

Growth Drilling Begins at Tunkillia Gold Project

HIGHLIGHTS

- Optimised Scoping Study underway, targeting comminution, power, schedule and pit design
- ~5,000m reverse circulation (RC) drilling targeting key extensions of block model and pit design

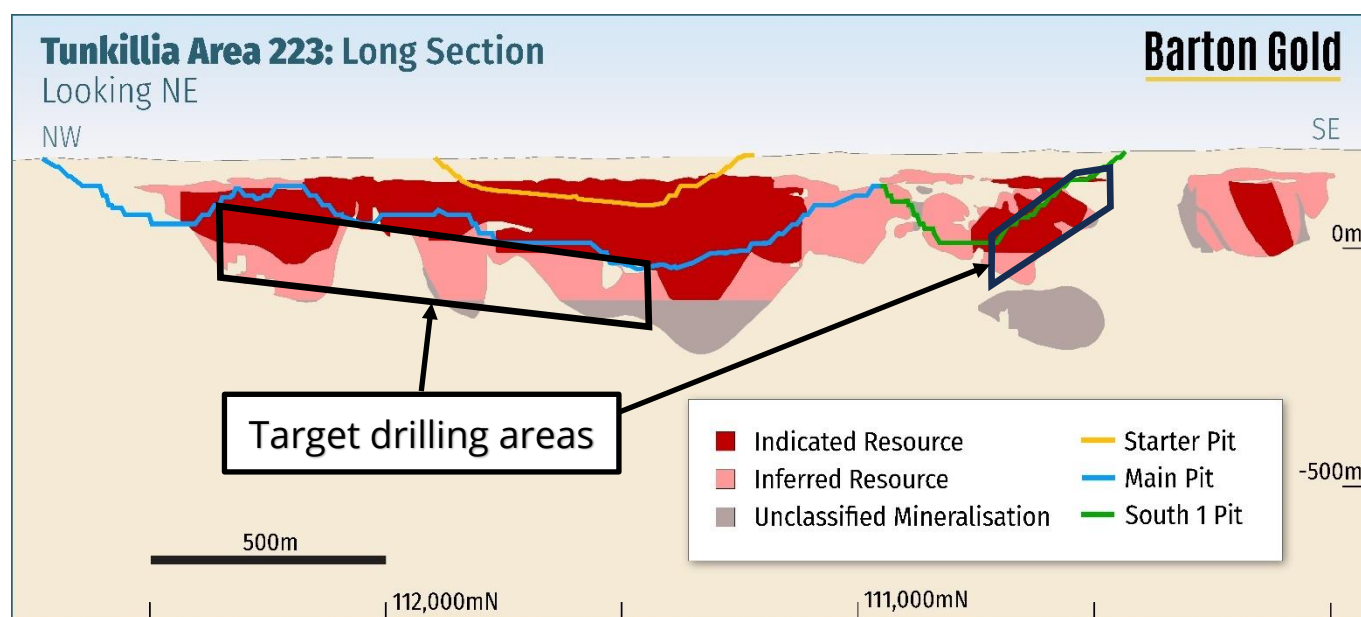


Fig 1 – Tunkillia A223 long section showing pit design in stages, March 2024 MRE & key targets¹

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (**Barton** or **Company**) is pleased to confirm that RC growth drilling has commenced at its South Australian Tunkillia Gold Project (**Tunkillia**).

In March 2024 Barton published an updated 1.5Moz Au Tunkillia JORC Mineral Resources Estimate (**MRE**), followed by an initial Scoping Study (July 2024) outlining competitive production of ~130kozpa gold with an all-in sustaining cost (**AISC**) of ~A\$1,917/oz Au, a 40% equity internal rate of return (**Equity IRR**), and a 1.9 year payback driven by a higher-grade ‘Starter pit’ producing ~180koz Au during the first ~18 months.¹

An optimisation review is now underway targeting key cost drivers. The RC drilling is targeting extensions on lodes parallel to, and depth extensions of, the July 2024 optimised pit design in areas where gold mineralisation has been intersected in prior drilling but not yet included in the MRE block model.

Commenting on the current Tunkillia drilling program, Barton MD Alexander Scanlon said:

“Tunkillia has demonstrated its potential as a competitive large-scale gold producer based upon conservative assumptions relating to comminution design, power consumption, the development schedule and procurement. We are now reviewing optimisation of these assumptions in parallel with selective drilling to reduce processing costs, expand the MRE block model, grow the optimised pit, extend Project life, and improve the project’s economics. We look forward to sharing further updates as we advance Tunkillia toward feasibility studies.”

¹ Refer to ASX announcements dated 4 March and 16 July 2024

Targets below and adjacent to current MRE block model

Review of the March 2024 MRE block model in conjunction with the July 2024 initial Scoping Study has identified two key 'near mine' opportunities for expansion of the open pit design and mine life, being:

- 1) areas just below the July 2024 optimised open pit, where drilling intersected mineralisation which is excluded from the MRE block model due to an insufficient number of data points; and
- 2) areas adjacent to the March 2024 MRE block model and the July 2024 optimised open pit, where areas of known mineralisation may similarly be excluded from the MRE block model.

These represent an opportunity to add further ounces to the MRE block model, optimise the open pit design, and add new bulk efficient mineralisation tonnes into the life of mine (**LoM**) schedule.

