

Bardoc Gold to jump into mid-tier

🕒 March 30, 2021 📁 News 👤 Henry Ballard



Bardoc Gold has released its definitive feasibility study for its new Western Australian gold project, which is forecast to average 136 thousand ounces of gold per annum for six years.

A definitive feasibility study (DFS) by Bardoc Gold has shown promising signs for the prospective project, which contains a one million ounce ore reserve and is located 50 kilometres north of Kalgoorlie.

The 136-tonne-per-annum production rate will be delivered with an all in sustaining cost of \$1188 per ounce.

Bardoc Gold's chief executive officer Robert Ryan said the study was completed on time and with impressive results.

"The completion and delivery of this comprehensive and high-quality DFS is a fantastic achievement by our team, and marks a really important milestone for our shareholders, investors, supports and other key stakeholders," Ryan said.

"The strong DFS outcomes show that the Bardoc gold project is without question one of the best undeveloped gold projects in Australia, with the potential to deliver strong production and cash-flows and compelling financial returns over a long period of time from a brand new fully-integrated mining and processing operation located right on the doorstep of Kalgoorlie."

The study assumed the future development of a single mining and processing operation, with plant and equipment to be delivered in due time.

Ryan detailed the set-up of the project.

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“The construction of a state-of-the-art on-site 2.1Mtpa capacity CIL plant and floatation circuit located near the site of our Zoroastrian and Excelsior deposits just 40 kilometres north of Kalgoorlie will form the backbone of the Bardoc gold project,” Ryan said.

The initial life-of-mine plan is for a 10-year operation with plans to commence in the final quarter of 2022.

Due to the strength of the project’s prospects, Bardoc Gold has announced an aggressive financial timeline, according to Ryan.

“Our overall timeline should see us complete financing and announce a final investment decision in Q3 2021, along with early works and procurement of long-lead items and commence full commercial construction in Q4 2021,” Ryan said.

“That would put us on track to pour first gold in Q4 2022, allowing Bardoc to make the all-important transition to mid-tier gold producer and to become a significant new player in the gold industry in the North Kalgoorlie region.

“In the process, we will be making a substantial investment in the goldfields region and delivering significant economic and social benefits to communities in the areas where we will be operating and to the state of Western Australia.”

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