

Barton Awarded \$595,000 Exploration Grants

HIGHLIGHTS

- Barton awarded \$595,000 exploration grants by the South Australian Government
- Funds to be utilised for proof-of-concept programs at Tarcoola & Tunkillia Projects

Barton Gold Holdings Limited (ASX: **BGD**) (**Barton** or the **Company**) is pleased to announce that it has been awarded \$595,000 in exploration grants under Round 3 of the South Australian Government's Accelerated Discovery Initiative (**ADI**) for approved work programs at the Tarcoola and Tunkillia Projects.

Tarcoola Gold Project

Barton's ML6455 has been the subject of significant historical gold interest, with mining during the early 1900s and the Perseverance Mine during 2017/18. However, modern exploration in the highly prospective terrain has been relatively insignificant until Barton identified a new, highly prospective system of shears and faults analogous to the Perseverance Shear during 2020.¹

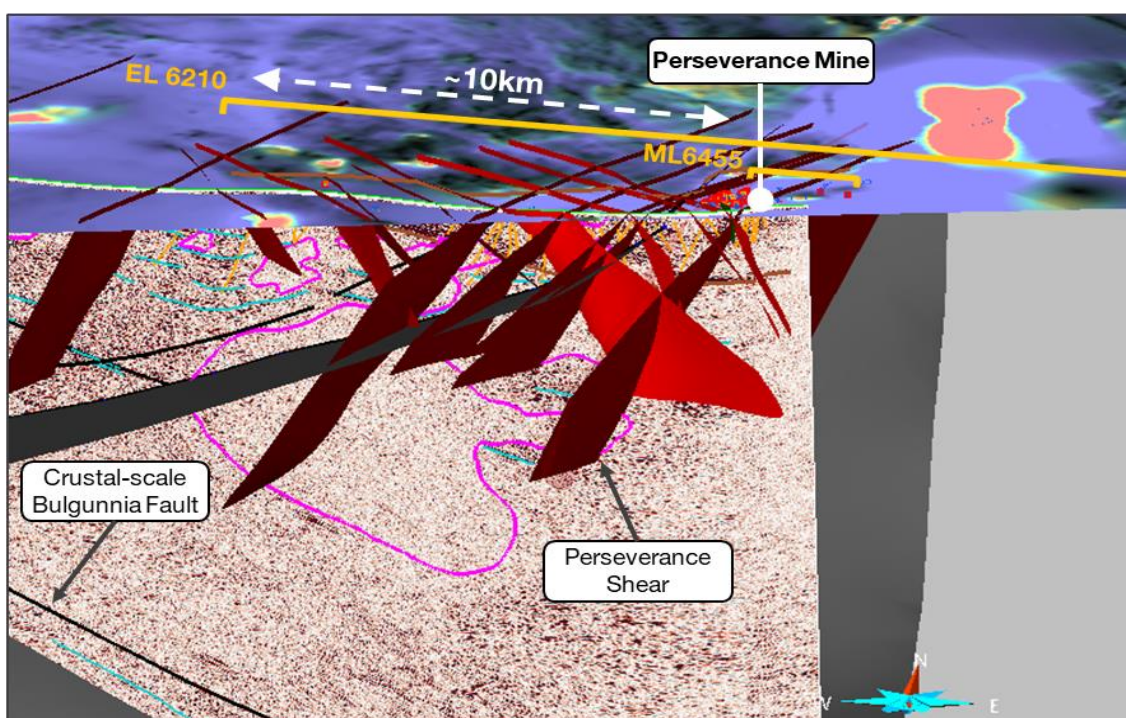


Figure 1 – Tarcoola Structural Architecture; Interpreted Structures in 3D (Looking N/NW)¹

The Company plans to undertake 2D seismic surveys in this newly recognised structural corridor to improve resolution of the near sub-surface (up to ~1,500m depth) and the interpreted regional structural model, including conceptual drill testing of inferred structural targets to validate local interpretation.

¹ Refer to Barton Prospectus dated 14 May 2021.

