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ASX/MEDIA RELEASE

## **BARDOC PREPARES FOR PROJECT DEVELOPMENT WITH GR ENGINEERING NAMED PREFERRED TENDERER TO BUILD PROCESSING PLANT**

**Project is ramping up with major drilling program underway to grow the inventory and a study to increase production and cash-flow**

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### **KEY POINTS**

- Letter of Intent signed for appointment of GR Engineering Services (GRES) as preferred tenderer for construction of the Bardoc processing facility and associated infrastructure.
  - The appointment of GRES comes just a week after Bardoc initiated its Cash-flow Optimisation Study, which is aimed at increasing the forecast production rate, margins and cashflow at its 3.07Moz Bardoc Gold project near Kalgoorlie.
  - Preliminary analysis shows there is strong potential to increase total production over the first five years (DFS currently forecasts 130,000ozpa at an AISC of A\$1,188/oz).
  - Bardoc will work with GRES to complete the Optimisation Study for the relocation of the processing facility to Aphrodite and inclusion of the flotation circuit.
  - As part of the accelerated growth strategy, Bardoc has also started a major drilling program to increase the 530,000oz Zoroastrian Resource.
  - “We are ramping up on every front with drilling underway to grow the inventory and mine life, a study on increasing production and cash-flow significantly and now the award of preferred tenderer status to GR for construction of the plant.” – Bardoc CEO Rob Ryan
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Bardoc Gold Limited (ASX: BDC) is pleased to advise that it has signed a letter of intent (LOI) appointing GR Engineering Services (GRES; ASX: GNG) as preferred tenderer for the engineering, procurement and construction contract (EPC) for the processing facility and associated infrastructure at its 100%-owned 3.07Moz Bardoc Gold Project near Kalgoorlie in WA.

The appointment of GRES as preferred tenderer represents another significant step for Bardoc as work continues to accelerate on key project optimisation strategies aimed at streamlining the mining and production schedule, growing the production rate and improving project economics and returns.

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The LOI contemplates Bardoc working closely with GRES to complete the optimisation work currently underway as the Company moves towards project financing and a Final Investment Decision before the end of the year. Further updates on the optimisation work will be provided in the coming weeks, with results expected to be provided to the market by the end of August.

GR Engineering is a leading mineral processing design and construction company which has extensive experience in the gold sector and has recently completed the construction of a number of comparable processing plants in Western Australia. Progressing from the current LOI to a formal EPC contract will be subject to various conditions, including board approvals, project financing, statutory approvals and final contractual pricing and terms.

Bardoc Gold CEO Robert Ryan said:

*“Bardoc is moving rapidly towards the development of a new high-quality, high-margin gold project near Kalgoorlie. The competitive EPC tender process has drawn a number of quality submissions, reflecting the rapid progression of the Bardoc Gold Project and the high-quality work completed as part of the DFS. The appointment of GR Engineering marks another key step in the development of the project and establishes an important relationship with a leading design and construction group. We look forward to working with the GRES team over the coming weeks and months.”*

Approved for release on behalf of the Board by:

**Robert Ryan**  
Chief Executive Officer

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**DISCLAIMERS AND FORWARD-LOOKING STATEMENTS**

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Bardoc and the industry in which they operate. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Bardoc is no guarantee of future performance.

None of Bardoc's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held.

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**COMPETENT PERSON'S STATEMENTS – MINERAL RESOURCES**

The Company confirms it is not aware of any new information or data that materially affects the information included in the 29 March 2021 Definitive Feasibility Study which included an updated Mineral Resource Estimate and is available at [www.bardocgold.com](http://www.bardocgold.com). The Company confirms that in relation to the Bardoc Resource Estimate all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 29 March 2021.

**Competent Person's Statements – Ore Reserves – Open Pit & Underground**

The information in this report relating to Ore Reserves has been extracted from the Definitive Feasibility Study and Ore Reserve statement dated 29th March 2021 and available to review at [www.bardocgold.com.au](http://www.bardocgold.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Ore Reserves Statement and that all material assumptions and technical parameters underpinning the estimates in the Ore Reserves Statement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings presented have not been materially modified from the Ore Reserves Statement made on 29 March 2021.