Barton Gold

ASX Announcement

31 October 2025

30 September 2025 Quarterly Activities Report

Barton Gold Holdings Ltd
(**Barton** or the **Company**)

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ABN: 36 633 442 618

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Stock Codes:

ASX: **BGD**
OTCQB: **BGDFF**
FRA: **BGD3**

Capital Structure+

238m Ordinary Shares
16.1m unlisted options

Working Capital

Cash: $20 million

Debt: Nil

+ Refer to ASX announcement dated 22 October 2025 for full details of securities.

** Barton also has another ~$4.5m restricted cash posted as security for rehabilitation bank guarantees.*

Highlights

Tunkillia Gold Project, SA (100%)

- Mineral Resources Estimate (**MRE**) upgrade drilling begins on high value 'Stage 1' and 'Stage 2' optimised open pit areas (read)

Central Gawler Mill, SA (100%)

- Preliminary reinstatement to original 600ktpa (fresh ore) design capacity estimated at only A$26m (±30%) (incl. upgrades) (read)
- Challenger MRE adjacent to CGM grows to more than 300koz Au, including 194koz Au @ 3.2 g/t Au on existing development (read)
- Definitive Feasibility Study (**DFS**) begins for 'Stage 1' production at CGM, targeting commissioning by the end of 2026 (read)

Tarcoola Gold Project, SA (100%)

- New high grade drilling assays up to 2,240 g/t Ag and 51.2 g/t Au extend Tolmer 'western silver zone', add high grade gold (read)
- Tolmer soil assays reveal expansive surface Au-Ag-Pb anomaly, indicating potential extension of 'western silver zone' (read)
- 595m diamond drilling (**DD**) completed at Tolmer to assist structural interpretation; assays expected in Nov 2025 (read)

Wudinna Gold Project, SA (100%)

- Rights acquisition completed (read), and new tenements issued in precedent setting South Australian M&A transaction (read)
- Metallurgical testwork indicates gold recoveries up to 99.3%, with potential to truck high grade concentrates to CGM (read)

Corporate

- $15m placement led by Franklin Templeton at a **7.6% premium** to Barton's 1 month VWAP, for modest dilution of only 5% (read)
- Barton joins S&P Global ASX 'All Ordinaries' Index (read)

Commenting on the Company's September 2025 quarter, Barton MD Alexander Scanlon said:

"The September 2025 quarter marks a key inflection point for Barton as we pivot from 'explorer' to 'developer', shifting our focus to 'Stage 1' production studies, planning, and financing, and regional enhancement strategies.

"As we advance our vision to become South Australia's largest pure play gold producer, we are honoured to note Barton's addition to the S&P Global ASX All Ordinaries Index, and to welcome Franklin Templeton to our register."

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TUNKILLIA GOLD PROJECT (100%)

Acceleration of feasibility and Mining Lease programs

On 5 May 2025 Barton published its Optimised Scoping Study (**OSS**) for its South Australian Tunkillia Gold Project (**Tunkillia**), outlining compelling development and financing metrics including:[1]

- Total payable metal: ~942,000oz gold and ~2,000,000oz silver
- Annual production: ~120,000oz gold and ~250,000oz silver
- All-in Sustaining Cost (AISC): A$2,222 / oz gold on average during the life of mine
- Operating free cashflow: A$2.7 billion (unlevered, pre-tax)
- Net Present Value$_{(7.5\%)}$: A$1.4 billion (unlevered, pre-tax)
- Equity IRR: 73% (unlevered, pre-tax)
- Payback period: 0.8 years (unlevered, pre-tax)

Tunkillia's economics materially benefit from two stages of higher-grade 'Starter Pits' modelled to yield a combined 365,000oz Au and $1.3 billion operating free cash at an average cash cost of only ~A$1,429/oz gold.[1] These 'Starter Pits' are therefore modelled to pay back up-front capital costs over 2x during the first ~13 months of operations, or over 3x during the first ~27 months of operations.[1]

The geometry, metallurgy and economics of the 'Starter Pits' present a materially de-risked technical, financial and development profile for Tunkillia. They are therefore of particular interest in relation to potential development finance. Barton has been approached by multiple prospective development and finance partners for Tunkillia, and started early engagement with key prospective credit and trade finance partners for Tunkillia.

Barton has also therefore expedited upgrade drilling and other long-lead work programs while evaluating the optimal path forward for Tunkillia. Barton has now commenced upgrade drilling on the S1 and S2 'Starter Pits'. This first phase of Tunkillia upgrade drilling, totalling ~18,000m, is intended to upgrade the entirety of these S1 and S2 pit areas to JORC (2012) 'Measured' and 'Indicated' classification, and is approximately 2/3 complete.[2] A second phase of drilling planned for March – June 2026, totalling ~30,000m, is intended to upgrade the balance of optimised open pit mineralisation to JORC (2012) 'Indicated' classification.[2] Together with a pre-feasibility study, this would then support conversion of this mineralisation to JORC (2012) 'Ore Reserves' classification.

Barton is targeting conversion of all open pit mineralisation to JORC (2012) Ore Reserves, a pre-feasibility study, and submission of a Mining Lease (**ML**) application for Tunkillia before the end of calendar year 2026.

