Barton Gold

ASX Announcement

29 January 2026

31 December 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+

238.7m Ordinary Shares
16.8m unlisted options

Working Capital

Cash: $17.2 million

Debt: Nil

+ Refer to ASX announcement dated 28 January 2026 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%)

- 18,900m Mineral Resources Estimate (**MRE**) upgrade drilling on high value 'Stage 1' and 'Stage 2' pit areas complete (read)
- High-grade assays infill central 'S1' (read), northern 'S1' (read), and 'S2' (read) pit areas modelled to produce $1.3bn operating cash and pay back development 3x over in ~2.5 years, assuming gold and silver prices of A$5,000/oz and A$50/oz (respectively)

Challenger Gold Project | Central Gawler Mill, SA (100%)

- Definitive Feasibility Study (**DFS**) underway for 'Stage 1' CGM production, targeting the start of works by the end of 2026 (read)
- Geotechnical drilling completed on Tailings Storage Facility 1 (**TSF1**) for fine grinding testwork and mine design (read)
- High resolution gravity survey completed, targeting near-mine repeats of high-grade quartz vein lodes (read)

Tarcoola Gold Project, SA (100%)

- Tolmer diamond drilling (**DD**) confirms local structural model to improve targeting of recent gold and silver discoveries (read)
- Planning underway for follow-up drilling in 'western silver zone' discovered in March 2025 with assay of 6m @ 4,747 g/t Ag (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)
- $660,000 Share Purchase Plan (**SPP**) completed at premium to BGD market price in strong show of investor confidence (read)
- 2025 Annual General Meeting (**AGM**) highlights exceptional corporate and financial performance, including $9m revenues, a half yearly profit and addition to ASX All Ordinaries Index (read)

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

"The December 2025 quarter caps another year of exceptional achievement for Barton, during which the work of the past five years has now crystallised a robust foundation for long-term production and value realisation.

"We look forward to a busy 2026 as we work to commercialise our platform, pursue a low-risk transition from 'developer' to 'producer', and advance our vision to become South Australia's largest pure play gold producer."

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TUNKILLIA GOLD PROJECT (100%)

Tunkillia's May 2025 OSS outlined a compelling development profile, with its S1 and S2 pits modelled to produce an initial 365koz gold, 923koz silver and $1.3bn operating free cash during the first ~27 months alone at an average cash cost of only A$1,429/oz Au.[1] These initial pits could therefore pay back development 3x over.

18,900m 'Phase 1' MRE upgrade drilling was completed during the quarter, returning numerous shallow high-grade assays throughout the S1 and S2 optimised pit areas (refer to Figure 1 and Table 1 below).[2] Tunkillia's 2026 development drilling programs are expected to commence shortly, including 'Phase 2' upgrade drilling.

