Mountain
- **Achieved a Full Year production record of 922,827 ounces;** including 856,909 ounces within 2025 guidance of 750,000 to 915,000 ounces, plus 65,918 ounces from Valentine, Los Filos and Castle Mountain
- **Greenstone improvements yielding positive results with 72,091 ounces poured in Q4, 29% more than in Q3;** with:
  - Expit mining averaged more than 198,000 tonnes per day (“tpd”) in Q4, a 9% increase over Q3 and a 31% increase over H1 2025, with 5.0 million tonnes of ore mined in Q4
  - For the 30 consecutive days ending December 20, mill throughput averaged nameplate of 27,000 tpd, with Q4 averaging 23,859 tpd, a 15% increase over Q3 and a 17% increase over H1 2025
  - Processed grade averaged 1.29 g/t gold in Q4, a 23% increase over Q3 and a 32% increase over H1 2025
- **Commercial production at Valentine ahead of schedule** on November 18, 2025, marking strong progress at a second Canadian cornerstone asset ([watch the gold pour video here](#))
- **Valentine ramp up progressing well; 23,816 ounces poured in 2025** with Q4 throughput averaging 90% of nameplate capacity and more than 47% of days operating above nameplate of 6,850 tpd. Completion of a feasibility study to increase processing throughput from 2.5 million to more than 4.5 million tonnes per year is targeted for the end of Q1 2026, with the proposed expansion expected to increase annual production by approximately 25% to

225,000 to 250,000 ounces

- **Cash and equivalents of \$430<sup>1</sup> million** at December 31, 2025
- **\$214 million of debt repaid or retired** from late Q3 2025
- **2025 all-in sustaining costs (“AISC”) expected to be within guidance;** toward the upper end of the \$1,800 to \$1,900 per ounce range
- **Completed transformational merger with Calibre Mining;** diversifying and strengthening the Company’s production base and operating team
- **Maintained strong safety and environmental records during 2025;** with a total recordable injury frequency rate per million hours worked of 1.79, a 25% reduction over 2024, and no significant environmental incidents
- **Castle Mountain Phase 2 Permitting Record of Decision expected in December 2026;** following acceptance of the project into the United States Federal Permitting Improvement Steering Council’s FAST-41 Program
- **Progressed portfolio optimization;** with the sale of the non-core Nevada operation for \$115 million completed in Q4 ([see news release dated August 7, 2025](#)) and the announcement in Q4 of the sale of the Brazil operations for up to \$1.015 billion in cash ([see news release dated December 14, 2025](#)), which is expected to close in the first quarter of 2026.

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

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[To see the latest share price and chart, please click HERE.](#)

[To View Equinox Gold’s historical news, please click here](#)

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# G Mining Ventures Reports Q4 2025 Operational Results

[G Mining Ventures \(TSX: GMIN\)](#)

Announced its preliminary production results for the fourth quarter and full year ended December 31, 2025, for the Tocantinzinho Gold Mine located in the State of Pará, Brazil.

During the fourth quarter, TZ produced 47,346 ounces of gold, with the mill processing 1,077 kt of ore at an average grade of 1.49 g/t Au and achieving recoveries of 91.8%.



	<b>G Mining Ventures</b>	<b>TSX: GMIN</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$8.89 billion @ C\$39.04</b>
	<b>Location</b>	<b>Brazil, Guyana</b>
	<b>Website</b>	<a href="http://www.gminingventures.com">www.gminingventures.com</a>

## **G Mining Ventures Reports Fourth Quarter 2025 Operational Results**

BROSSARD, Quebec, Jan. 13, 2026 (GLOBE NEWSWIRE) – **G Mining Ventures Corp. (TSX: GMIN, OTCQX: GMINF) (“GMIN” or the “Corporation”)** is pleased to announce its preliminary production results for the fourth quarter and full year ended December 31, 2025, for the Tocantinzinho Gold Mine (“TZ”) located in the State of Pará, Brazil.

*During the fourth quarter, TZ produced 47,346 ounces of gold, with the mill processing 1,077 kt of ore at an average grade of 1.49 g/t Au and achieving recoveries of 91.8%.*

*For the full year, TZ produced 171,871 ounces of gold, from the processing of 4,086 kt of ore at an average grade of 1.44 g/t Au and recoveries averaging 90.6%.*

# Fourth Quarter & Full Year 2025 Production Results Highlights

- The average mining rate increased to 64.7 thousand tonnes per day, representing an 18% rise compared to Q3 2025 following the commissioning of additional mining equipment
- Gold production totaled 47,346 ounces in the fourth quarter and 171,871 ounces for the full year
- Gold sales amounted to 47,457 ounces for the fourth quarter and 172,093 ounces for the full year

## **Louis-Pierre Gignac, President & Chief Executive Officer commented**

*“Tocantinzinho delivered a strong fourth quarter, successfully closing its first full year of commercial production.*

*“Continued optimization initiatives are driving improvements in mine and plant productivity.*

*“These strong operational results were achieved alongside a solid safety performance, with only two lost time incidents, resulting in a Lost Time Injury Frequency Rate of 0.15.”*

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

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## **West Red Lake Gold Declares Commercial Production at Madsen**

**[West Red Lake Gold Mines \(TSX.V: WRLG\)](#)**

Declared commercial production at its 100% owned Madsen Gold Mine, located in the Red Lake Mining District of Northwestern Ontario, Canada.

The Madsen Mine achieved commercial production as of January 1, 2026.



Madsen Mill – Courtesy of West Red Lake Gold Mines

	West Red Lake Gold	TSX.V : WRLG
	Stage	Production
	Metals	Gold
	Market cap	C\$436m @ C\$1.10
	Location	Ontario, Canada
	Website	<a href="http://www.westredlakegold.com">www.westredlakegold.com</a>

# West Red Lake Gold Declares Commercial Production at Madsen Gold Mine

**West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG) (OTCQX: WRLGF)** is pleased to declare commercial production at its 100% owned Madsen Gold Mine, located in the Red Lake Mining District of Northwestern Ontario, Canada.

The Madsen Mine achieved commercial production as of January 1, 2026.