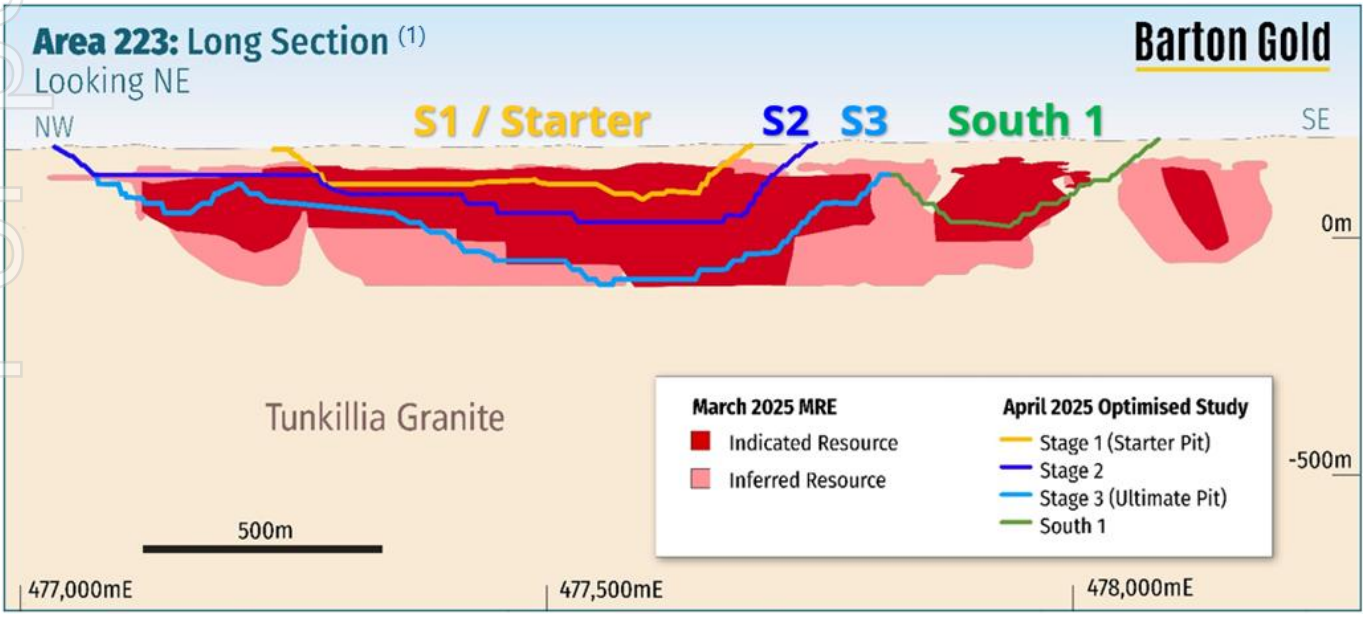


Figure 1 - Area 223 'Main' pit area long section showing stages and Tunkillia MRE block model[1]

[1] Refer to ASX announcement dated 5 May 2025 and ASX LR 5.19.2 disclosure detailed on the final page of this announcement
[2] Refer to ASX announcements dated 18 / 29 October 2025

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CENTRAL GAWLER MILL (100%)

Barton is now focused on establishing the basis for a 'Stage 1' operations leveraging its fully permitted Central Gawler Mill (**CGM**). This infrastructure offers a material leverage point for Barton to cheaply commence 'Stage 1' operations, re-rate the Company's equity and credit profile, and fund Tunkillia's future development.

Further MRE upgrade

On 8 September 2025 Barton published an updated 313koz Au MRE for its South Australian Challenger Gold Project (**Challenger**), located adjacent to the CGM. This MRE includes 194koz Au @ 3.23 g/t Au located in, on, or adjacent to existing open pit and underground development.[3]

Low capex CGM production pathway confirmed

During mid-2025 Barton engaged Ammjohn Solutions (**Ammjohn**) to review the reinstatement of the CGM to its original design capacity of ~600ktpa (fresh ore), leveraging its existing infrastructure while recommending potential enhancements to improve gold recovery and operational efficiency for subsequent review.

Full reinstatement to its original design capacity was estimated at only A$26m (±30%), including upgrades to mill motors, further automation of the mill, and addition of a new pre-leach thickener to improve performance.[4]