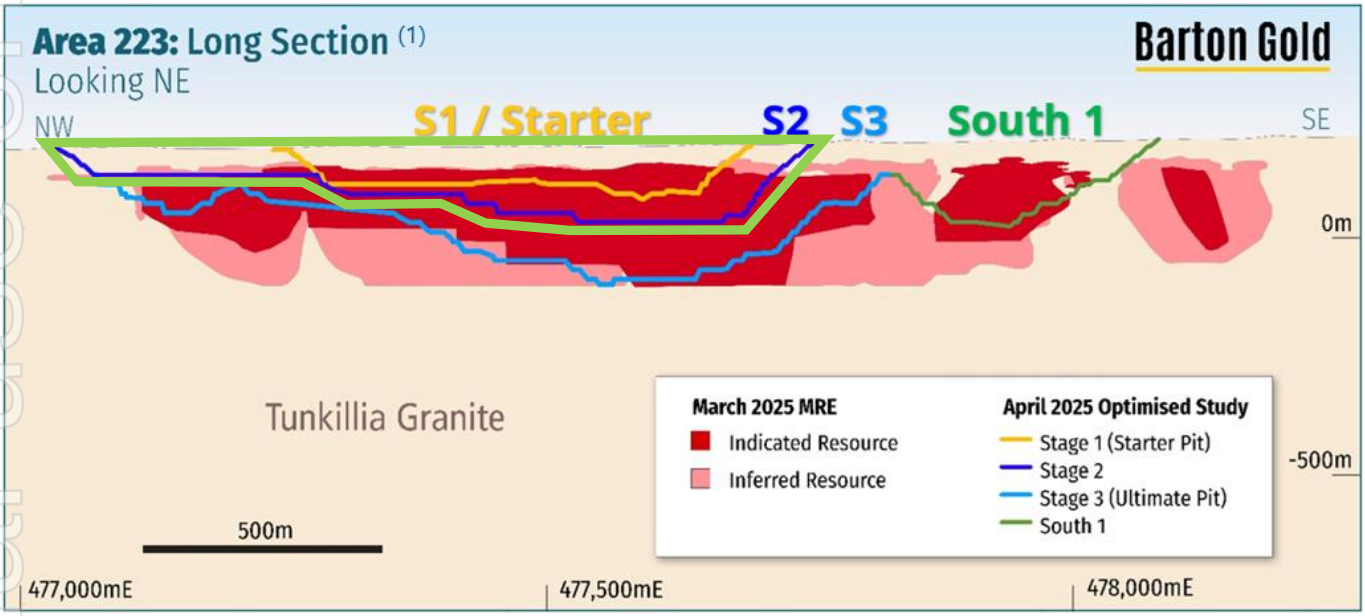


Fig. 1 – Location of 2025 Phase 1 RC upgrade drilling (green polygon) on main optimised open pit[2]

Hole ID	Interval	Including:
TKB0257	**23m @ 2.25 g/t Au from 62 metres**	**2m @ 5.45 g/t Au from 69 metres**, *and* **1m @ 7.50 g/t Au from 75 metres**, *and* **1m @ 8.90 g/t Au from 81 metres**
TKB0258	**35m @ 1.69 g/t Au from 74 metres**	**1m @ 10.9 g/t Au from 90 metres**, *and* **2m @ 6.60 g/t Au from 106 metres**
TKB0268	**22m @ 2.43 g/t Au from 100 metres**	**1m @ 17.6 g/t Au from 107 metres**
TKB0269	**28m @ 2.60 g/t Au from 129 metres**	**2m @ 20.9 g/t Au from 144 metres**
TKB0282	**27m @ 2.68 g/t Au from 60 metres**, *and* **44m @ 3.68 g/t Au from 103 metres**	**2m @ 38.7 g/t Au from 73 metres** **3m @ 23.5 g/t Au from 123 metres**, *and* **1m @ 18.9 g/t Au from 131 metres**, *and* **2m @ 13.2 g/t Au from 136 metres**
TKB0285	**47m @ 2.67 g/t Au from 97 metres**	**16m @ 5.03 g/t Au from 126 metres**
TKB0292	**41m @ 2.21 g/t Au from 47 metres**	**7m @ 9.61 g/t Au from 47 metres**
TKB0301	**10m @ 7.37 g/t Au from 65 metres**	**1m @ 28.8 g/t Au from 67 metres**
TKB0306	**10m @ 5.03 g/t Au from 152 metres**, *and* **13m @ 3.75 g/t Au from 165 metres**	**1m @ 43.2 g/t Au from 154 metres** **1m @ 37.1 g/t Au from 165 metres**
TKB0368	**9m @ 4.97 g/t Au from 79 metres**	**1m @ 17.7 g/t Au from 80 metres**, *and* **1m @ 21.0 g/t Au from 82 metres**
TKB0375	**10m @ 5.21 g/t Au from 45 metres**	**3m @ 9.70 g/t Au from 49 metres**
TKB0376	**17m @ 2.23 g/t Au from 53 metres**	**3m @ 8.97 g/t Au from 58 metres**

Table 1 – Key significant assays from Tunkillia Phase 1 upgrade RC drilling[2]

[1] Refer to ASX announcement dated 5 May 2025
[2] Refer to ASX announcements dated 2 / 16 December 2025 and 21 January 2026

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CHALLENGER GOLD PROJECT | CENTRAL GAWLER MILL (100%)

The Central Gawler Mill (**CGM**) offers a material leverage point for Barton to commence de-risked 'Stage 1' operations, re-rate the Company's equity and credit profile, and help fund Tunkillia's future development. The Company is focused on an expedited restart of operations balancing optimised mill design and risk mitigation. Barton is targeting completion of a DFS by the end of June 2026, and initial 'Stage 1' works by the end of 2026.

