

Bardoc Gold definitive feasibility study on track for delivery this quarter

The upcoming DFS is one of three key planks en route to 135,000-plus ounces per annum gold production.

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The company is confident of growing the Bardoc project's 3.03-million-ounce resource.



[Bardoc Gold Ltd \(ASX:BDC\)](#) (FRA:4SF) is on track to deliver its definitive feasibility study during the current quarter as it aims to become a significant gold producer on the doorstep of Kalgoorlie, one of Australia's most famed gold regions.

The company today released a new investor presentation documenting the mammoth progress made towards that goal in 2020, despite a global pandemic, and outlining its near-future plans.

Following the DFS, Bardoc will conduct environmental permitting before a final investment decision is made on its namesake Bardoc Gold Project, which has a resource estimate of 3.03 million ounces of gold to date across 250 square kilometres some 40 kilometres north Kalgoorlie.

Bardoc is also fully-funded through until the completion of the final investment decision, following a transformational \$24 million institutional capital raise in 2020.

Watertight investment case

Bardoc chief executive Robert Ryan outlined the exciting investment case on Tuesday, pointing not only to the project's proximity to Kalgoorlie and recent drilling results but also its future potential.

"We have a resource in excess of 3 million ounces with three cornerstone deposits, plus a growth pipeline of greenfields and brownfields projects," he said.

"There is a significant opportunity to grow the mining reserve and resource estimations through further exploration, with



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Bardoc is targeting commencement of mining by the September quarter this year, and production in excess of 135,000 ounces per annum, at an all-in sustaining cost of just \$1,220 per ounce.

Recent results

The company has begun 2021 as it ended 2020, with consistent positive newsflow - in late January it received wide gold intersections from recent infill and exploration drilling at the Zorastrian and Excelsior deposits that could further grow the 3.03-million-ounce resource estimate.

Meanwhile, just yesterday it announced that it had intersected extensive zones of shallow gold mineralisation in wide-spaced aircore drilling at its separate North Kanowna Star Project, just 29 kilometres southeast of the proposed mill and infrastructure of the Bardoc Gold Project.

Bardoc, which has a market cap of approximately \$144 million, wholly owns the North Kanowna Star project and hopes to use it to boost its overall resource estimate.

Looking ahead

Ryan said investors could look forward to consistent, strong newsflow in 2021.

“With exploration in full swing, we now have two clear avenues for growing shareholder value at Bardoc,” he said.

“One is through project development, with the definitive feasibility study now in its final stages and on track for completion in late March – paving the way for project funding and the final investment decision.

“The other is through organic growth and exploration – and we are now increasingly confident that we will be able to deliver significant exploration success, growth and excitement through the drill bit in the course of this year.”

- Daniel Paproth

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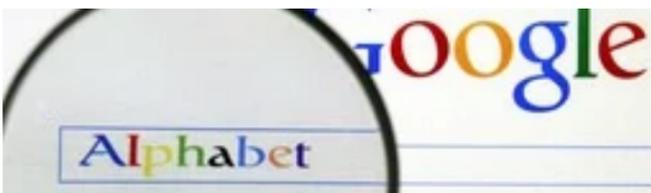
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