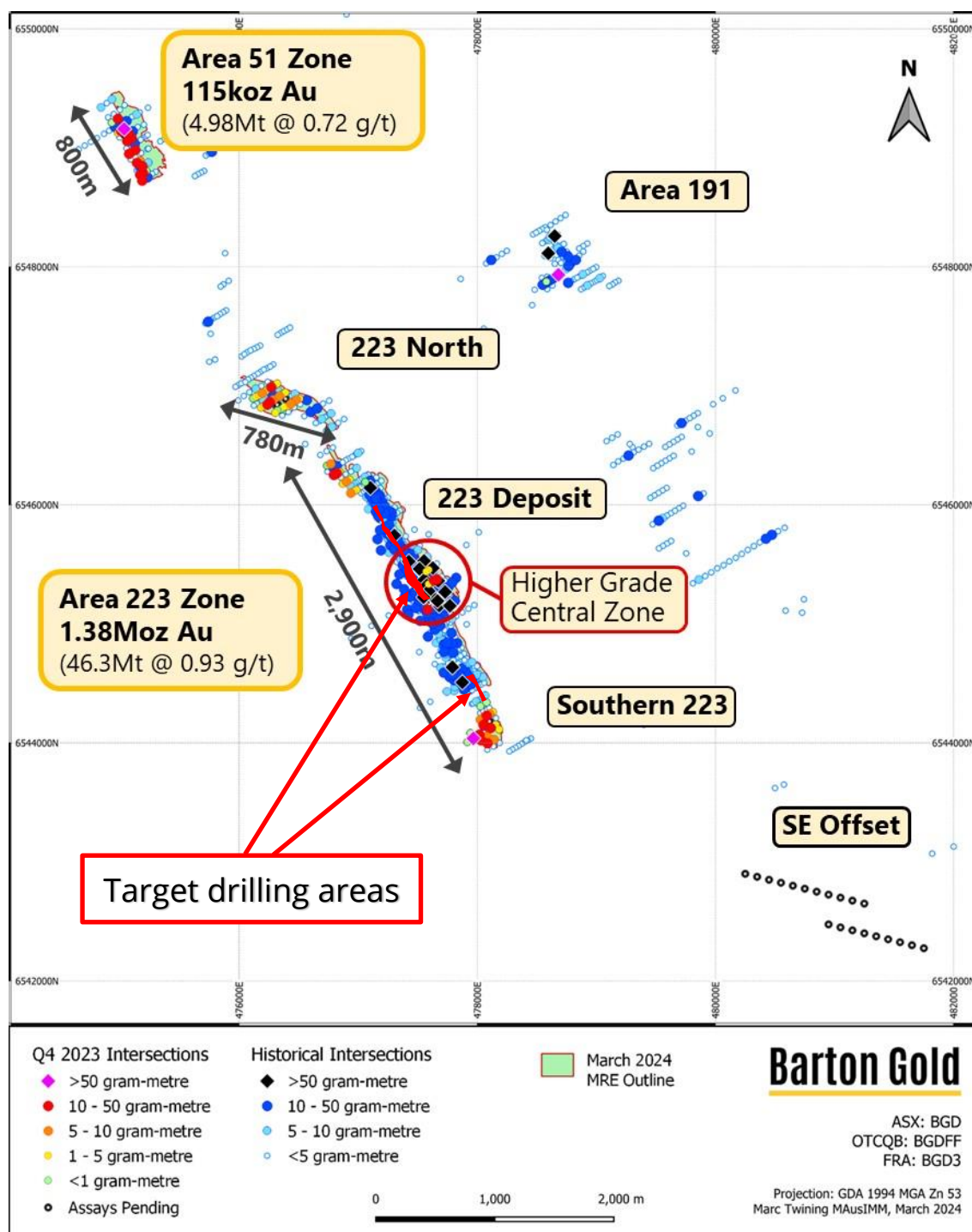


Fig 2 – Plan view of target drilling areas at Tunkillia Project Area 223 Deposit²

² Refer to ASX announcement dated 4 March 2024

Authorised by the Managing Director of Barton Gold Holdings Limited.

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About Barton Gold

Barton Gold is an ASX, OTCQB and Frankfurt Stock Exchange listed Australian gold developer targeting future gold production of 150,000oz annually, with **~1.6Moz Au JORC Mineral Resources** (52.3Mt @ 0.94 g/t Au), multiple advanced exploration projects and brownfield mines, **and 100% ownership of the only regional gold mill** in the renowned central Gawler Craton of South Australia.*

Tarcoola Gold Project

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

Tunkillia Gold Project*

- **1.5Moz Au Mineral Resources (51.3Mt @ 0.91 g/t Au)**
- **Scoping Study for competitive ~130kozpa Au mine**

Infrastructure

- 650ktpa CIP process plant, mine village, 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 (**JORC**).

Activity	Competent Person	Membership	Status
Tarcoola Mineral Resource (Stockpiles)	Dr Andrew Fowler (Consultant)	AusIMM	Member
Tarcoola Mineral Resource (Perseverance Mine)	Mr Ian Taylor (Consultant)	AusIMM	Fellow
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	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Challenger Mineral Resource	Mr Dale Sims (Consultant)	AusIMM / AIG	Fellow / Member

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, and any production targets and forecast financial information derived from the production targets, 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 announcements dated 4 March and 16 July 2024. Total Barton JORC (2012) Mineral Resources include 833koz Au (26.9Mt @ 0.96 g/t Au) in Indicated and 754koz Au (25.4Mt @ 0.92 g/t Au) in Inferred categories.