Definitive Feasibility Study (DFS)

A DFS is underway to evaluate a phased restart of Challenger production utilising the CGM. The design concept is to establish an initial 3 – 4 year Stage 1 'baseline' operation utilising only historical higher-grade tailings from tailings storage facility 1 (**TSF1**) and limited, near-surface materials without disturbing Challenger's historical high-grade underground mine, its mineralisation or its infrastructure access.

The objective is to underwrite a low-cost, low-risk technical transition to operations and restart of the CGM, bring Barton to 'producer' status, and maximise 'Stage 1' development optionality during the next 3 – 10 years. This model also has the benefit of deferring the technical risk and cost of underground operations to a future date, following the de-risking of 'Stage 1' operations, and providing further time to optimise development plans.

TSF1 geotechnical drilling

Barton has recently completed geotechnical drilling on TSF1 to support fine grinding testwork, and to inform key elements of mine design, equipment selection and operating costs for tailings recovery and processing.[3]

High resolution gravity survey

Barton has also completed a high-resolution gravity survey over the northern portion of Exploration License (**EL**) 6502, which surrounds its Challenger gold mines and where Barton retains 100% title and gold rights.[4] Historical Challenger production targeted high-grade quartz vein lodes with limited exploration of surrounding structure. Given Challenger's existing infrastructure, new local discoveries could be highly valuable.