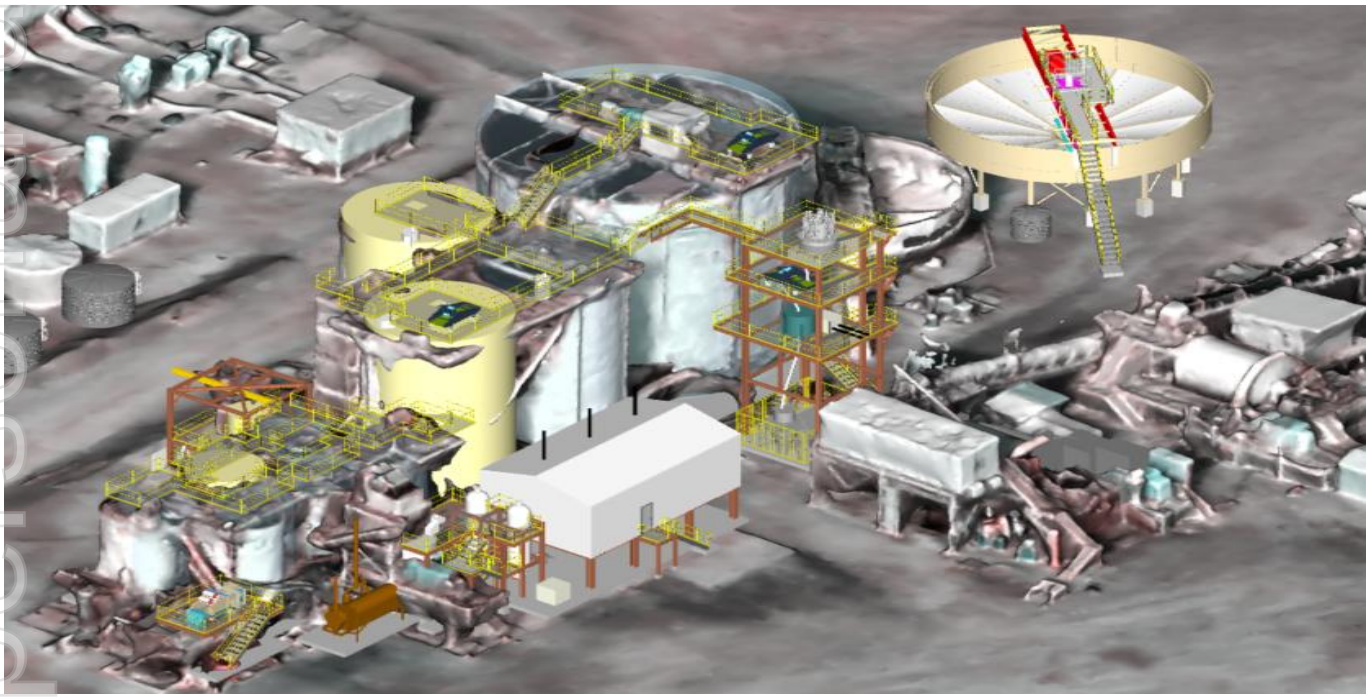


Figure 2 – 3D schematic indicating CGM component replacement and refurbishment[4]

Definitive Feasibility Study (DFS) underway

Barton has commenced a DFS for a phased restart of production utilising the CGM, with 'Phase 1' operations reprocessing higher-grade TSF1 materials, and 'Phase 2' then introducing high-grade (+3 g/t Au) fresh ore.[5] Altris has been appointed to lead the DFS, with SRK Consulting completing TSF1 mining studies, Tetra Tech Coffey designing a tailings storage lift, and GPA Engineering supporting Barton as owner's representative on engineering, metallurgy and process plant design.[5] Barton has also started geotechnical drilling on TSF1 to inform mining method, equipment selection and costs, and is targeting March 2026 for DFS completion.[6]

Operations target

The Company is focused on an expedited restart of operations at the CGM, balanced with risk mitigation and the opportunity to optimise mill design. Barton is targeting initial 'Stage 1' operations by the end of 2026.

[3] Refer to ASX announcement dated 8 September 2025
[4] Refer to ASX announcement dated 21 July 2025
[5] Refer to ASX announcement dated 29 September 2025
[6] Refer to ASX announcement dated 23 October 2025

TARCOOLA GOLD PROJECT (100%)

Extensions of Tolmer high-grade silver zone, addition of high-grade gold

During August 2024 Barton announced the discovery of a new high-grade gold zone at the Tarcoola Gold Project's (**Tarcoola**) 'Tolmer' prospect, and during March 2025 Barton announced the discovery, in follow up drilling, of a separate new high-grade 'western silver zone' ~500m west of the 'eastern gold zone'.[7] During the quarter Barton reported further high-grade assays from 2,882m reverse circulation (**RC**) drilling, including:[8]

Hole ID	Interval		Including:	
TBAC130	Gold	4m @ 13.2 g/t Au from 48m	Gold	1m @ 51.2 g/t Au from 48m
TBM233	Silver	14m @ 104 g/t Ag from 5m	Silver	1m @ 421 g/t Ag from 10m
	Silver	3m @ 993 g/t Ag from 55m	Silver	2m @ 1,475 g/t Ag from 55m
	Gold	1m @ 6.86 g/t Au from 55m		
TBM237	Silver	9m @ 217 g/t Ag from 44m	Silver	1m @ 1,100 g/t Ag from 44m
	Gold	1m @ 7.9 g/t Au from 44m		
TBM238	Silver	7m @ 648 g/t Ag from 46m	Silver	2m @ 1,720 g/t Ag from 46m
	Gold	5m @ 3.06 g/t Au from 46m	Gold	1m @ 10.7 g/t Au from 46m
TBM243	Silver	26m @ 102 g/t Ag from 8m	Silver	2m @ 308 g/t Ag from 12m
TBM245	Silver	13m @ 142 g/t Ag from 10m	Silver	2m @ 499 g/t Ag from 11m
	Gold	5m @ 3.32 g/t Au from 10m	Gold	1m @ 13.2 g/t Au from 11m
TBM246	Silver	13m @ 285 g/t Ag from 48m	Silver	1m @ 2,240 g/t Ag from 53m
	Gold	11m @ 3.31 g/t Au from 48m	Gold	1m @ 22.8 g/t Au from 53m

Table 1 – Key new high-grade gold and silver assays in Tolmer prospect's 'western silver zone'[8]

These assays have infilled and extended the original 'discovery line' of holes (Figure 3 below) at Tolmer's 'western silver zone'. An 'upper horizon' of shallow, broad 'silver dominant' mineralisation (largely independent of gold) which is associated with a broad zone of anomalous lead continues to the west, with additional high-grade gold and silver intervals added to a 'lower horizon' hosting much higher-grade silver.