The mill averaged 689 tonnes per day (“tpd”) in December 2025. This represents 86% of permitted throughput of 800 tpd and meets the Company’s internal commercial production requirement of 30 consecutive days of mill throughput at 65% or greater of permitted capacity.

Operational stability, the other internal requirement, is also in place at Madsen. Consistent strong mill recoveries, which averaged 94.6% in December, enabled production of 3,215 ounces of gold.

## Shane Williams, President and CEO said;

*“We are delighted to announce commercial production at the Madsen Mine, achieved only seven months after completion of the bulk sample.*

*“Achieving commercial production is a major milestone for any producer and it comes after a strong December that saw tonnage, grade, recoveries, and production all perform to plan.*

*“Credit and gratitude go to the site operations team, who delivered a responsible and methodical mine ramp up. I also want to thank our partners the Lac Seul and Wabauskang First Nations and the community of Red Lake for their longstanding support.*

*“We will continue to ramp up from this strong base, and I anticipate Madsen will reach sustained permitted capacity by mid-2026.”*

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For the first quarter (“Q1”) of 2026, mill feed will come predominantly from the 4447 area, the high-grade zone in South Austin that the Company defined in 2025. Mill feed is expected to average in excess of 6 grams per tonne gold (“g/t Au) in Q1.

In December the Madsen Mine produced 21,389 tonnes of ore,

which is an average of 689 tonnes per day. The tonnes carried an average grade of 4.94 g/t Au. Mill recovery of 94.6% over the month produced 3,215 ounces of gold in December.

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

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# Heliostar Provides 2026 Guidance and Growth Plan

## Heliostar Metals (TSX.V: HSTR)

Provided production and cost guidance for 2026 as well as details of growth plans across the portfolio.

The Company plans to produce 50,000-55,000 ounces of gold at by-product cash costs of \$1,850-\$1,950/oz gold and a consolidated All-In Sustaining Cost (AISC) of \$2,025-\$2,125/oz gold.



	<b>Heliostar Metals</b>	<b>TSX.V: HSTR</b>
	<b>Stage</b>	<b>Production / Development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$695m @ C\$2.71</b>
	<b>Location</b>	<b>Mexico</b>
	<b>Website</b>	<a href="http://www.heliostarmetals.com">www.heliostarmetals.com</a>

## **Heliostar Provides 2026 Guidance and Growth Plan**

**Vancouver, Canada – January 13, 2026 – Heliostar Metals Ltd. (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1)** (“Heliostar” or the “Company”) is pleased to provide production and cost guidance for 2026 as well as details of growth plans across the

portfolio.

The Company plans to produce 50,000-55,000 ounces of gold at by-product cash costs of \$1,850-\$1,950/oz gold and a consolidated All-In Sustaining Cost (AISC) of \$2,025-\$2,125/oz gold.

Heliostar will utilize the cash generated from ongoing operations to continue to invest in exploration and growth initiatives across the Company's portfolio, including advancement of the flagship Ana Paula development project towards production.

## **HIGHLIGHTS:**

- Production guidance of 50,000-55,000 oz gold
- Cash Costs of \$1,850-\$1,950/oz gold and All In Sustaining Costs of \$2,025-\$2,125/oz gold
- Pre-stripping of Veta Madre open pit expansion at La Colorada
- Ana Paula Feasibility Study advancement and development of the main access decline
- \$27M exploration program funded from operating cash flow

Project	Category	2026 Guidance
La Colorada Mine		
	Gold Production (Ounces)	20,000-22,300
	Silver Production (Ounces)	130,000-145,000
	Cash Costs (per gold ounce) <sup>1,2</sup>	\$1,650-\$1,750
	All-In Sustaining Cost (per gold ounce) <sup>1,2,3,4</sup>	\$1,775-\$1,875
San Agustin Mine		
	Gold Production (Ounces)	30,000-32,700
	Silver Production (Ounces)	160,000-175,000
	Cash Costs (per gold ounce) <sup>1,2</sup>	\$2,000-\$2,100
	All-In Sustaining Costs (per gold ounce) <sup>1,2,3,4</sup>	\$2,150-\$2,250
Heliostar Consolidated		
	Gold Production (Ounces)	50,000-55,000
	Silver sold (Ounces)	290,000-320,000
	Cash Cost (per gold ounce) <sup>1,2</sup>	\$1,850-\$1,950
	All-In Sustaining Costs (per gold ounce) <sup>1,2,3,4</sup>	\$2,025-\$2,125

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

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[To View Horizon Mineral's latest share price and chart, please click HERE](#)

[To View Heliostar Metal's historical news, please click here](#)

