

Area 51 RC Drilling Starts Following 223 Deposit Success

HIGHLIGHTS

- ~2,300m reverse circulation (RC) drilling starts at recently defined Area 51 prospect
- Area 51 drilling follows recent RC assays at the 223 Deposit, confirming high-grade targets and new 20m+ thick zones at depth below the current 965koz Au Mineral Resource
- Assays for recently completed diamond drilling expected February – April 2023

Barton Gold Holdings Limited (ASX: **BGD**) (**Barton** or the **Company**) is pleased to confirm that RC drilling has started at the Tunkillia Gold Project's (**Tunkillia**) Area 51 prospect, where a new 500m long gold zone was recently confirmed.¹ The program is expected to comprise ~2,300m over a period of two weeks' time.



Commenting on the start of Area 51 RC drilling, Barton MD Alex Scanlon said:

"Last week's assays demonstrate the 223 Deposit's growth potential and emphasise Tunkillia's historical under-exploration. We have recently defined 3 new satellite gold zones near the 223 Deposit on the Yarlbrinda Shear, including on the other side of the shear, and we still have more than 20km of untested strike to evaluate.

"Last year's Area 51 drilling returned some impressive assays, including hole TKB43 with 17m @ 3.2 g/t Au from 77m and 45m @ 0.92 g/t Au from 97m⁽¹⁾, so are excited to be following this up as we target growth at Tunkillia."

¹ Refer to ASX announcement dated 5 September 2022

RC drilling at Area 51 follows recent successful extensional RC drilling at the 223 Deposit, where ~90% of historical drilling informing the current (2020) 965koz Au Mineral Resource Estimate (MRE) was completed at a USD gold price below \$800/oz. Depth extensions and regional targets were poorly tested.

Assays at the Main Deeps, South Plunge, and Southern Targets have returned **shallow high-grade results up to 23.5 g/t Au in target high-grade zones**, and multiple assays **now indicate ~500m of potentially continuous, broad (20m+ thick) mineralisation below the 2020 MRE pit shell.** ²

Figure 1 below displays a long section of this ~500m long zone in the ‘South Plunge’ target, showing significant drilling intersections outside the 2020 block model and pit shell. Recent drilling is shown in bold red, and only intervals grading more than 5 gram-metres are included.

Recent results from RC drilling at the 223 Deposit include:³

- TKB58: **5m @ 9.00 g/t Au** from 339m
- TKB65: **1m @ 23.5 g/t Au** from 146m
20m @ 0.88 g/t Au from 257m
- TKB69: **10m @ 2.52 g/t Au** from 275m
- TKB71: **32m @ 1.22 g/t Au** from 322m
- TKB72: **9m @ 1.74 g/t Au** from 296m
14m @ 1.07 g/t Au from 312m
- TKB76: **9m @ 1.38 g/t Au** from 309m
17m @ 1.05 g/t Au from 335m
- TKB78: **9m @ 2.20 g/t Au** from 225m
- TKB83: **9m @ 2.50 g/t Au** from 53m
20m @ 1.00 g/t Au from 263m
- TKB93: **10m @ 1.67 g/t Au** from 119m
11m @ 1.08 g/t Au from 219m

These results provide further support of Barton’s thesis that significant zones of mineralisation are likely to exist in historically poorly tested areas outside of, and below, the 2020 block model.