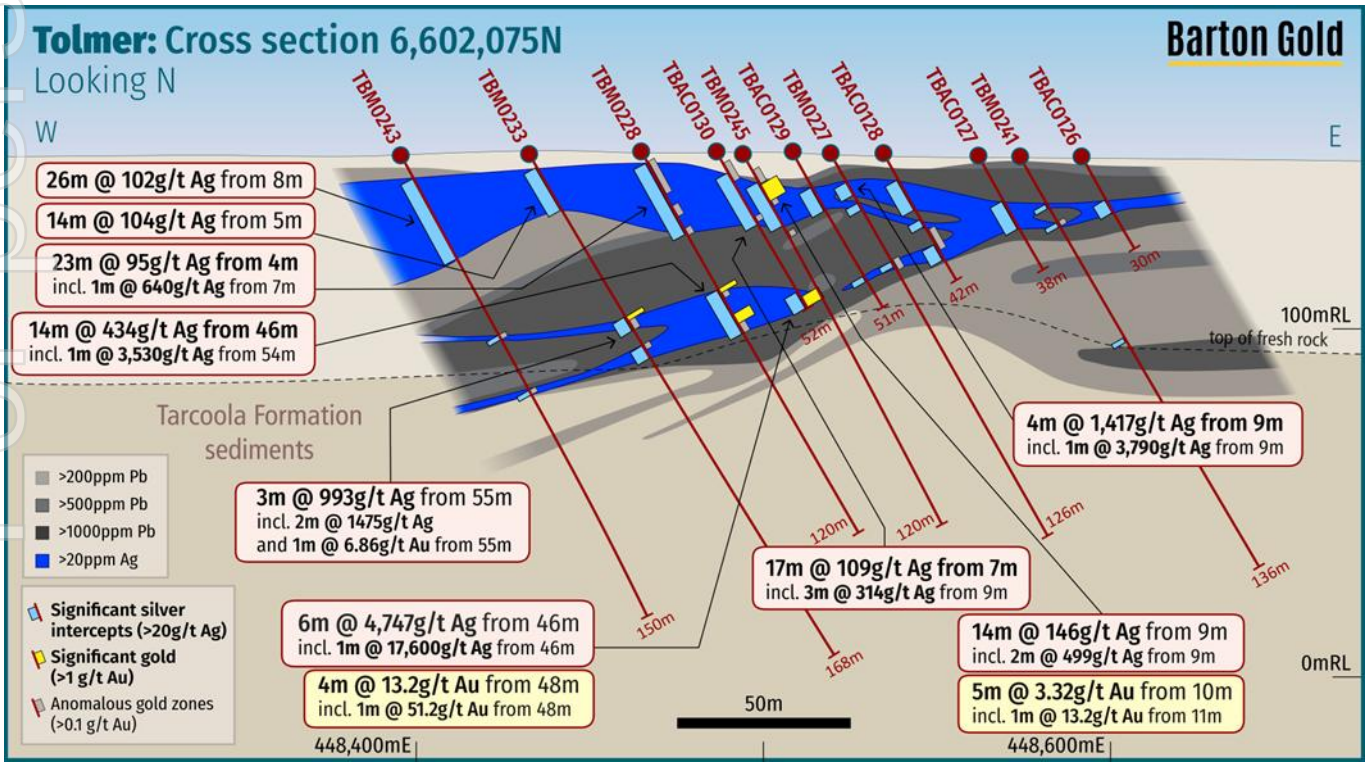


Figure 3 – Tolmer 'silver zone' cross-section 6,602,075N with anomalous Ag-Pb[8]

[7] Refer to ASX announcements dated 27 August 2024 and 27 March 2025
[8] Refer to ASX announcement dated 5 August 2025

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Expansive Tolmer soil assays indicate potential extensions

Gold, silver and lead soil assays received during the quarter for the 'western silver zone' indicate potential for extensions of mineralisation beyond the current drilling footprint. [9] Sampling has also identified previously unrecognised and untested coincident Au-Ag-Pb profiles (circled red below), which may represent other attractive targets.[9] Assays remain outstanding for 595m Tolmer diamond drilling (**DD**) completed during August 2025 to assist structural interpretation.[10] These assays are expected to be received during November 2025.

