

Completion of Tunkillia Phase 1 Drilling Program

HIGHLIGHTS

- 5,362m Phase 1 drilling program completed at Tunkillia Gold Project
- Total 10,306m drilled at Tarcoola & Tunkillia Gold Projects since ASX listing (28 June 2021)
- First assay results expected in the coming weeks

Barton Gold Holdings Limited (ASX: **BGD**) (**Barton** or the **Company**) is pleased to announce that Phase 1 drilling has now been completed at the Company's Tunkillia Gold Project, located in the central Gawler Craton in South Australia. The Phase 1 drilling program focused on multiple priority targets in the vicinity of the 223 Deposit, which hosts a JORC (2012) Mineral Resource of 965koz Au (26.1Mt @ 1.15 g/t Au).¹

The completed Tunkillia Phase 1 program includes a total of 5,362 metres and 31 completed holes, targeting:

- **Area 191:** regional satellite target located ~3km northeast of the 223 Deposit (7 holes);
- **223 North:** regional satellite target located ~1-2km north of the 223 Deposit (20 holes); and
- **Area 223:** central 223 Deposit target hosting multiple targets bounded by mafic dykes (4 holes).



Figure 1 - Tunkillia Phase 1 Drilling at Central Area 223

¹ Refer to Barton Gold Holdings Limited Prospectus dated 14 May 2021 and ASX announcement dated 20 August 2021.

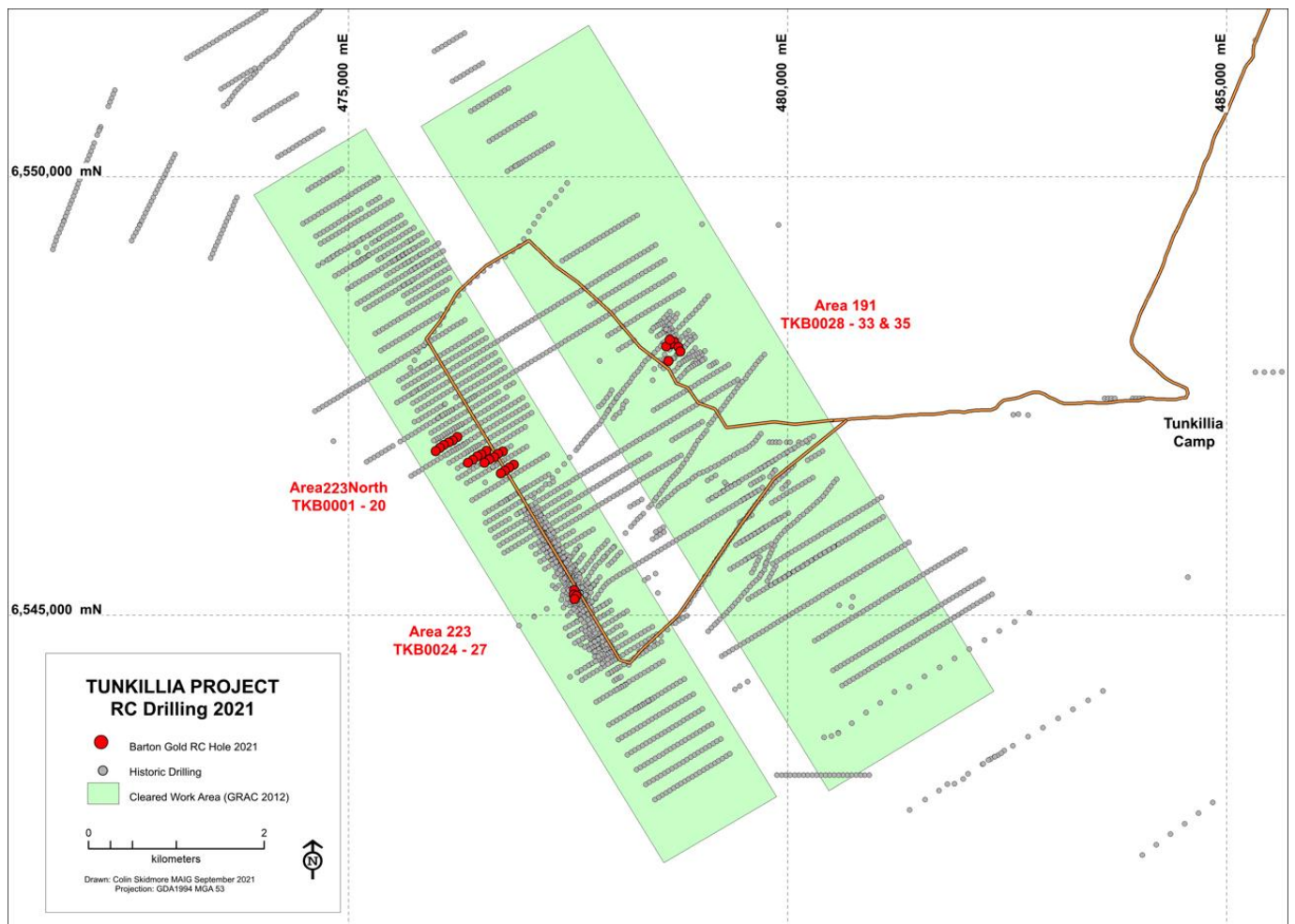


Figure 2 - Tunkillia Phase 1 Completed Drill Holes

Tunkillia Program Overview

The Company believes that Tunkillia is highly prospective for new large-scale mineralisation. The 223 Deposit itself comprises ~2.5km of strike, and is situated within a known ~16km long host structure.²

Drilling at Areas 191 and 223 North was designed to test for the presence of gold mineralisation and refine Barton's theses for potential regional model(s) which may be predictive of gold mineralisation. Drilling in central Area 223 was designed to further test and evaluate the local structural model, including the orientation of multiple mafic dykes, the extent to which they may act as structural controls on local mineralisation, and the existence and orientation of potential adjacent gold mineralisation.

