

Barton Gold poised to drill SA targets following ASX listing



By Matt Birney 28/06/2021

Barton Gold has hit the boards this morning, listing on the Australian Securities Exchange after closing its initial public offering early. The successful IPO has delivered more than \$15 million into the aspiring miner's coffers to fuel an accelerated exploration and development program across its strategic ground holdings in South Australia's famed Gawler Craton.



Barton Gold drilling beneath the Perseverance open pit at Tarcoola in South Australia. Credit: File

Barton Gold has hit the boards this morning, listing on the Australian Securities Exchange after the company closed its initial public offering early. The IPO has delivered more than \$15 million into the aspiring miner's coffers to fuel an accelerated exploration and development program at its strategic ground holdings in South Australia's famed Gawler Craton.

Whilst a host of explorers have been strutting their stuff across the Gawler in recent months, with Coda Minerals share price skyrocketing in the wake of its Emmie Bluff iron oxide, copper-gold discovery, Barton is no stranger to the terrane. Over the past two years, the company has amassed more than 4,700 sq.km of ground in the region in the lead up to listing and has already completed its first phase of exploration.

The company's tenure sits about 600km north-west of Adelaide and stretches across more than 200km of strike, taking in three prospective mining centres. The company holds the 965,000-ounce Tunkillia gold project in the south, the Tarcoola project just 70km to the north of Tunkillia and the mothballed Challenger gold mine at the northern end of its tenement package.

Barton's work program in the run-up to listing has focused on drilling around the Tarcoola mining centre and evaluating the Tunkillia deposits. The company says it is now ready to launch a second phase of drilling at Tarcoola and advance to its maiden drilling program at Tunkillia in the weeks ahead. Barton Gold Managing Director Alexander Scanlon said: *"Over the past two years the company has built an excellent team, adopted a new exploration-driven approach to the central Gawler Craton's most exciting ground, and identified significant new discovery potential across two large-scale, historically under-explored mineral systems."*

"The company will begin initial major exploration programs quickly during the coming weeks, aimed at systematically testing multiple priority targets across Tarcoola and Tunkillia."

Mr Scanlon said about 1.1 million ounces of attributable JORC 2012 resources and 100 per cent ownership of the region's only gold mill gave Barton Gold a platform from which it could *"demonstrate the true scale potential of this asset package and pursue maximum long-term value creation."*

The company is currently pursuing a staged development program across its Gawler projects and will look to leverage its existing deposits and infrastructure to generate an early cashflow to fund ongoing development.

It is looking to develop two mining centres in the region.

First off it is aiming to restart the Challenger mill with a mix of feed from the remnant resource in the underground mine adjacent to the mill and higher-grade ores from Tarcoola. Cashflow from this operation might then fund the development of a second, larger milling operation 200km to the south at Tunkillia.

As part of its initial phase of development Barton plans to drill out resources below and along strike from the Perseverance pit at Tarcoola. Recent work at the project has identified gold mineralisation along more than 14km of strike with much of the target stratigraphy untested by drilling.

The company's earlier exploration at Tarcoola has already hit paydirt with drilling along strike of the historical open pit returning shallow, high-grade results including 4 metres at 6.85 gram per tonne gold from only 28m down-hole.

In addition, drilling below the pit has also thrown up a slew of high-grade results including 7m at 7.75 g/t gold from 95m and a stunning 2m at 66.8 g/t from 155m down-hole, alluding to the deep-seated nature of the mineralisation.

Interestingly, Barton's broader regional program at Tarcoola has included detailed magnetic and seismic surveying that has outlined a number of potential geological repetitions of the Perseverance orebody, east of the existing open pit. These repetitions delivered a host of new targets for drilling in the weeks ahead.

Just 70km to the south, Barton's Tunkillia project remains South Australia's largest undeveloped gold project.

The company's work program kicked off over the vast mineralised system late last year, with remodelling of the main Area 223 deposit quickly identifying an array of high-grade lodes at the core of the discovery, which is enveloped in a cloud of lower grade mineralisation.

The company's work at Area 223 has quickly delivered results, with three-dimensional modelling not only handing Barton a swag of extensional drill targets but increasing the open pit resource to 26.1 million tonnes grading at 1.15 g/t gold for 965,000 ounces of the yellow metal.

Modelling also shows a series of "drill-ready" targets immediately along strike from Area 223 that are likely to further boost the company's inventory, with indications it might be sitting on a multi-million-ounce system.

The company is hoping to expedite development of Tunkillia as a second producing operation, with a maiden drilling program at the project scheduled to kick off in August 2021.

With a grab bag of cash and targets littered across its extensive Gawler tenure, Barton Gold is primed to pursue aggressive drilling and development in one of Australia's best gold exploration locations.

The next phase of the company's journey towards production has now begun.

Source: <https://www.businessnews.com.au/article/Barton-Gold-poised-to-drill-SA-gold-targets-following-ASX-listing>