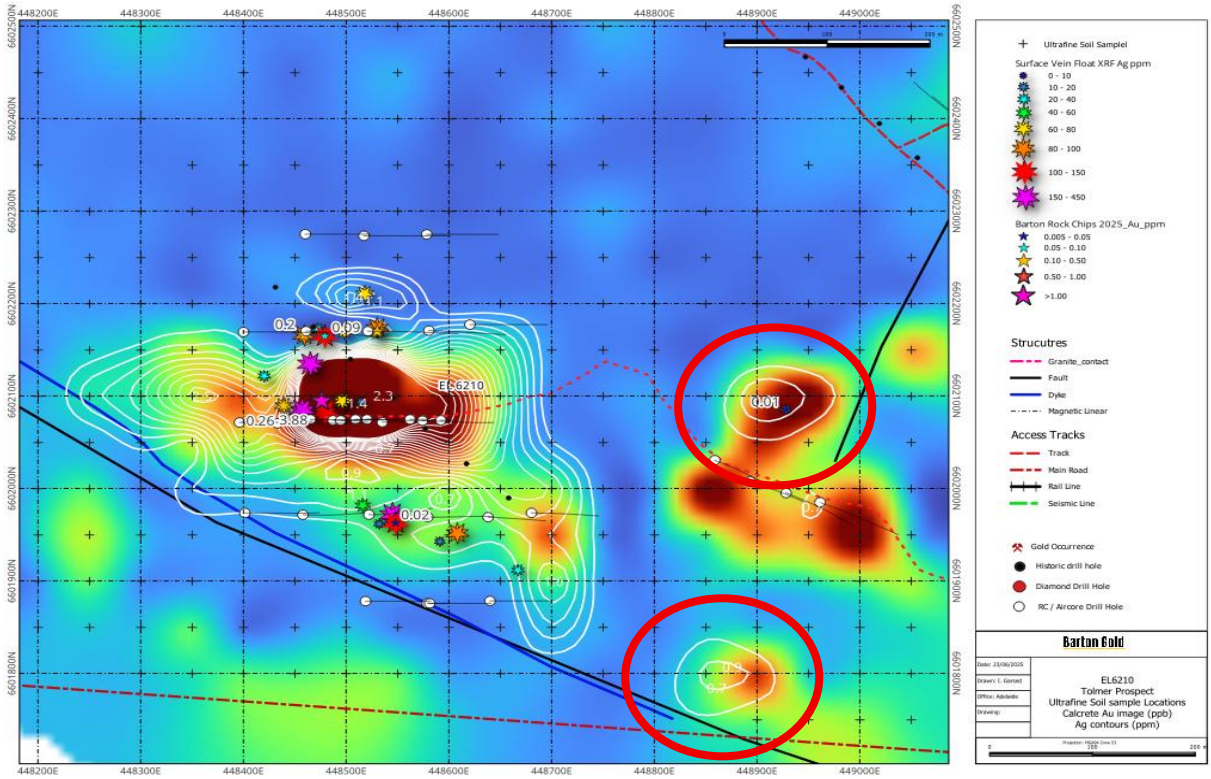


Figure 4 - 'Western silver zone' with Au background (colour) and Ag contours (white, ~0.2 ppm contours)[9]

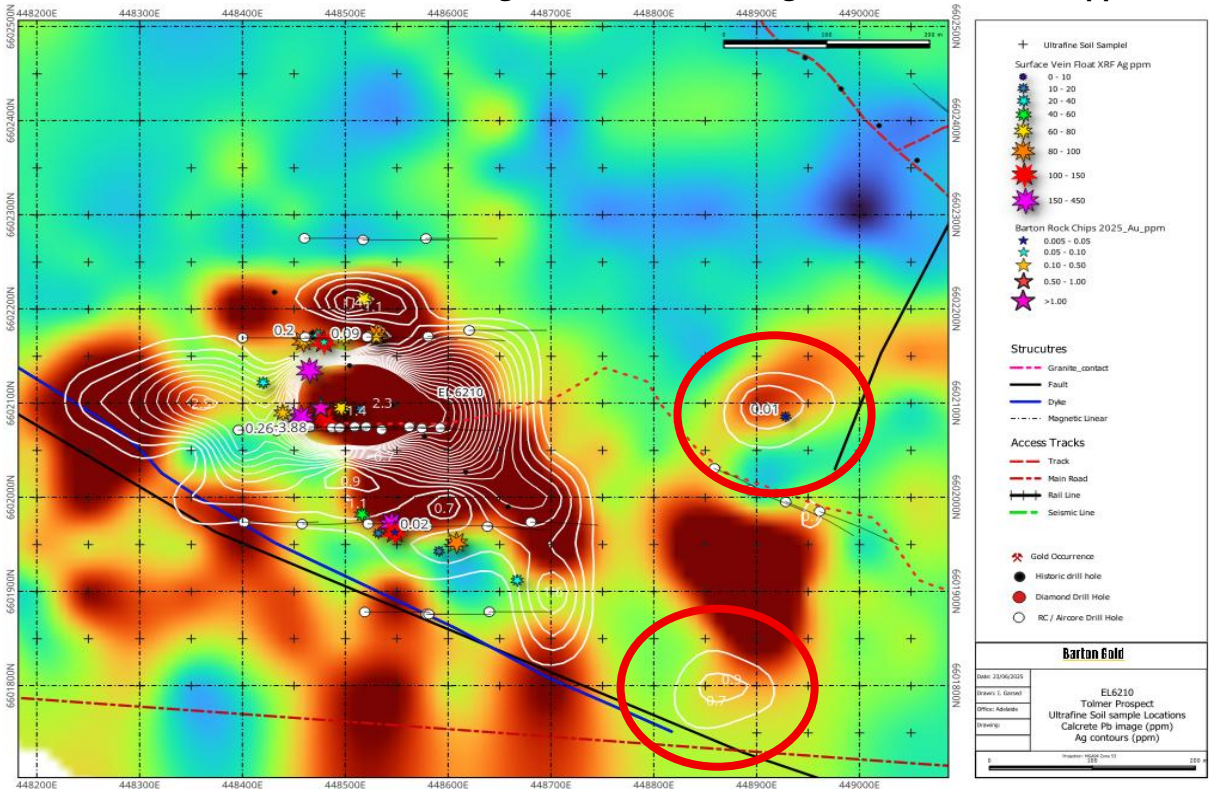


Figure 5 - 'Western silver zone' with Pb background (colour) and Ag contours (white, ~0.2ppm contours)[9]

[9] Refer to ASX announcement dated 24 September 2025
[10] Refer to ASX announcement dated 25 August 2025

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WUDINNA GOLD PROJECT (100%)

Acquisition of project rights completed

On 30 June 2025 Barton announced the acquisition of the Wudinna Gold Project (**Wudinna**) from Cobra Resources PLC (**Cobra**).[11] On 25 July 2025, Barton completed the acquisition of the Wudinna rights, and Barton's total South Australian JORC Gold Mineral Resources grew to 2.14Moz Au (78.9Mt @ 0.85 g/ Au).[12]