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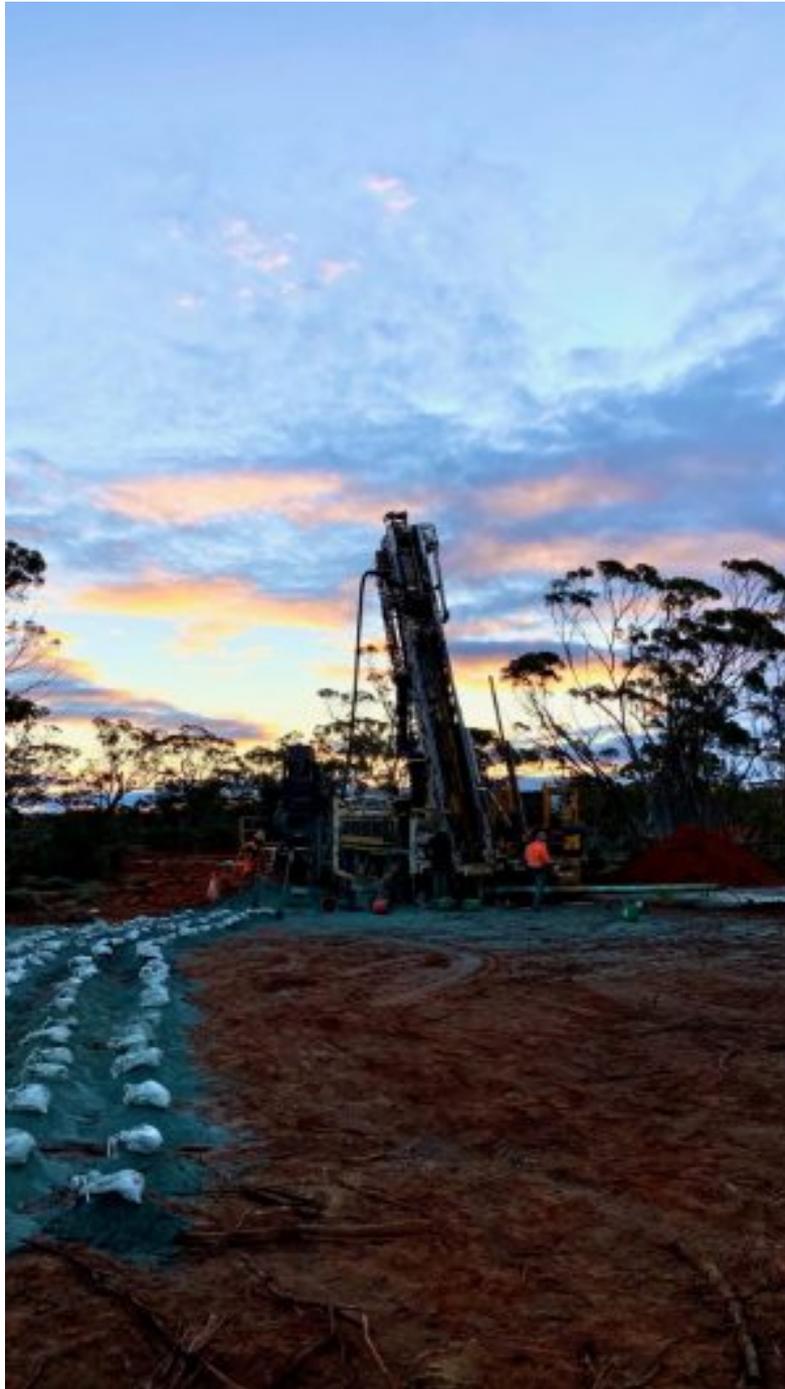
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# Lefroy Exploration Intersects High-Grade Gold at Burns

[Lefroy Exploration \(ASX: LEX\)](#)

Reported on drilling results targeting the high-grade core of the Burns Gold Deposit. Burns lies within the Company's Lefroy Gold Project located in the Kambalda-Kalgoorlie gold district of Western Australia.



Lefroy Exploration – Burns RC drilling, August 2022

	<b>Lefroy Exploration</b>	<b>ASX: LEX</b>
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	<b>Stage</b>	<b>Exploration</b>
	<b>Metal</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$63 m @ 26.5 cents</b>
	<b>Location</b>	<b>Kalgoorlie, Western Australia</b>
	<b>Website</b>	<a href="http://www.lefroyex.com">www.lefroyex.com</a>

# Lefroy Exploration Drilling confirms High-Grade gold zone at Burns Gold Deposit

8 January 2026

Lefroy Exploration Limited (“Lefroy” or “the Company”) (ASX: LEX) reports on drilling results targeting the high-grade core of the Burns Gold Deposit. Burns lies within the Company’s Lefroy Gold Project located in the Kambalda-Kalgoorlie gold district of Western Australia.

The Burns Gold Deposit contains an MRE of 42.96 Mt @ 0.36 g/t Au for 497,472 ounces (Indicated 32.31 Mt @ 0.38 g/t Au for 394,308 oz. Inferred 10.65 Mt @ 0.30 g/t Au for 103,165 oz).

Inclusive within this resource is Burns High-Grade which contains 4.22 Mt @ 1.18 g/t Au for 159,285 ounces (Indicated

4.11 Mt @ 1.19 g/t Au for 157,215 oz. Inferred 0.1 Mt @ 0.63 g/t Au for 2,070 oz).

## HIGHLIGHTS

- Diamond drilling results confirm the high-grade core of the Burns Gold Deposit with significant intersections within LEFD010 including:
  - o 20.87m @ 2.69 g/t Au from 131.13m, incl 3.87m @ 7.09 g/t Au from 132.54m
  - o 6.4m @ 2.59 g/t Au from 191m, incl 0.93m @ 10.60 g/t Au from 196.07m
- An additional metallurgical reverse circulation (RC) drill hole (LRR026) targeting the high-grade oxide gold zone returned exceptional intersections including:
  - o 30m @ 5.76 g/t Au from 24m, incl 5m @ 17.3 g/t Au from 44m, and
  - o 7m @ 1.15 g/t Au from 71m, incl 2m @ 2.9 g/t Au from 76m
- RC drilling along strike of the defined Burns gold resource has intersected additional shallow zones of significant mineralisation to the north, including:
  - o 5m @ 1.60 g/t Au from 79m, incl 1m @ 5.31 g/t Au from 83m in LRR029, and
  - o 7m @ 0.66 g/t Au from 30m, incl 2m @ 1.16 g/t Au from 32m in LRR027
- Metallurgical results are expected to be received by the end of January.

## LEFROY CEO, GRAEME GRIBBIN, COMMENTED:

*“The significant near-surface gold assay results returned from the recently completed Diamond and RC metallurgical drilling programs at Burns truly is a reminder of the exceptional nature of the high-grade core of the Burns Central deposit.*

*“Along with advancing the exploration upside along strike, we look forward to incorporating the pending metallurgical test work results, expected in late January, to advance final development option for Burns, as we seek to unlock a second gold production pathway for the Company.”*

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

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[To view the latest share price and chart, please click HERE](#)

[To View Lefroy Exploration’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 Lefroy Exploration**

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# **Pacgold's Imminent Gold Production from The White Dam Project**

**[Pacgold \(ASX: PGO\)](#)**

Announced that gold production and initial cash flow is imminent with cyanide irrigation now underway along the western wall of the heap leach pad at the recently acquired White Dam Gold Project, located in South Australia, approximately 80km west of Broken Hill.



Aerial view of the White Dam Project –  
 Courtesy of Pacgold Ltd.

