

Board Evolution Reinforces Barton's SA Focus

HIGHLIGHTS

- **Board evolution reflects Barton's commitment to becoming South Australia's leading independent gold explorer and developer**
- **Adelaide-based industry leader Ken Williams joins Barton as Chairman elect, with Mark Connelly to retire on 30 June 2022 following Chair transition period**
- **Richard Crookes retires as NED to pursue other full-time interests**

Barton Gold Holdings Limited (ASX: **BGD**) (**Barton** or the **Company**) is pleased to announce that Kenneth Williams has joined the Company as a Non-Executive Director (NED) effective 1 May 2022 and will assume the role of Independent Non-Executive Chairman from 1 July 2022. Ken is a highly regarded industry leader with over 30 years' experience in the Australian mining, aviation, oil & gas and financial services sectors.

Ken is based in Adelaide, South Australia where the Company is now establishing its new corporate and project headquarters. Barton's ongoing corporate evolution reflects its commitment to and focus on South Australia, and to leading the development of a new large-scale gold industry in the central Gawler Craton.

From 1999 to 2003 Ken was the Group Treasurer, then CFO, and then Group Finance Executive for Normandy Mining (subsequently Newmont Australia). Ken has over 20 years' experience as a resource exploration company Director including 9 years as Director and Chair of AWE Limited (ASX:AWE). He is currently Chair of Statewide Super, a non-executive director of Archer Materials Ltd (ASX:AXE) and a member of Council of the University of Adelaide.

Ken will play a key role in guiding the development and execution of Barton's objective to become South Australia's leading independent gold producer.



Retirement of Directors

Having led the Company through the establishment of a major South Australian platform and a successful IPO, non-executive Chairman Mark Connelly will retire with effect from 30 June 2022 to focus on his other directorships. Among others, Mark is the non-executive Chairman of Calidus Resources Ltd (ASX:CAI) which is commissioning its Warrawoona Gold Project, and Chesser Resources Ltd (ASX:CHZ) and Oklo Resources Ltd (ASX:OKU) which are ramping up their West African gold exploration programs.

Richard Crookes has retired as NED of the Company with effect from 1 May 2022. Richard is the Managing Partner of Lionhead Resources which has recently announced a targeted USD \$450 million raising for its inaugural Lionhead Resources Fund 1, focussed on late-stage investment in critical minerals.

Mark Connelly and Ken Williams will coordinate with the Board to organise an orderly transition of the Company's leadership, with the Board size reducing to five members from its current level of six members.

Grant of Incentive Options

In connection with Mr Williams' appointment as Non-Executive Director and Chairman Elect, the Company has agreed to grant him (or his nominee), subject to shareholder approval to be sought at the next Shareholder meeting, a total of 750,000 Premium Exercise Price Options (**PEPOs**) with an exercise price of \$0.375 each and an expiry date of 15 March 2025 and otherwise subject to the terms and conditions of the Company's incentive option plan.

Outgoing Barton Chairman Mark Connelly said:

"I am honoured to have been a part of the Barton team during its formative and emerging stages. We have quickly and efficiently assembled a strategic portfolio of large-scale assets, a regional infrastructure monopoly, and a cutting-edge approach to exploration in a prime investment destination."

"As Barton continues to build its South Australian credentials, with a pure-play focus on large-scale exploration and development in the state, now is the perfect time to start the next stage of its evolution and streamline the Board. Ken has an exceptional profile in the gold industry and in South Australia, and I look forward to watching Barton's continued success during the coming months and years."

Incoming Chairman elect Ken Williams said:

"I am delighted to join Barton Gold as it accelerates multiple corporate development initiatives. Since last year's IPO the Barton team have demonstrated considerable exploration potential at the Tarcoola and Tunkillia Gold Projects, with a pipeline of new regional targets prospective for large-scale discoveries."

"Barton has done an excellent job to-date establishing a strategic platform holding the substantial majority of regional gold JORC Resources, key mineral tenements, and a regional infrastructure monopoly."

"Taken together, these assets offer multiple growth and development options, and I look forward to working with the team to build significant value for the Company's shareholders."

Barton MD Alexander Scanlon said:

"We are honoured to have had the endless support of two very highly experienced and reputable industry executives through the critical stages of Barton's rapid evolution from acquiror to large-scale explorer, and on a personal note I am immensely grateful to each of Mark and Richard for their guidance in shaping numerous corporate, strategic and financial matters for the Company."

"As an aspiring developer we will watch with great interest the continuing growth and evolution of Calidus Resources under Mark's stewardship, and we wish Richard the very best of success with his new fund."

"Barton is at an exciting stage in its ongoing corporate and project evolution. We are truly fortunate to have Ken's support and confidence as we work to establish a new South Australian gold developer."

Authorised by the Board of Directors of Barton Gold Holdings Limited.

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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** (28.68Mt @ 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 the historic Exploration Results and Mineral Resources as 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 (until 15 Nov 2021)	Mr Colin Skidmore	AIG	Member
Tarcoola Exploration Results (after 15 Nov 2021)	Mr Marc Twining	AusIMM	Member
Tunkillia 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 historic Exploration Results and Mineral Resources in this announcement is extracted from the Company's Prospectus dated 14 May 2021 or as otherwise noted in this announcement, 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 previous announcements 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 previous announcements.

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 than 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 Prospectus dated 14 May 2021 and ASX announcement 14 October 2021.