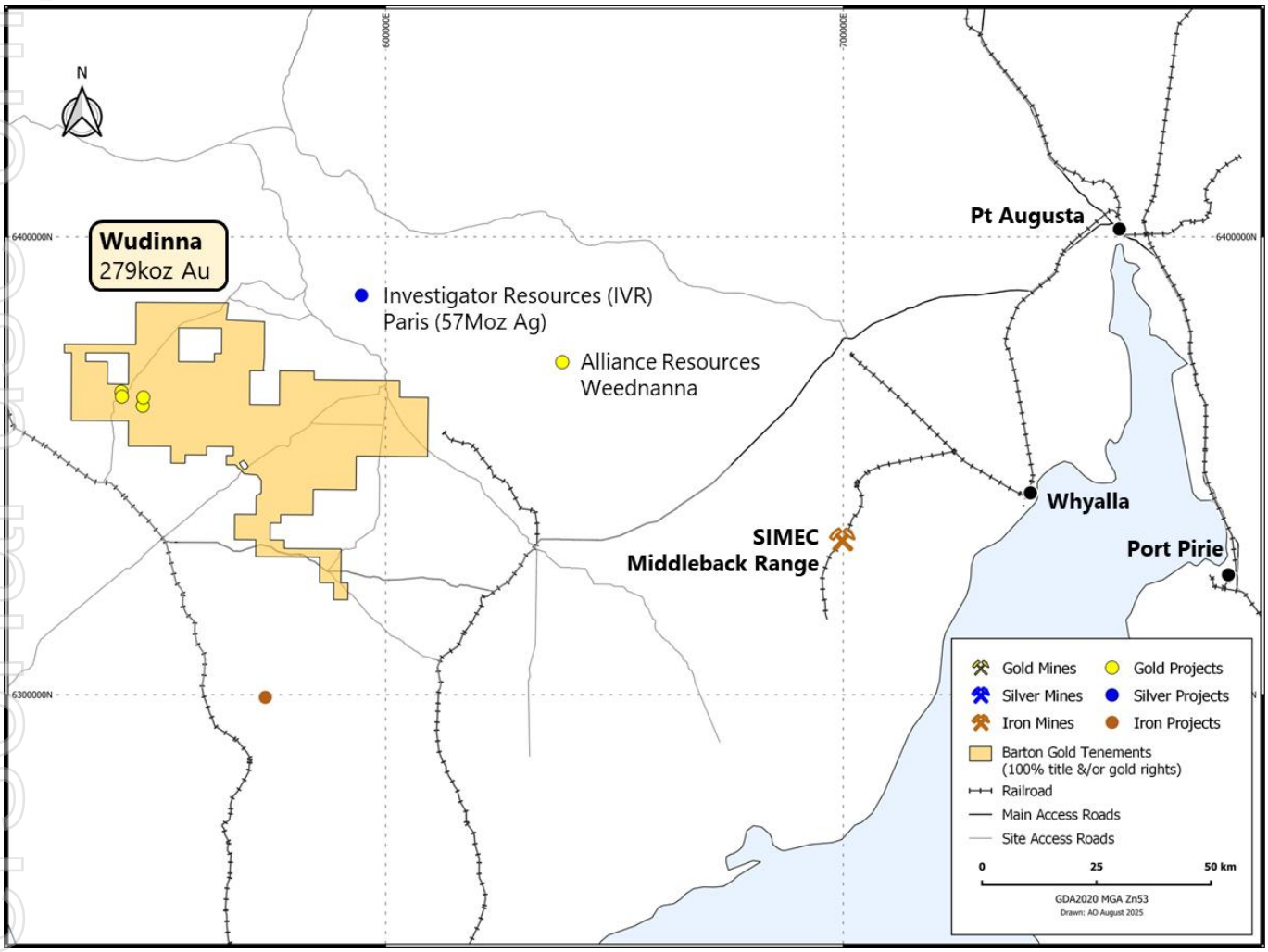


Figure 6 – Wudinna Gold Project location proximate to main road, rail and port infrastructure[13]

Metallurgical testwork indicates high recoveries, regional blending potential

Metallurgical testwork published during the quarter indicates multiple opportunities to leverage the installed capital of the CGM or a future Tunkillia mill. Flotation testwork indicates the ability to concentrate ~90% of contained gold into ~6% of feed mass, and gold recoveries of up to 99.3% via a conventional flowsheet.[13]

The opportunity to blend high-grade concentrates into the CGM or Tunkillia processing infrastructure is attractive given the Tunkillia's OSS indicating the material economic benefits to marginal grade in such mills.

Wudinna is located ~400km southeast of the CGM and ~200km southeast of Tunkillia. The total trucking distance from Wudinna to Tunkillia is estimated to range from ~400 – 600km, and from Wudinna to the Central Gawler Mill ~600 – 850km (each depending on route via secondary roads / tracks, or highway, respectively).[13]

At current gold prices, a 20 g/t Au concentrate would have a contained value of circa AUD $4,000 / tonne, and could easily be trucked to the existing CGM, a future Tunkillia mill, or one of three local bulk export facilities.[13]

[11] Refer to ASX announcements dated 30 June and 2 July 2025
[12] Refer to ASX announcements dated 2 and 25 July 2025
[13] Refer to ASX announcement dated 10 September 2025

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KEY CORPORATE UPDATES

Cash

At 30 September 2025 the Company had $6.3 million in cash, plus a further $4.5 million in interest bearing deposits posted as security for rehabilitation performance bond guarantee facilities.