	<b>Pacgold</b>	<b>ASX : PGO</b>
	<b>Stage</b>	<b>Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$38.7m @A\$ 9.1</b>
	<b>Location</b>	<b>Queensland, Australia</b>
	<b>Website</b>	<b><a href="http://www.pacgold.com.au/">www.pacgold.com.au/</a></b>

# **Pacgold Imminent Gold Production from The White Dam Project – Up to 250kt of ore to be under irrigation by mid-January**

**Pacgold Limited (ASX: PGO)** ('Pacgold' or 'the Company') is pleased to announce that gold production and initial cash flow is imminent with cyanide irrigation now underway along the western wall of the heap leach pad at the recently acquired White Dam Gold Project ('the Project'), located in South Australia, approximately 80km west of Broken Hill.

## **HIGHLIGHTS**

- **HEAP LEACH IRRIGATION UNDERWAY** – Cyanide irrigation is now underway along the western wall of the heap leach pad at the White Dam Gold Project in South Australia.
- **NEAR TERM GOLD PRODUCTION AND CASH FLOW** – Up to 250,000T of original run of mine (ROM) ore on the first lift of the existing heap leach dump has now been turned over and aerated and will be fully under irrigation by mid-January 2026, paving the way for near term gold production and initial cash flow.
- **EXPLORATION TEAM AND DRILL CREWS MOBILISING**- The full exploration team is now mobilising back to site with development drilling at Vertigo, Hannaford and White Dam North set to recommence within the next week.

Approximately 250,000 tonnes of original run of mine (ROM) ore on the first lift of the existing heap leach dump has been turned over and will be irrigated by mid-January 2026.

heap leach irrigation will utilise the recently relined and approved Pregnant Leach Solution (PLS) pond and existing fully operational processing infrastructure on site.

The excavator will remain onsite for the coming months and continue to focus on aeration of areas of the pad which have received less irrigation to date.

The initial leaching timeframe is expected to be approximately 5-6 weeks with ore' to be processed and sold as soon as possible providing initial cash flow from the operation and funding for additional development and exploration activities throughout the company's portfolio.

Results are expected to provide confidence in future recovery rates of gold remaining in pad.

## **Pacgold's Managing Director, Matthew Boyes, commented:**

*"Commencing heap leach irrigation at White Dam is a major milestone for the Company and marks the transition from project acquisition to gold production.*

*"We are all very keen to see how this first batch of material reacts to aeration and being turned over.*

*“This exercise should be viewed as a large-scale metallurgical test work programme, results of which we anticipate will demonstrate the potential to extract significant value from the 7.5 million tonnes of existing ROM ore on the leach pad over the coming months.*

*“With cyanide irrigation now underway and up to 250,000 tonnes of ROM ore expected to be under leach by mid-January, we are on track for imminent gold production and the generation of initial cash flow.*

*“This is a significant low cost and low-risk step in unlocking near-term value from White Dam and strengthening the Company’s financial position in the current high gold price environment.”*

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

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**[To view the latest share price and chart, please click HERE](#)**

**[To View Pacgold’s historical news, please click here](#)**

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

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## **Disclosure**

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**To read our full terms and**

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## **G2 Goldfields Drilling Expands OKO High-Grade Gold Resource**

**G2 Goldfields (TSX: GTW0)**

Announced new assay results from the Company's ongoing diamond drill program at the OKO Project, Guyana.

Gold production is estimated at 298,000 ounces per annum during years 3 through 10. The OKO gold project will contribute significantly to Guyana's economy.



Drill core – Credits G2 Goldfields

	<b>G2 Goldfields</b>	<b>TSX: GTW0</b>
	<b>Stage</b>	<b>Development + Exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$1.75b @ C\$6.8</b>
	<b>Location</b>	<b>Guyana</b>
	<b>Website</b>	<a href="http://www.g2goldfields.com">www.g2goldfields.com</a>

## **G2 Goldfields Drilling Continues to Expand High- Grade Gold Resource at OK0**

TORONTO, Jan. 06, 2026 (GLOBE NEWSWIRE) –**G2 Goldfields Inc.** (“G2” or the “Company”) (TSX: GTW0; OTCQX: GUYGF) is

pleased to announce new assay results from the Company's ongoing diamond drill program at the OK0 Project, Guyana ("**OK0**" or the "**Project**").

In December 2025, G2 released key findings from an independent Preliminary Economic Assessment ("**PEA**") [see *press release dated December 18, 2025*].

The PEA outlined a combined open pit and underground operation with a 14-year mine life with total gold production estimated at 3.2 million ounces at all-in sustaining costs<sup>1</sup> ("**AISC**") of US\$1,191 per ounce.

Gold production is estimated at 298,000 ounces per annum during years 3 through 10. The OK0 gold project will contribute significantly to Guyana's economy through payments of royalties, taxes, and employment opportunities.

Assay results are reported hereunder for 16 new diamond drill holes totalling 5,997 metres ("m").

