

# Bardoc believes it may have made exploration breakthrough

BARDOC Gold believes "thick, high grade extensional results at Zoroastrian confirm significant growth opportunities" at its namesake project north of Kalgoorlie.



## Exploration / Development > Resource-definition

The ambitious junior, which is very likely to be raising at least A\$5 million in the short-term, hit multiple mineralised lodes in a hole at Zoroastrian that was successful on both an economic and technical perspective.

## Comments

The economic indicators of intercepts such as 7.5m at 6.5 grams per tonne gold, 19m at 6.4gpt and 5.5m at 4.4gpt speak for themselves.

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## Michael Quinn

The technical success was the early confirmation of a new geological model pointing to significant gold potential at depth that's yet to be tested.

"With a much better understanding of the geology, the drilling direction has been adjusted to enable drill holes to now intersect multiple lodes within the preferred host unit," Bardoc said.

"(The latest drilling) has confirmed the exploration model used by Bardoc's geologists and gives the company confidence to explore deeper, targeting structures parallel to the known lodes that may be blind to any surface expression."

Bardoc, which started 2019 with \$1.5 million cash, borrowed \$1 million from director Neil Biddle - who previously had a huge success with Pilbara Minerals - at the end of last month.

The unsecured loan attracts an interest rate of 12% payable monthly, and must be repaid by the end of 2019 or upon Bardoc completing a raising of at least \$5 million.

Possibly significantly, assays from a further hole are pending.

Bardoc's current ambition is to build a gold business based on refractory and free-milling ore.

Big successes finding the latter would be particularly welcomed.

Total resources currently comprise 2.67 million ounces, with exploration a key focus in 2019, as metallurgical work continues and corporate opportunities are canvassed.

Shares in Bardoc were up 17% from a 12 month-low to 4.9c in late trade, capitalising the company \$45 million.



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