On 22 October 2025 the Company settled a value-accretive equity placement (Placement), issuing $15 million equity at a price of $1.25 per share, being a ~9.2% premium to the Company's last traded price of $1.145 per share on the day prior (21 October 2025).[14] The Placement price was also a 7.6% premium to the Company's 1 month (20 trading day) volume weighted average price (VWAP) of $1.16 when the Placement was announced on 14 October 2025.[15]

Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner, working in conjunction with Barton's internal equity capital markets function to support the Placement. Total costs of the Placement were less than 1.5% of total proceeds.[15]

As a result, Barton's current cash balance has now increased to $20 million as at today's date.

Exploration and project expenditure during the quarter has been focused on Tunkillia MRE upgrade drilling, Challenger MRE upgrade work, preliminary studies on the CGM, multiple drilling programs, soil analyses and other evaluations of Barton's emerging Tolmer high-grade silver discovery, and the acquisition of Wudinna. A total of $2.3 million cash was spent on these combined activities, including project and exploration personnel costs. During the quarter a total of $165k was paid to related parties, including Directors and their associates.

Full details of Barton's cash movements during the quarter can be found in the Company's Appendix 5B.

Share Purchase Plan

Barton has also opened a non-underwritten Share Purchase Plan (**SPP**) targeting $2.5m (before costs), allowing eligible shareholders (**Eligible Shar holders**) to acquire new Barton shares at the Placement price (**SPP Offer**).[15] The SPP Offer opened on 23 October 2025 with a letter to shareholders (**Letter**) and booklet containing the full SPP details (**SPP Offer Booklet**) published on the ASX on the same day.[17]

The SPP is expected to close at 5:00pm (AEDT) on Thursday, 6 November 2025. However, Barton may close the SPP early without notice. The Company's last SPP, opened on Tuesday, 9 April 2024 was heavily oversubscribed and closed early after only one week. Interested Eligible Shareholders are therefore encouraged to apply as soon as possible following the opening of the SPP.[17]

To apply for SPP Shares, you must make payment directly by BPAY using the unique reference number shown on your personalised application form. You can obtain a copy of this form online here using your Securityholder Reference Number (SRN) or Holder Identification Number (HIN).[17]

ASX All Ordinaries Index

On 22 September 2025 Barton's Australian Securities Exchange (**ASX**) listed shares (ticker symbol 'BGD') joined the ASX All Ordinaries Index (**All Ordinaries Index**) administered by S&P Dow Jones Indices.[16] The All Ordinaries Index is a market value weighted index designed to measure the 500 largest companies in the Australian equities market. The index is rebalanced semi-annually based upon eligibility. Barton's addition to the All Ordinaries Index was announced by S&P Dow Jones Indices on 5 September 2025.[16]

Further information on the All Ordinaries Index is available here: All Ordinaries | S&P Dow Jones Indices.

[14] Refer to ASX announcements dated 14 and 22 October 2025
[15] Refer to ASX announcements dated 14 / 22 / 23 October 2025
[16] Refer to ASX announcements date 5 / 22 September 2025

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CORPORATE PRESENTATIONS & MEDIA

During the quarter and after, Barton presented to investors at the Noosa Mining, Tactic, Beaver Creek Precious Metals Summit, and Australian Gold conferences. The Company also conducted several media interviews, and other engagements with existing and new institutional and high net wealth investors.



Figure 7 – Presentation to 2025 Australian Gold Conference (click to view)



Figure 8 – Stockbox interview: $17.5m capital raise led by Franklin Templeton (click to view)

Copies of the Company's presentations and other media, including interviews and video recordings of conference presentations, are available on the 'Investor' section of Company's website:

- Presentations: https://bartongold.com.au/investor/presentations/
- Media: https://bartongold.com.au/investor/media/

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OTHER CORPORATE

Issue, Exercise or Expiry of Shares & Options

During the quarter:

- a total of 1,725,792 unlisted options issued pursuant to the Company's Option Incentive Plan were exercised, with that number of ordinary fully paid shares issued upon exercise;[17] and
- 1,025,619 ordinary fully paid shares were issued pursuant to the Wudinna acquisition.[18]

Subsequent to quarter end:

- 791,659 unlisted options issued pursuant to the Company's Option Incentive Plan lapsed;[19] and
- 12,000,000 ordinary fully paid shares were issued pursuant to the Placement.[20]

Recovery of bad debt

Further to the Company's disclosure in its Quarterly Activities Report for the period ended 30 June 2025, Barton made a provision for bad debt in the amount of $92,216.08 relating to services provided to a third party during the quarter ended 31 March 2025. During the quarter, Barton served a Creditors' Statutory Demand (**CSD**) to this entity. On 3 October 2025 a Deed of Settlement was entered into and Barton has subsequently been paid the full $92,216.08 debt owing, plus reimbursement of enforcement costs incurred by Barton. The matter is now settled in full and Barton will no longer make a provision for bad debt as previously notified.