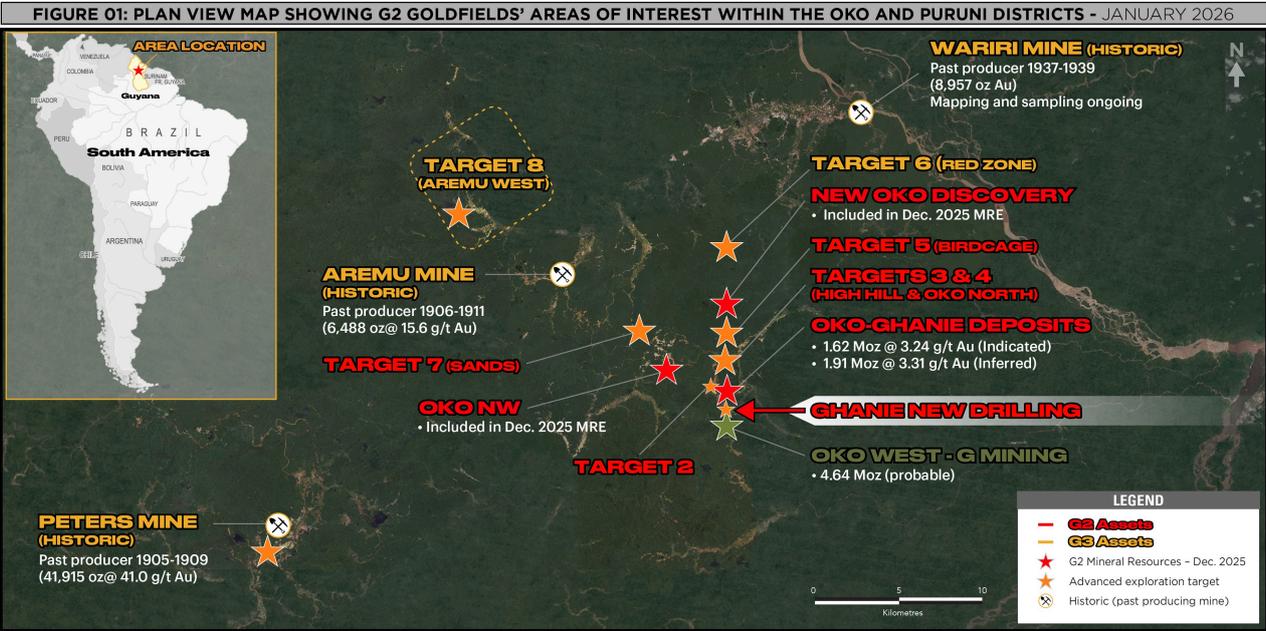
*Highlights of the results are compiled in Table 1, with a complete table of results available [here](#).*

**Table 1 – Highlights of Drilling Results: Border / Ghanie Gold Zones**

<b>DRILL HOLE</b>	<b>FROM (METRES)</b>	<b>TO (METRES)</b>	<b>INT. (METRES)</b>	<b>GRADE (G/T AU)</b>	<b>GRADE x DH WIDTH</b>
<b>GDD247</b>	58.5	88.5	<b>30.0</b>	<b>2.1</b>	61.8
<b>GDD251A</b>	151.0	161.5	<b>10.5</b>	<b>2.6</b>	27.6
<b>GDD251A</b>	222.5	242.0	<b>19.5</b>	<b>2.3</b>	44.9

<p>Notes to Table 1: The intercepts reported are down-hole widths.</p> <p>True widths are estimated between 62% and 98% of reported down-hole widths. Gold grades are uncapped.</p>					

# Figure 1 – District Plan View of Targets



**Daniel Noone, CEO of G2 stated,**

*“These results continue to demonstrate the ongoing expansion of gold resources at the Oko Project, with mineralisation remaining open in multiple directions.*

*“With five rigs focused on the Ghanie / Border target areas, alongside continued greenfields exploration across the district, we are excited about the potential for additional gold discoveries in the greater Oko district.*

*“G2 will continue to unlock shareholder value by aggressively exploring and de-risking its portfolio of gold projects.”*

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

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[To view the latest share price and chart, please click HERE](#)

[To View G2 Goldfield's historical news, please click here](#)

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

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## **Disclosure**

**At the time of writing the author is invested in G2 Goldfields**

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## **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

	<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\$311 Million @A\$1.31</b>
	<b>Location</b>	<b>South Australia</b>
	<b>Website</b>	<a href="http://www.bartongold.com.au">www.bartongold.com.au</a>

# **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**

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

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

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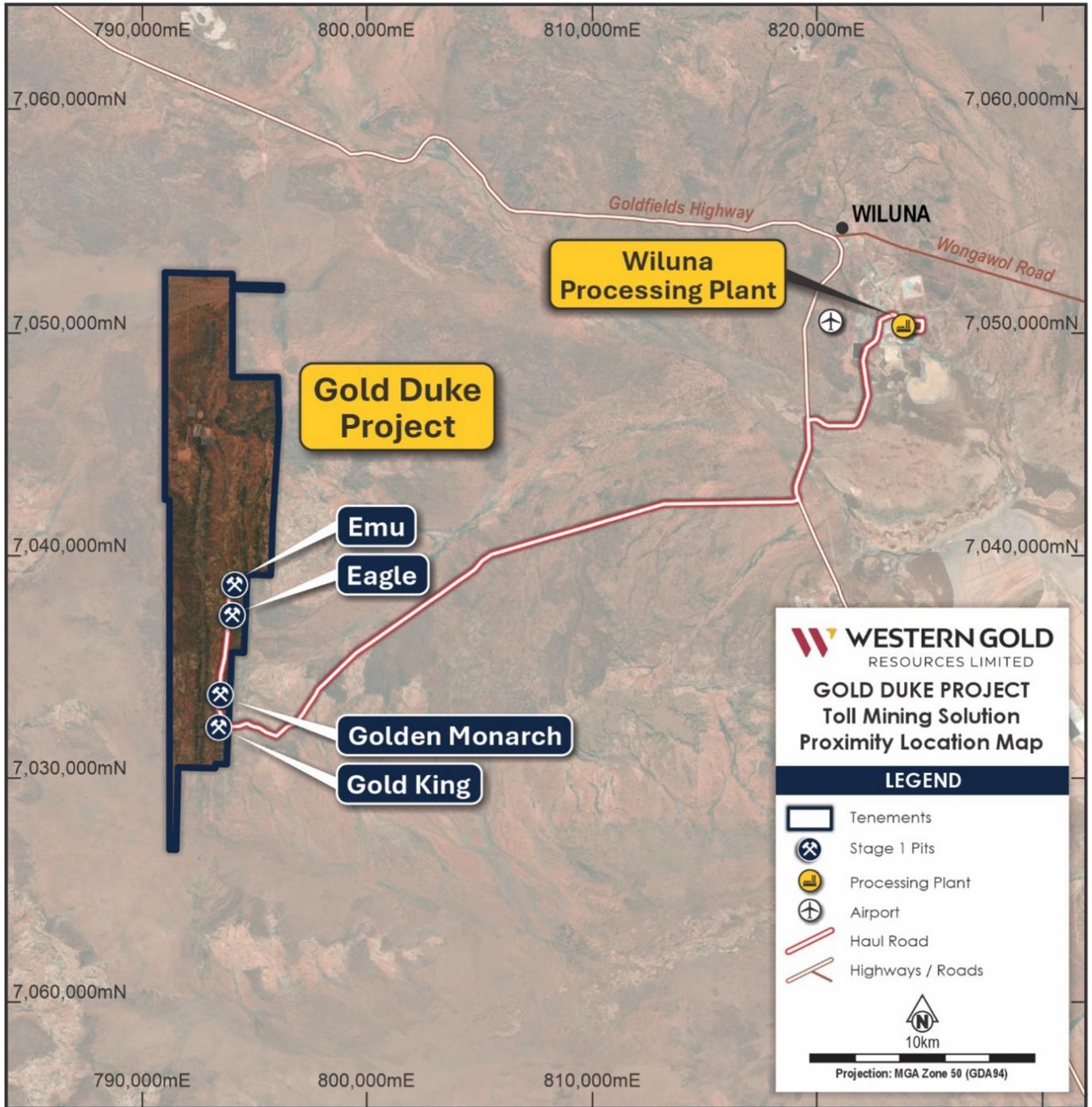
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# **Mining Review 4th January 2026**

