

Bardoc Gold Ltd

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Bardoc Gold strong Mayday North results underpin potential gold resource growth

Bardoc Gold Ltd's (ASX:BDC) drilling at Mayday North deposit, part of the 100%-owned Bardoc Gold Project in WA, has resulted in new exploration targets and the potential for a resource upgrade.

The drilling has confirmed the potential for Mayday North to become a satellite deposit within the integrated Bardoc Gold Project development north of Kalgoorlie.

A highlight was 12 metres at 2.45 g/t gold from 125 metres including 4 metres at 3.98 g/t from 126 metres.

Bardoc chief executive officer Robert Ryan said: "This an exciting development given that it is our first serious drilling campaign since acquiring the Mayday North Project last year.

"The new results, coupled with the excellent results from last year, have clearly demonstrated the presence of a large gold system within an under-explored area that has seen virtually no modern exploration."

Other strong results are:

- 16 metres at 1.63 g/t from 107 metres;
- 24 metres at 1.55 g/t from 252 metres; and
- 18 metres at 2.02 g/t from 105 metres. including 6 metres 4.22 g/t from 116 metres.

"Establishing a high-quality resource"

The current inferred resource sits at 1.41 million tonnes at 1.7 g/t for 79,000 ounces and the company is confident there is sufficient data to underpin the establishment of a JORC-compliant exploration target for Mayday North of 1.48-2.22 million tonnes at a grade range of 2-2.4 g/t for around 96,000-171,000 ounces.

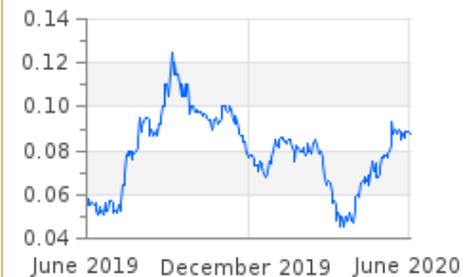
Ryan said: "That will be the focus of ongoing drilling aimed at establishing a significant, high-quality resource at Mayday North that will be included as part our next global resource upgrade to underpin a definitive feasibility study (DFS) on the Bardoc Gold Project.

"If we are successful in converting this exploration target to JORC-compliant mineral resources, that would make Mayday North a significant deposit within the Bardoc portfolio and would strengthen the life of mine of any future operations - adding significant incremental value to our existing gold assets."