Project financing discussions

As disclosed during the quarter, Barton has started preliminary conversations with prospective credit financiers for the restart of 'Stage 1' operations at the CGM. Barton also disclosed that it has been approached by multiple prospective development and finance partners for Tunkillia, and has therefore expedited upgrade drilling and other long-lead work programs while evaluating the optimal path forward for Tunkillia's development.[21]

Appointment of auditor

On 2 October 2025 Barton announced the appointment of Grant Thornton as the Company's auditor following a competitive tender process, subject to shareholder approval at the upcoming 2025 AGM.[22]

2025 Annual Report, Notice of AGM & Proxy Form

On 26 September 2025 Barton published its Annual Report to Shareholder for the fiscal year ended 30 June 2025.[23] On 27 October 2025 Barton published notice of its 2025 Annual General Meeting (**AGM**), to be held in Adelaide at 11:00 AEDT on 26 November 2025, along with a proxy form for shareholder voting.[24]

EVENTS SUBSEQUENT

Key or material news subsequent to the quarter end includes:

- Completion of $15m Placement to North American institutions, led by Franklin Templeton (read)
- Launch of $2.5m SPP to Eligible Shareholders at same price as Placement (read)
- Notice of 2025 AGM and proxy form (read)

[17] Refer to ASX announcements dated 8 / 9 July and 9 September 2025
[18] Refer to ASX announcements dated 30 June, 2 / 25 July and 15 August 2025
[19] Refer to ASX announcements dated 20 October 2025
[20] Refer to ASX announcement dated 22 October 2025
[21] Refer to ASX announcement dated 18 September 2025
[22] Refer to ASX announcement dated 2 October 2025
[23] Refer to ASX announcement dated 26 September 2025
[24] Refer to ASX announcement dated 27 October 2025

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

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APPENDIX 1 – TENEMENT SCHEDULE

Tenement	Location	Nature of Interest	Interest at the beginning of the quarter	Interest at the end of the quarter
Tunkillia 2 Pty Ltd				
EL5901	South Australia	Granted	100%	100%
EL6639	South Australia	Granted	100%	100%
EL6845	South Australia	Granted	100%	100%
Tarcoola 2 Pty Ltd				
EL6167	South Australia	Granted	100%	100%
EL6210	South Australia	Granted	100%	100%
EL6860	South Australia	Granted	100%	100%
EL7022	South Australia	Granted	100%	100%
ML6455	South Australia	Granted	100%	100%
Challenger 2 Pty Ltd				
EL6012[1]	South Australia	Granted	100%	100%
EL6173[1]	South Australia	Granted	100%	100%
EL6502[1]	South Australia	Granted	100%	100%
EL6532[1]	South Australia	Granted	100%	100%
EL6625[1]	South Australia	Granted	100%	100%
ML6103	South Australia	Granted	100%	100%
ML6457	South Australia	Granted	100%	100%
MPL63	South Australia	Granted	100%	100%
MPL65	South Australia	Granted	100%	100%
MPL66	South Australia	Granted	100%	100%
Wudinna Gold Project				
EL7074[2]	South Australia	Granted	0%	100%
EL7075[2]	South Australia	Granted	0%	100%
EL7076[2]	South Australia	Granted	0%	100%
EL7077[2]	South Australia	Granted	0%	100%
EL7078[2]	South Australia	Granted	0%	100%

Notes:

1) Tenements EL 6625, EL 6012, EL 6173, EL 6532 and the southern portion of EL 6502 comprise tenements originally subject to the former Western Gawler Craton Joint Venture (**WGCJV**) from which the Company withdrew by notice dated 1 September 2023, effective on or about 9 November 2023.[25] Accordingly, while the Company holds title to these tenements, it presently holds a 0% gold rights interest. The Company retains a 100% gold rights interest in the northern portion of EL 6502.

2) On 30 June 2025 Barton announced an agreement to acquire the Wudinna Gold Project (**Wudinna**) from Cobra Resources PLC (**Cobra**) where, upon granting of the New Tenements Barton will become the beneficial owner of the New Tenements.[26] On or about 6 August 2025, the New Tenements were granted and, pursuant to the terms of acquisition, ELAs 7075, 7076, 7077 and 7078 will be transferred to Barton as part of Final Settlement, and Barton will acquire gold and other rights over EL 7074 (but will not become the titled owner).[27]

[25] Refer to Prospectus dated 14 May 2021 and ASX announcement dated 1 September 2023
[26] Refer to ASX announcements dated 30 June and 2 July 2025
[27] Refer to ASX announcements dated 30 June, 2 July and 6 August 2025

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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 150,000ozpa with **2.2Moz Au & 3.1Moz Ag JORC Mineral Resources** (79.9Mt @ 0.87g/t Au), brownfield mines, **and 100% ownership of the region's only gold mill** in the renowned Gawler Craton of South Australia.*

Challenger Gold Project

- 313koz Au + fully permitted Central Gawler Mill (**CGM**)

Tarcoola Gold Project

- 20koz Au in fully permitted open pit mine near CGM
- Tolmer discovery grades up to 84g/t Au & 17,600g/t Ag

Tunkillia Gold Project

- 1.6Moz Au & 3.1Moz Ag JORC Mineral Resources
- Competitive 120kozpa gold & 250kozpa silver project

Wudinna Gold Project

- 279koz Au project located southeast of Tunkillia
- Significant optionality, adjacent to main highway



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 quality 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 (above 215mRL)	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Challenger Mineral Resource (below 90mRL)	Mr Dale Sims	AusIMM / AIG	Fellow / Member
Wudinna Mineral Resource (Clarke Deposit)	Ms Justine Tracey	AusIMM	Member
Wudinna Mineral Resource (all other Deposits)	Mrs Christine Standing	AusIMM / AIG	Member / 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, 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. In accordance with ASX Listing Rule 5.19.2, the Company further confirms that the material assumptions underpinning any production targets and the forecast financial information derived therefrom 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 dated 8 September 2025. Total Barton JORC (2012) Mineral Resources include 1,049koz Au (39.7Mt @ 0.82 g/t Au) in Indicated category and 1,186koz Au (40.2Mt @ 0.92 g/t Au) in Inferred category, and 3,070koz Ag (34.5Mt @ 2.80 g/t Ag) in Inferred category as a subset of Tunkillia gold JORC (2012) Mineral Resources.**

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