[\*\*Mining Review 4th January 2026\*\*](#)

Gold and silver are volatile again after the New Year.

Western Gold is about to become the next Australian producing gold miner, with a startup imminent in Q1 2026.



City Investors Circle Mining Review 4th January 2026

## Mining Review 4th January 2026

Gold and silver are volatile again after the New Year.

Gold is still hovering above \$4,300, but silver remains around it's all-time high price as supply remains tight. The CME has twice raised margin requirements to try and curb speculators, but to no avail thus far.

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**Western Gold** is about to become the next Australian producing gold miner, with a startup imminent in Q1 2026.

Western Gold are featured in our tier2 Watchlist as a late stage developer, early production company. Arrangements are now almost complete for production startup, and I expect the share price to run closer to the commencement of production.

I hold shares in Western Gold and recently added. I intend to rotate some profits from another company to increase my holding here in the near term to take advantage of any rise in share price that normally occurs as a developer enters production.

*News from our other tier 1 and 2 watchlist companies is pasted below, click on the link to be taken to the full story.*



[Horizon Minerals Formal Sale Agreement For Nickel Assets](#)

[Capricorn Metals expands Mt Gibson With Yalgoo Purchase](#)

[Market Review December 2025](#)

[Stocks to Watch in 2026 – Colonial Coal](#)

[Stocks to watch in 2026 – Barton Gold](#)

[Companies to Watch in 2026 – Heliostar Metals](#)

[Companies to Watch in 2026 – Silver Storm](#)

[Barton Gold High Resolution Gravity Survey Targets Challenger Repeats](#)

[Orla Mining Confirms 2 Km Gold Trend Extension at Musselwhite](#)

[Pacgold receive Approval to restart Heap Leach irrigation](#)

[Ora Banda Mining Confirms a Significant Extension at Sand King](#)

[Great Boulder Resources +1 M Oz High-Grade Gold Resources at Side Well](#)

[Pacgold's St George Defines 14km Gold and Antimony Anomaly](#)

[Kaiser Reef Completes Union Hill Waste Dump Drilling](#)

[Westgold Sells Mt. Henry to Alicanto Minerals](#)

[Westgold to Spin-Out Non-Core Assets to Valiant](#)

[Equinox Gold Sale of Brazil Operations, Reduces Debt](#)

<b>Metal Prices</b>	<b>40125</b>	<b>Weekly % change</b>
Gold price in UK £	3229	-2.74%
Gold in AUD\$	6600	-0.75%
Gold	4333	-3.30%
Silver	72.94	1.40%
Palladium	1700	0.06%

Platinum	2162	-3.40%
Rhodium	8300	2.15%
Copper	5.69	3.27%
Nickel	7.53	8.66%
Zinc	1.4	0.72%
Tin	19.5	-1.17%
Cobalt	24	0.21%
Lithium	16510	13.21%
Uranium	81.4	0.49%
Iron Ore	104.4	0.00%
Coking Coal	211.5	-0.24%
Thermal coal	105.5	-0.47%