Drilling at Area 191 was substituted for planned Area 51 drilling due to the presence of swelling clays near surface and significant water in fractured zones immediately beneath the clays.³ After multiple attempts to drill Area 51 the Company determined it was prudent to preserve capital and instead target Area 51 in a follow up program, using deeper casing and specialised drilling muds. The 3 holes previously planned to test Area 223 South were also removed from the Tunkillia Phase 1 program due to concerns regarding rig mobility given the combination of sandy terrain and high rig weight.³

While drilling, the Company encountered significant groundwater in intensely fractured zones in Areas 223, 223 North, 51 and 191 which may have the potential to act as a future supply of process water.

² Refer to Barton Gold Holdings Limited Prospectus dated 14 May 2021.

³ Refer to Barton Gold Holdings Limited ASX Announcement dated 20 August 2021.

Next Steps

The Company will now submit the final Tunkillia Phase 1 drilling samples for assay, and is currently awaiting initial assay results from the Tarcoola Phase 2 drilling program which was completed last month.

Initial assay results from Tarcoola are expected to be received during the coming weeks, with assay results from Tunkillia expected during October and November. The Company also expects to receive the results of the recently completed Tarcoola ground penetrating radar (GPR) survey during this period.⁴

The Company will also now continue with additional planned work programs, including regional gravity and geochemical surveys at the Tarcoola Project, with the objective of expediting significant follow up and regional exploration drilling at both the Tarcoola and Tunkillia Gold Projects in the near future.

Commenting on the completion of Tunkillia Phase 1 drilling, Barton MD Alexander Scanlon said:

“The completion of Tunkillia Phase 1 drilling brings us to over 10,300m drilling completed by the Company in the first couple of months since listing on the ASX during late June 2021. I would like to recognise and thank our team, contractors, and Bullion Drilling for delivering these programs safely and efficiently in today’s uniquely challenging operating environment.

“Tunkillia hosts the majority of our total attributable ~1.1Moz JORC Mineral Resources endowment, with multiple exploration target areas that we believe to be highly prospective for new large-scale mineralisation.⁵ Early indications of potentially significant available groundwater are also encouraging.

“Over the coming weeks, assay results from both the Tarcoola and Tunkillia programs will provide regular news flow, and will further inform our strategy for follow up activities. I look forward to sharing these results as an early indication of the potential scale we are targeting across these two large-scale systems.”

Authorised by the Board of Barton Gold Holdings Limited.

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⁴ Refer to Barton Gold Holdings Limited ASX Announcement dated 6 August 2021.

⁵ Refer to Barton Gold Holdings Limited Prospectus dated 14 May 2021.

About Barton Gold

Barton Gold is an ASX listed Australian gold exploration company with a **total attributable ~1.1Moz Au JORC (2012) Mineral Resources endowment** (28.74Mt @ 1.2 g/t Au), a pipeline of advanced exploration projects and brownfield mines, and **100% ownership of the only regional gold mill** in the central Gawler Craton of South Australia.*

Tarcoola Gold Project

- Existing brownfield open pit mine within trucking distance of Barton's processing plant
- Significant mineral extensions
- Under-explored asset with untapped scale potential

Tunkillia Gold Project

- **965koz Au Mineral Resources (26.1Mt @ 1.15 g/t Au)***
- Host structure extends 7km north and 7km south
- District-scale structures with advanced satellite targets

Infrastructure

- 650ktpa CIP process plant, 240 person village, workshop, labs and airstrip
- Tarcoola ~40 person lodging to support mine operations
- Tunkillia camp to support dedicated project team



Competent Persons Statement & Previously Reported Information

The information in this announcement that relates to Exploration Results and Mineral Resources listed in the table below is based on, and fairly represents, information and supporting documentation prepared by the Competent Person whose name appears in the same row, who is an independent consultant to the Company and is a Member or Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), Australian Institute of Geoscientists (AIG) or a Recognised Professional Organisation (RPO). Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012.

Activity	Competent Person	Membership	Status
Tarcoola Mineral Resource	Dr Andrew Fowler	AusIMM	Member
Tarcoola Exploration Results	Mr Colin Skidmore	AIG	Member
Tunkillia Mineral Resource	Dr Andrew Fowler	AusIMM	Member
Challenger Mineral Resource	Mr Dale Sims	AusIMM / AIG	Fellow / Member
Western Gawler Craton JV Mineral Resource	Mr Richard Maddocks	AusIMM	Fellow

The information relating to Exploration Results and Mineral Resources in this announcement is extracted from the Company's Prospectus dated 14 May 2021, available from the Company's website at www.bartongold.com.au or on the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results and Mineral Resource information included in the Prospectus and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the Prospectus.

Cautionary Statement Regarding Forward-Looking Information

This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", "target" and "intend" and statements that an event or result "may", "will", "should", "would", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Barton undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Barton from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Any reliance placed by the reader on this document, or on any forward-looking statement contained in or referred to in this document will be solely at the readers own risk, and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof.

* Refer to Barton Gold Holdings Limited Prospectus dated 14 May 2021.