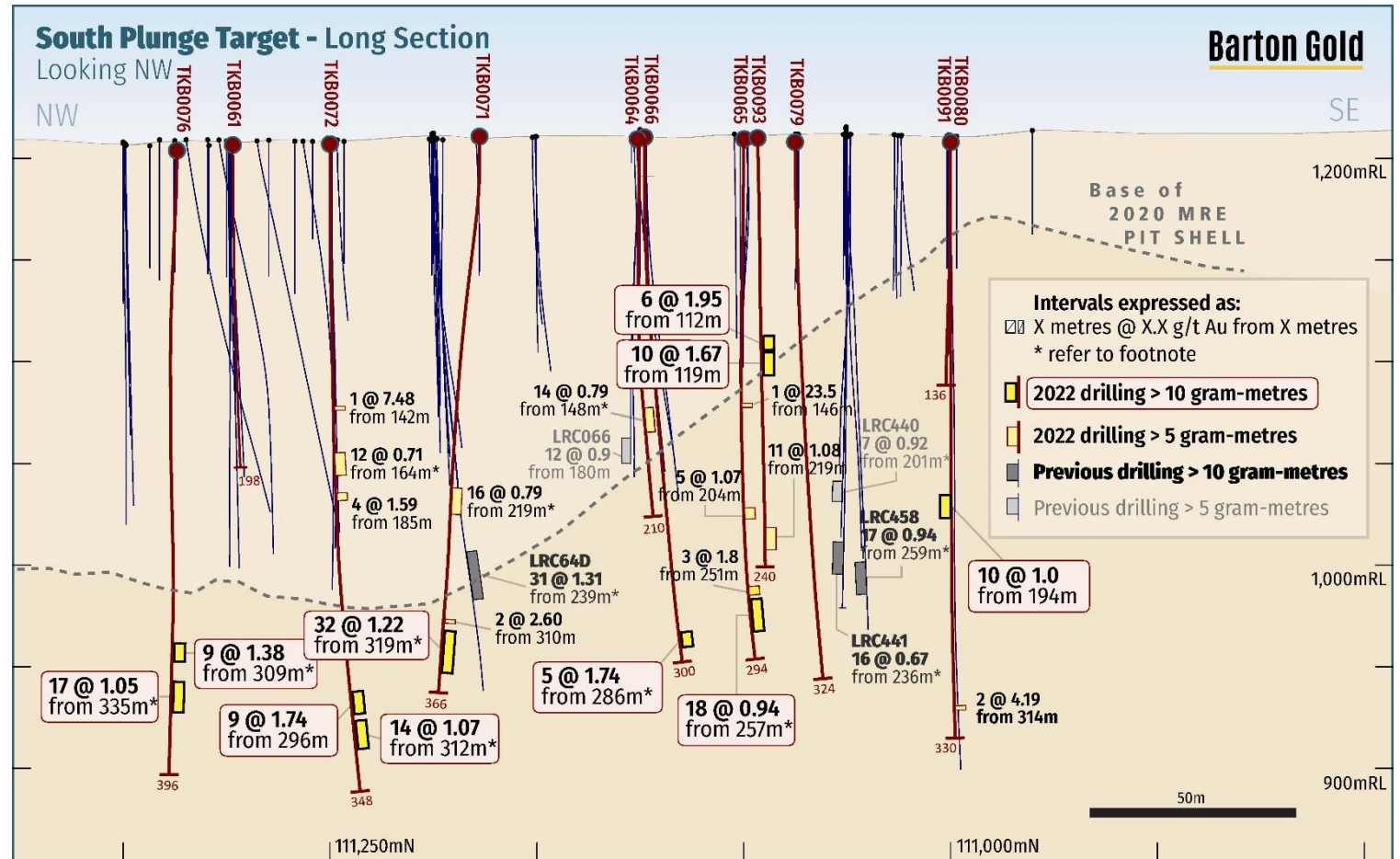


Figure 1 – Long Section of ‘South Plunge’ Target Area and Key Intercepts Outside 2020 Block Model³

² Refer to ASX announcement dated 25 January 2023 for full details of assay results and intervals reported

³ Refer to ASX announcements dated 15 Dec 2022 and 25 / 27 Jan 2023 for full details of drilling completed including assay results and intervals reported

Authorised by the Managing Director 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, mine 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 employee of or 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 (Consultant)	AusIMM	Member
Tarcoola Exploration Results (until 15 Nov 2021)	Mr Colin Skidmore (Consultant)	AIG	Member
Tarcoola Exploration Results (after 15 Nov 2021)	Mr Marc Twining (Employee)	AusIMM	Member
Tunkillia Exploration Results (until 15 Nov 2021)	Mr Colin Skidmore (Consultant)	AIG	Member
Tunkillia Exploration Results (after 15 Nov 2021)	Mr Marc Twining (Employee)	AusIMM	Member
Tunkillia Mineral Resource	Dr Andrew Fowler (Consultant)	AusIMM	Member
Challenger Mineral Resource	Mr Dale Sims (Consultant)	AusIMM / AIG	Fellow / Member
Western Gawler Craton JV Mineral Resource	Mr Richard Maddocks (Consultant)	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.