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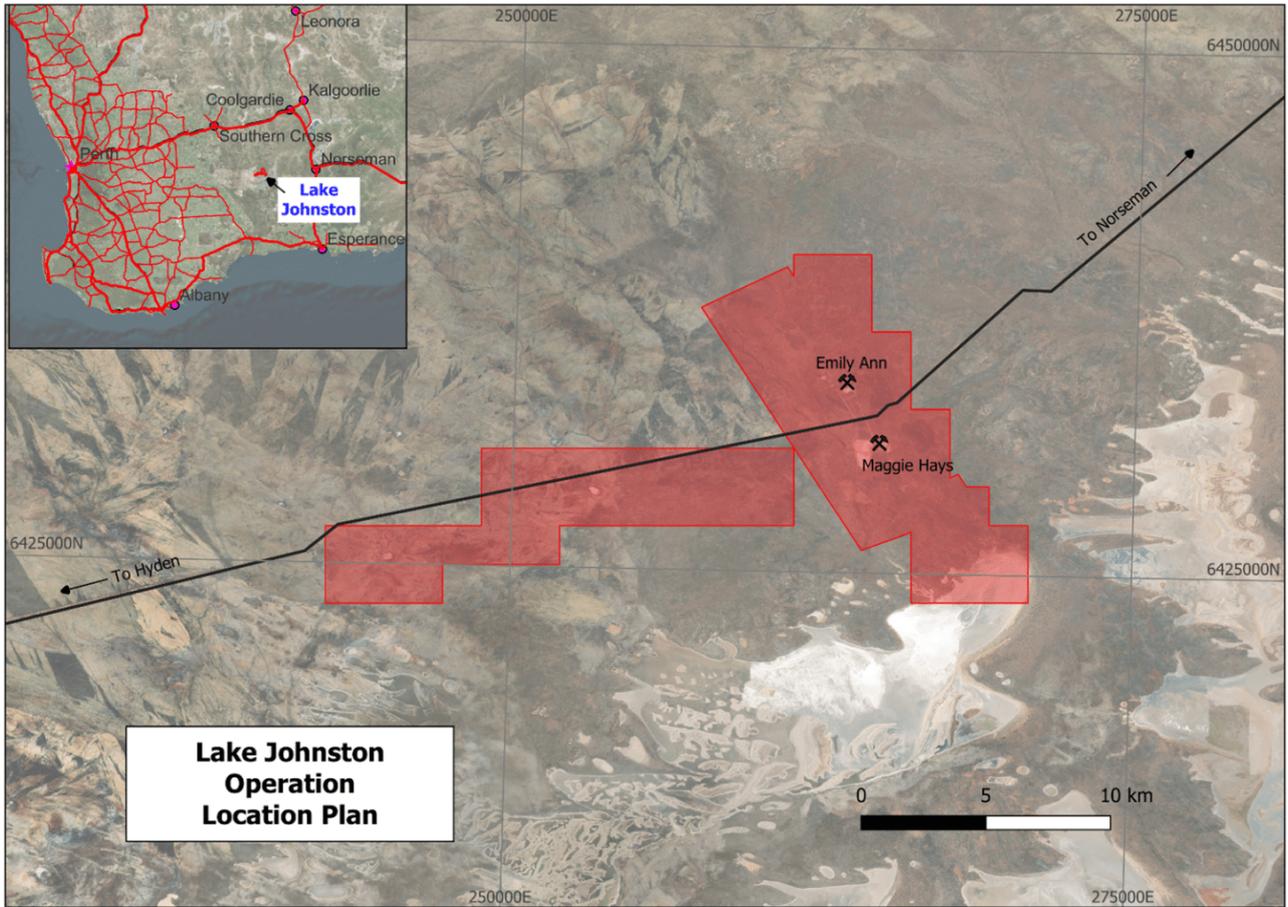
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## Horizon Minerals Formal Sale Agreement For Nickel Assets

[Horizon Minerals \(ASX: HRZ\)](#)

Announced that its wholly owned subsidiary, Poseidon Nickel Pty Limited, has executed a formal Asset Sale Agreement with Forrestania Resources (ASX:FRS) (for the divestment of the Company's 100% owned Lake Johnston Project.



	<b>Horizon Minerals</b>	<b>ASX: HRZ</b>
	<b>Stage</b>	<b>Development, Production</b>
	<b>Metals</b>	<b>Gold, Nickel, Cobalt</b>
	<b>Market cap</b>	<b>A\$262 million @ A\$1.275</b>
	<b>Location</b>	<b>Kalgoorlie, Western Australia</b>
	<b>Website</b>	<a href="http://www.horizonminerals.com.au/">www.horizonminerals.com.au/</a>

# LAKE JOHNSTON FORMAL SALE AGREEMENT EXECUTED

Horizon Minerals Limited (ASX: HRZ) (“Horizon” or “the Company”) is pleased to announce that its wholly owned subsidiary, Poseidon Nickel Pty Limited (“Poseidon”), has executed a formal Asset Sale Agreement (ASA) with Forrestania Resources (ASX:FRS) (“Forrestania”) for the divestment of the Company’s 100% owned Lake Johnston Project.

The Company and Forrestania have amended the payment terms of the Heads of Agreement for the total consideration of \$35 million which now comprises:

- \$2 million non-refundable cash consideration paid on execution of the Heads of Agreement (**received**)
- \$8 million upfront non-refundable cash consideration on execution of the full form agreement (**received**)
- \$20 million cash on completion, and
- Forrestania fully paid ordinary shares to be issued on completion, with an aggregate value of \$5 million.

The transaction is expected to complete after Forrestania’s shareholder meeting on 12 January 2026.

Refer to ASX Announcement dated 14 November 2025 for further details regarding the divestment.

Authorised for release by the Board of Directors.

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

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[To View Horizon Mineral's latest share price and chart,  
please click HERE](#)

[To View Horizon Minerals' historical news, please click here](#)

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

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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.

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## Disclosure

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## Capricorn Metals expands Mt Gibson With Yalgoo Purchase

Capricorn Metals (ASX: CMM)

Advised that it has entered into a binding agreement with Tempest Minerals Limited to acquire the prospective Yalgoo Project tenement package, covering 1,000 square kilometres of tenure located contiguous to Capricorn's Golden Range and Fields Find tenure.



Capricorn Metals projects location map – Credits Capricorn Metals

	<p><b>Capricorn Metals</b></p>	<p><b>ASX: CMM</b></p>
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	<b>Stage</b>	<b>Production, development, exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>A\$6.52 Billion @A\$14.30</b>
	<b>Location</b>	<b>Western Australia</b>
	<b>Website</b>	<a href="http://www.capmetals.com.au">www.capmetals.com.au</a>

## **ACQUISITION OF YALGOO PROJECT EXPANDS CAPRICORN'S MT GIBSON PROJECT TENURE**

**Capricorn Metals Ltd (ASX: CMM)** ("Capricorn" or "the Company") is pleased to advise that it has entered into a binding agreement with Tempest Minerals Limited ("Tempest") to acquire the prospective Yalgoo Project tenement package ("Yalgoo Project").

The Yalgoo Project covers approximately 1,000 square kilometres of tenure located contiguous to Capricorn's Golden Range and Fields Find tenure, north of the Mt Gibson Gold Project ("MGGP") in the South Murchison region of Western Australia.

The Yalgoo Project is considered highly prospective for gold mineralisation, featuring multiple settings conducive to

hosting economic gold deposits.

Capricorn has identified several target zones for exploration within the project tenure.

## Highlights

The transaction consideration is \$4.5 million, comprised of an initial cash deposit of \$100,000 which has been paid by Capricorn, \$400,000 cash on completion;

The balance of \$4.0 million to be satisfied by the issue of fully paid ordinary shares in Capricorn, calculated by reference to the 5-day VWAP prior to completion occurring.