Additionally, during September 2021 Barton announced the preliminary findings of a ground penetrating radar (**GPR**) trial on ML6455 which was co-funded by a grant awarded during Round 2 of the ADI.² This trial identified several new shallow targets at the Tarcoola Gold Project, including ~2 dozen vein-like targets, a shallow (~8m deep) stockwork-like intrusive anomaly, and a shallow (~12m deep) dome-like anomaly, all located within ~1.5km of the historical high-grade Perseverance open pit mine.²

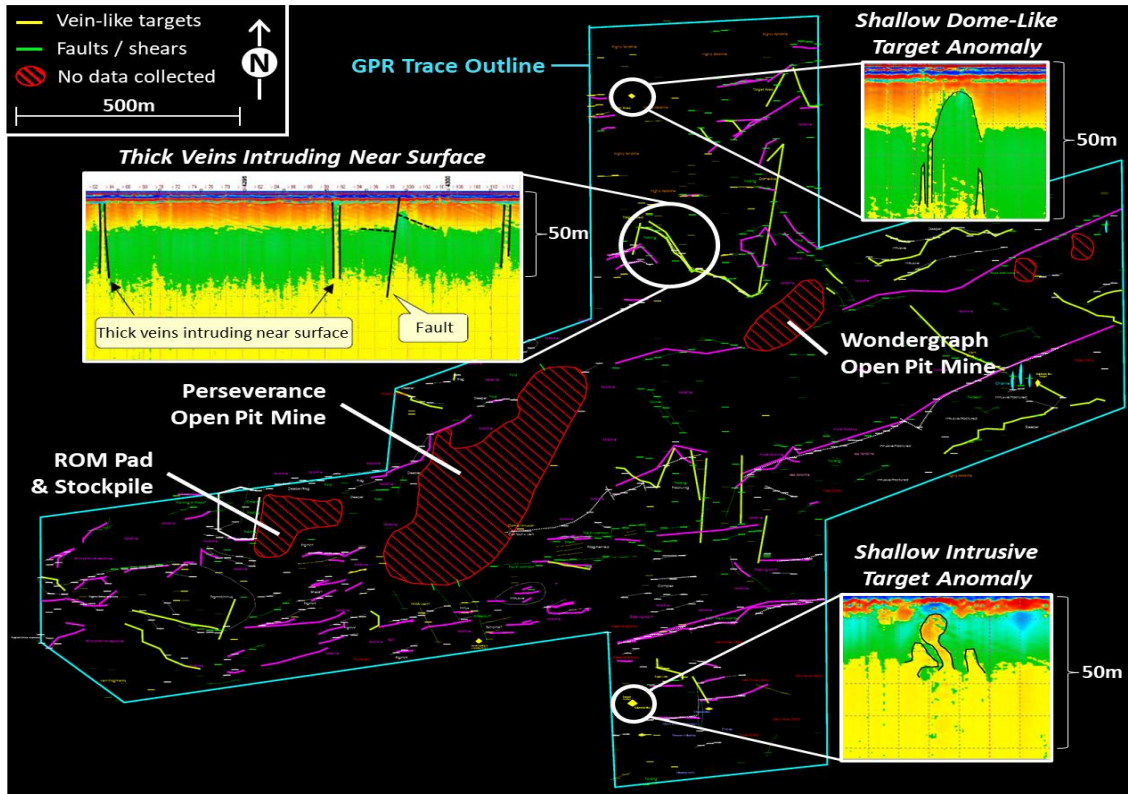


Figure 2 – GPR Survey Area (ML6455) with New Vein Targets (Yellow) & Other Anomalies²

The Company intends to use ADI Round 3 funding to test drill and validate the GPR trial output data collected during 2021, to enhance the understanding of Tarcoola’s very near surface structural conditions.

Tunkillia Gold Project

Under Round 2 of the ADI programme Barton has commenced trialling Portable PPB’s detectORE™ technology, originally patented by the Commonwealth Scientific and Industrial Research Organisation (**CSIRO**), across high priority Tarcoola targets. The technology offers the potential to revolutionise testing with gold results available in-field in as little as 8 hours’ time versus several weeks for conventional lab-based assays. Barton completed Phase 1 orientation sampling at the Tarcoola Gold Project (**Tarcoola**) in collaboration with CSIRO during December 2021 and is awaiting lab analysis results.³

Round 3 ADI funding will be utilised to extend these trials to the Tunkillia Project.

Commenting on the award of ADI Round 3 grants, Barton MD Alexander Scanlon said:

“We are grateful to receive such incredible support from the South Australian Government in our mission to unlock the regional structural context and reinvigorate gold exploration in the central Gawler Craton.

“These funds will significantly accelerate work to map key structural and stratigraphic controls in the Tarcoola area, improving regional structural modeling and identifying new exploration opportunities.”

² Refer to Barton ASX announcements dated 4 / 6 August and 29 September 2021.

³ Refer to Barton ASX announcements dated 4 August and 16 December 2021.



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