

Barton Gold's IPO exceeds maximum \$15m subscription within five days, offer to close early

By Lorna Nicholas – June 1, 2021



Barton Gold is still taking applications for the \$15 million IPO, but says it will close ahead of the scheduled 11 June 2021 end date.

Aspiring ASX debutant Barton Gold's initial public offering has already exceeded the maximum \$15 million subscription amount within five days of opening, with the offer now set to close ahead of the planned end date.

The company has received "strong support" from several overseas and Australian institutional investors.

Barton managing director Alexander Scanlon said the company was "honoured" by the support for its IPO – pointing out the maximum \$15 million had been exceeded after only five days.

As a result, the IPO will finish prior to the previously scheduled close date of 11 June 2021.

However, investors still have a chance to secure a slice of equity in Barton with applications currently still open.

“Barton is looking forward to an exciting year ahead as we systematically test multiple priority targets across the Tarcoola and Tunkillia projects,” Mr Scanlon said.

“We expect to commence drilling immediately following the admission of Barton shares to the ASX,” he added.

Barton’s admission to the ASX has been pencilled in for 28 June 2021.

Gold Focus

What’s got investors excited about Barton is its two large-scale gold projects and processing infrastructure in South Australia’s central Gawler Craton.

Barton acquired the Tarcoola and Tunkillia projects in 2019 and has been undertaking substantial exploration since.

Tarcoola covers 1,202 square kilometres and includes two exploration licences and a mining lease.

Barton has firmed up several priority targets across the project which also hosts numerous historic high-grade gold workings.

Combined, these workings have produced around 77,000 ounces of gold between the early 1900s and 1955.

The average gold grade was 37.5 grams per tonne.

Over at Tunkillia, Barton has developed its own higher-grade mineral resource estimate which totals 26.1Mt at 1.15g/t gold for 965,000oz.

The project’s tenement package comprises three exploration licences and spans 1,362sq km.

Barton also owns the previous Challenger mine and mill.

The mine is not deemed a priority, but the mill is believed to provide additional toll treating opportunities as the only gold mill in the region.

Source: <https://smallcaps.com.au/barton-gold-ipo-exceeds-maximum-subscription-five-days-offer-close-early/>