Price: 0.088

Market Cap: \$122.82 m

1 Year Share Price Graph



Share Information

Code: BDC

Listing: ASX

52 week High Low
0.13 0.044

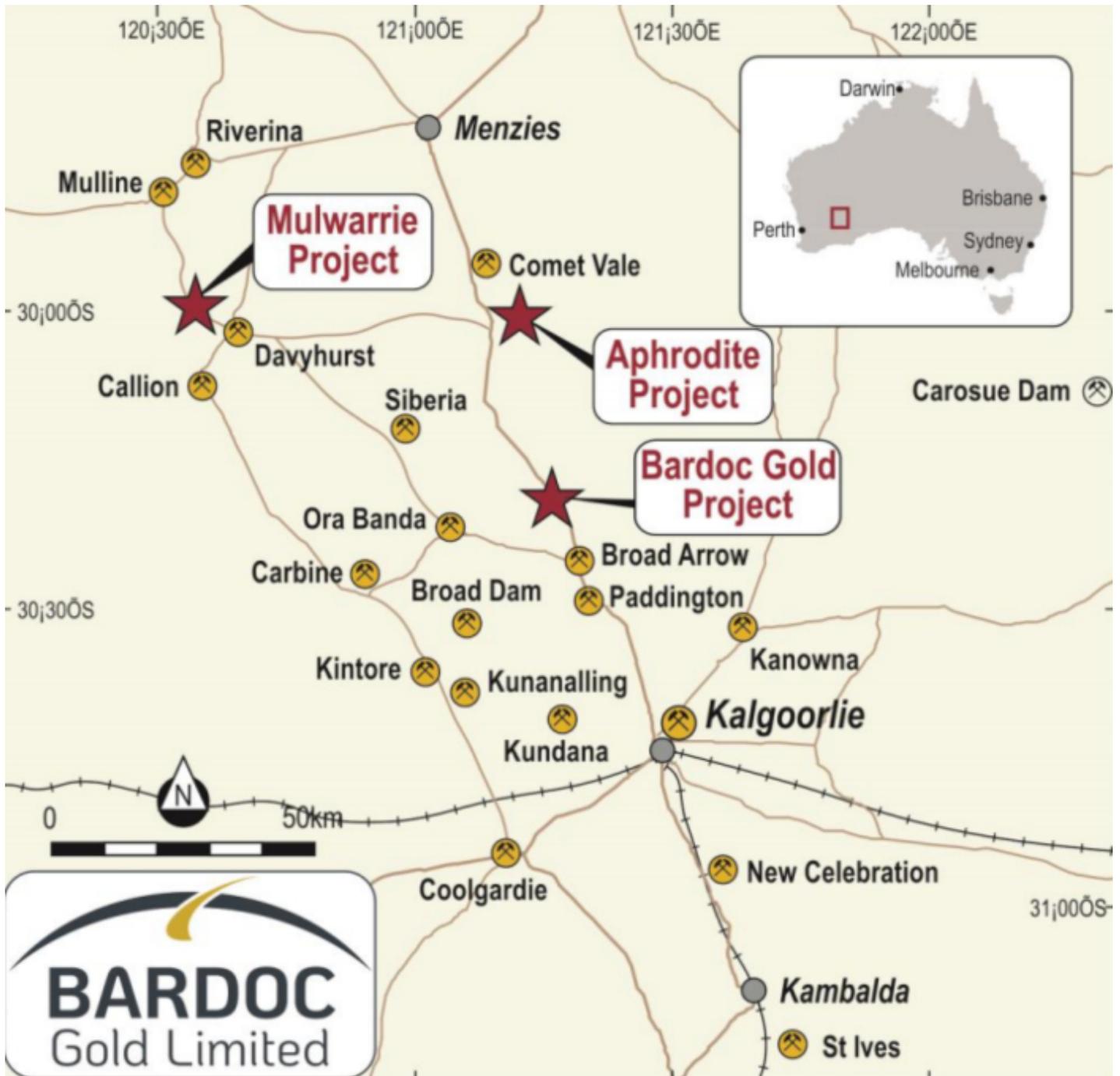
Sector: Gold & silver

Website: www.bardocgold.com

Company Synopsis:

Bardoc Gold Ltd (ASX:BDC) is listed on the Australian Securities Exchange. .

action@proactiveinvestors.com.au



Bardoc Gold Project location

"Growth opportunities"

The company's strong balance sheet and cash reserves of \$3.39 million at the end of the December quarter give it the capacity to pursue a sustained exploration effort aimed at growing the resource base while simultaneously progressing economic studies on the development of the Bardoc project.

Ryan said: "With an acquisition price of less than \$11/ounce and significant potential for resource growth, Mayday North is one of several satellite growth opportunities we have secured over the past year.

"This demonstrates our continued commitment to build an exceptional resource portfolio through mergers and acquisitions, while also expanding those resources through cost-effective and measured exploration."

Looking forwards

Further drilling is required at Mayday North to fully evaluate the exploration target and is planned to start in the coming months.

Diamond drilling is underway at the company's 515,000-ounce Zoroastrian deposit with the intention of upgrade the resource from inferred to indicated status.

RC drilling is also underway at the North Kanowna Star deposit with results expected shortly.

Ryan said: "With the pre-feasibility study based on the current 3 million ounce mineral resource now in its final phases and due for release late this quarter, Bardoc is well-positioned to be the next significant mid-tier gold producer in the Kalgoorlie region at a time when the US Dollar gold price has hit seven-year highs and the Australian Dollar gold price is trading at record highs."

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