

Barton secures broker heavyweights for ASX listing



By Matt Birney 05/11/2020 – 15:35

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An aerial view of Barton's Challenger gold mine in South Australia. Credit: Bulls N' Bears

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The company has taken a global approach to its IPO appointing renown east-coast brokering house Taylor Collison to manage the Australian component of the company's listing. It also managed something of a coup in securing Toronto-based Sprott Capital Partners as advisors to the ASX listing and to provide coverage across on the world stage.

Barton Gold Managing Director, Alexander Scanlon said: *"We are very pleased to be working with Taylor Collison and Sprott on this next evolution for the Company. Taylor Collison is a leading Australian financial services firm and, having its history firmly based in South Australia, is well-aligned to Barton's South Australian focus."*

"Sprott is a well-known global advisory and asset management group specialising in the mining sector and in particular precious metals. They bring a significant combined advisory capacity and we are confident that the Company is in good hands going forward."

As the company prepares to expedite its Australian listing, Barton's technical team has continued to press on, undertaking a detailed review of its gold assets. In recent weeks Barton has released a rash of updates on its trio of Gawler gold projects, as it prepares for its debut into the public arena.

Barton has already identified a bounty of deep targets and a larger mineralised system at Tarcoola. It has also increased its resource inventory at Tunkillia to nearly one million ounces of gold as it ramps up exploration over this potentially company-making terrane.

This soon-to-be-listed aspiring gold developer is continuing to build on its momentum, releasing a solid set of results from its third project – the Challenger gold mine.

The Challenger project was discovered by Dominion Mining in the mid-1990's with regional calcrete sampling jaggling a significant gold hit which turned out to be the only surface expression of the buried ore body. The mine was bought into production in 2002 and was initially an open pit operation before transitioning to an underground mine in 2005.

The mine was a consistent high-grade producer, initially turning out around 100,000 ounces per annum at a grade of more than 8 g/t gold, which declined over time to a head grade of less than 5 g/t gold. The mine and plant were mothballed in 2018 when the depth of the mine and declining grades curtailed the economics of the ongoing operation.

Mr Scanlon said: *"The Challenger mine has a history as a significant gold producer in South Australia, producing some ~1.2Moz gold from 2002 – 2018. The deposit remains open at depth and provides optionality for future extension of mineralisation to depth, as well as a potential source of remnant mineralisation for supplemental mill feed to the Company's local mill."*

Barton picked up the Challenger mine in the past year and has recently been running a ruler over the operation. Remodelling of the ore system at Challenger indicates that the previous operators left a reasonable amount of gold behind, with the company outlining a remnant resource in the hanging wall lodes, which extends from the base of the existing open pit to more than 1,300m below surface.

This resource weighs in at 530,000 tonnes at 3.9 g/t gold and whilst this modest tonnage may not set the world on fire at first glance, it's worth noting that the underground mine workings have already been developed adjacent to this ore, down to 1,100 m depth. The resource also sits adjacent to the Challenger gold mill, which has only been on care and maintenance since 2018. The geography presents a number of possibilities for the company's exploration program as it unfolds through 2021.

With close to 5,000 square kilometres of tenure across the Gawler Craton, a resurgent ore system at Tarcoola and a burgeoning million plus ounce resource at Tunkillia, Barton would seem to have some lofty ambitions for the next 12 months as Taylor Collison and Sprott lead the company's charge towards its listing on the ASX.

Source: <https://www.businessnews.com.au/article/Barton-secures-broker-heavyweights-for-ASX-listing>