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

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[To see the latest share price and chart, please click HERE](#)

[To View Capricorn Metal's historical news, please click here](#)

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



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## **Disclosure**

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# Market Review December 2025

## Market Review December 2025

The highlighted company is Fuerte Metals

An exciting year for mining investors is reviewed, highlighting the positive average gains made on all the site's four company watchlists, and the best performing mining companies.



The highlighted company is **Fuerte Metals (TSX.V: FMT)**

An exciting year for mining investors is reviewed, highlighting the positive average gains made on all the site's four company watchlists, and the best performing mining companies during the past year.

The commodity that gained the most value during 2025 is a surprise, read the newsletter to find out the commodity concerned.

Other companies mentioned include **Orla Mining** and **Westgold**.

The main topic is the nominal all-time high price of gold, silver, and platinum.

After a brief wobble of the gold and silver prices they have bounced back and producing miners remain around recent highs.

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To read the **December 2025 Market Review**, please click **[HERE](#)**.

To receive future issues of the Market Review and invitations to our free to attend mining presentations, please email **[andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)**

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*Archive of November's news releases is listed below, click the link to be taken to the full story.*

# Archives



[Stocks to Watch in 2026 – Colonial Coal](#)

[Stocks to watch in 2026 – Barton Gold](#)

[Companies to Watch in 2026 – Heliostar Metals](#)

[Companies to Watch in 2026 – Silver Storm](#)

[US Stock Markets are open today](#)

[Merry Christmas From City Investors Circle](#)

[Barton Gold High Resolution Gravity Survey Targets Challenger Repeats](#)

[Orla Confirms 2 Km Gold Trend Extension at Musselwhite](#)

[Pacgold receive Approval to restart Heap Leach irrigation](#)

[Ora Banda Confirm Significant Extension at Sand King](#)

[Great Boulder +1 M Oz High-Grade Gold Resources at Side Well](#)

[Pacgold's St George Defines 14km Gold and Antimony Anomaly](#)

[Kaiser Reef Completes Union Hill Waste Dump Drilling](#)

[Westgold Sells Mt. Henry to Alicanto Minerals](#)

[Westgold to Spin-Out Non-Core Assets to Valiant](#)

[Equinox Gold Sale of Brazil Operations, Reduces Debt](#)

[Mining Review 14th December 2025](#)

[Westgold Resumes Mining at Great Fingall](#)

[G Mining Ventures Receives Mining License for Oko West](#)

[Cabral Gold Drills New Mineralized Structure at Cuiú Cuiú](#)

[New Murchison Gold's Crown Prince Continuing to Deliver](#)

[Meeka Discovers High-Grade Gold on the Fairway](#)

[Capricorn and Ora Banda Mining added to the S & P ASX 100](#)

[Mining Review 7th December 2025](#)

[Orla Mining Announces Dividend and Quarterly Dividend Program](#)

[Caprice begins Air Core Drilling at The Island Gold Project](#)

[Mines and Money London 2025](#)

[Orla Mining Discovers High-Grade Oxide Gold at South Carlin](#)

[Barton Gold Reports Broad, High-Grade Assays at 'S1' Pit Area](#)

[Northern Miner London Symposium](#)

[Market Review November 2025 Published](#)

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## **Stocks to watch in 2026 – Barton Gold**

**[Stocks to watch in 2026 – Barton Gold](#)**

Barton Gold is due to enter production in late 2026 at its Gowler Mill in South Australia.

Barton is an active company, and management are targeting 150,000 Oz gold production annually in the future.



Challenger plant – Courtesy of Barton Gold

	<b>Barton Gold</b>	<b>ASX: BGD</b>
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	<b>Stage</b>	<b>Production, development</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market Cap</b>	<b>A\$329 Million @A\$1.33</b>
	<b>Location</b>	<b>South Australia</b>
	<b>Website</b>	<a href="http://www.bartongold.com.au">www.bartongold.com.au</a>

### Comment

*I have to admit, of all the stocks on my watchlist ,and in my current portfolio, Barton is my number one selection for having the most potential to create shareholder value in 2026.*

*The company has a strong management team that are quietly achieving their objectives moving towards the first phase of a two phase production schedule.*

*They are refurbishing an existing mill for a small capex, and are looking to commence gold production at the end of 2026, or the beginning of 2027.*

*For that reason, provided the gold price remains high around current levels, or higher of course, I see Barton climbing towards the production peak on the Lassonde Curve later this year.*

*Phase 2 production is three years away, when the company hope to produce 150,000 ounces of gold production per annum, which will produce a massive profit if the gold price remains high.*

*Management own 21% of the stock, and institutions 36%, a good*

*sign of confidence in the project and management.*

*Management visit Europe frequently, I meet CEO Alex Scanlon whenever he comes, he's very communicative, which is another tick in the box for my personal criteria.*

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## **Stocks to watch in 2026 – Barton Gold**

Barton Gold is due to enter production in late 2026 at its Gowler Mill in South Australia.

Barton is an active company and management are targeting 150,000 Oz gold production annually in the future.

The company are entering a two phase production plan, with a first stage due to enter production late 2026, early 2027. I personally always allow for some slippage in the timeline as mining is a complicated business.

The mill is fully permitted, and therefore I don't expect too many challenges for the restart.

## **Phase 1**

Involves reprocessing historic tailings, which provides a low cost entry to production. I like tailings projects, the hard work has already been done, they sit on surface, not in the ground, and new technology makes it possible to produce from what's left over from their original processing.

# Highlights

A DFS is due in March 2026.

Mill commissioning, and phase 1 operations are due to commence at the end of 2026.

Capex A\$26 million.

Mill capacity will be between 600 and 650 ktpa.

# Future Plans

Barton's long term target after phase 2 is initiated is to produce 250,000 ounces of gold per annum.

Phase 1 production is designed to give Barton a chance to earn early cashflow as the longer term plans develop.

[The latest Barton Gold Corporate presentation can be viewed  
HERE](#)

In conclusion, I believe Barton Gold will deliver, the risk level looks at the lower end of the scale, being a tailings project to be processed at a refurbished mill, with low capex.

One to watch during 2026, especially as production startup approaches, as I expect the normal Lasso Curve rules of shareholder value creation to apply as production approaches.

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

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