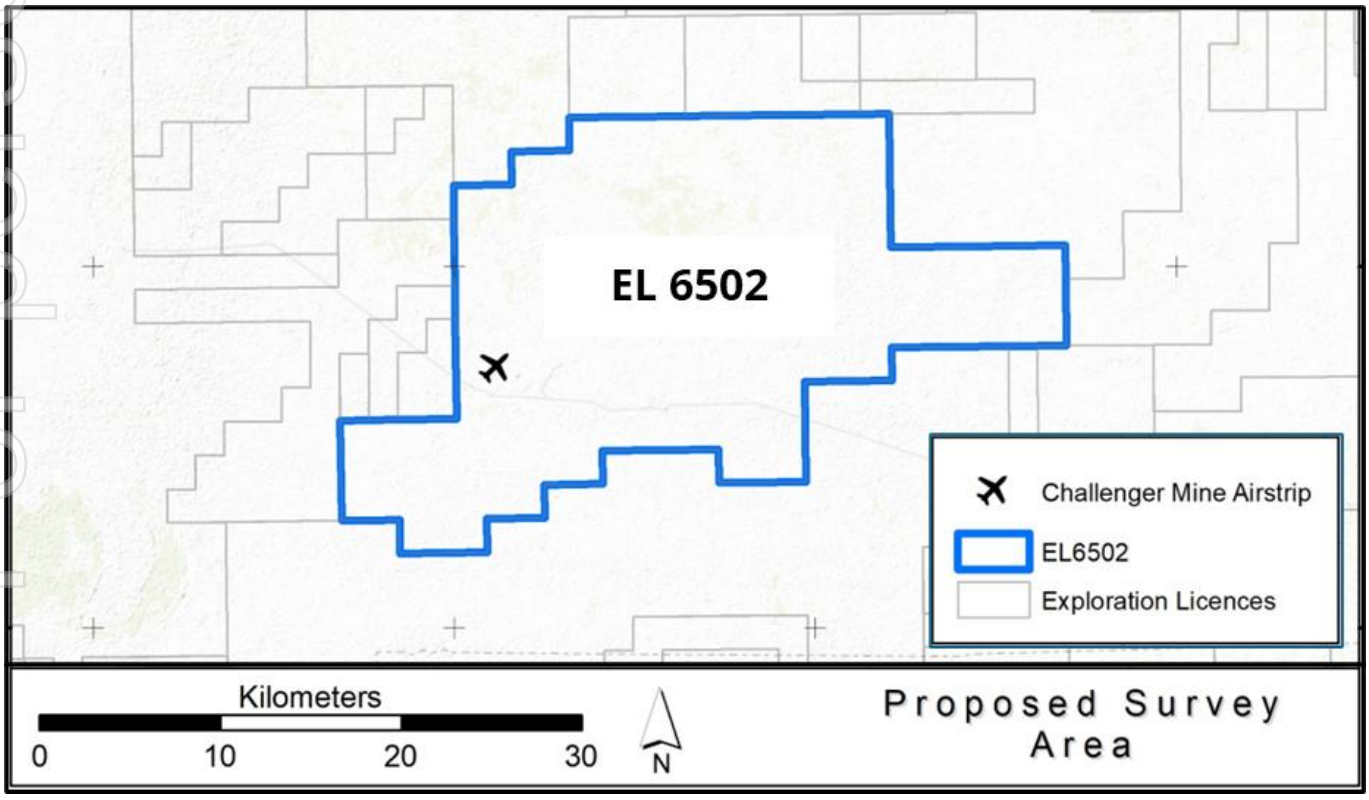


Fig. 2 – Northern portion of EL6502 (Barton 100% gold rights), the site of the Challenger Gold Mine[5]

[3] Refer to ASX announcement dated 4 November 2025
[4] Refer to Prospectus and ASX announcements dated 13 July, 3 August and 1 September 2023
[5] Refer to ASX announcements dated 19 December 2025 and 6 January 2026

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TARCOOLA GOLD PROJECT (100%)

Tolmer diamond assays enhance local structural model

During the quarter Barton announced high-grade diamond drilling assays from its 'Tolmer' prospect, including:[6]

Hole ID	Interval		Including:	
TBM255D	Silver	0.4m @ 414 g/t Ag from 60.8m		
	Gold	2.2m @ 4.65 g/t Au from 60.8m	Gold	0.4m @ 20.2 g/t Au from 60.8m
TBM256D	Silver	1.44m @ 221 g/t Ag from 65.56m		
	Silver	0.6m @ 465 g/t Ag from 81.2m		
	Gold	1.8m @ 1.63 g/t Au from 81.2m	Gold	0.6m @ 2.74 g/t Au from 81.2m
	Gold	15.25m @ 4.84 g/t Au from 139.75m	Gold	3.8m @ 10.3 g/t Au from 141.2m
TBM257D	Silver	2m @ 119 g/t Ag from 53m		
	Gold	1m @ 2.57 g/t Au from 53m		
	Gold	7m @ 2.09 g/t Au from 97m	Gold	3m @ 4.11 g/t Au from 101m
	Gold	8m @ 1.06 g/t Au from 112m	Gold	1m @ 2.44 g/t Au from 114m

Table 2 – Key new high-grade gold and silver assays in Tolmer prospect's 'eastern gold zone' [6]

Tolmer contains dual high grade gold and silver discoveries in the 'eastern gold' and 'western silver' zones.[7] Multiple rounds of drilling in the 'western silver zone' have identified a continuous footprint of silver dominant mineralisation where two shallow horizons host peak silver and gold grades up to 17,600 g/t Ag and 51.2 g/t Au less than 50m from surface.[8] However, this drilling has not provided sufficient structural data to evaluate the local geology and optimise exploration. The diamond drilling was therefore undertaken for this purpose.

The diamond drilling results confirmed key elements of local structure, including that the local structural model of the 'eastern gold zone' is analogous to the eastern portion of the Tarcoola goldfield.[6] These insights will now be used to guide follow up drilling, targeting (in particular) growth of the 'western silver zone' where recent gold, silver and lead soil assays indicate potential for extensions of mineralisation beyond current drilling. [9]

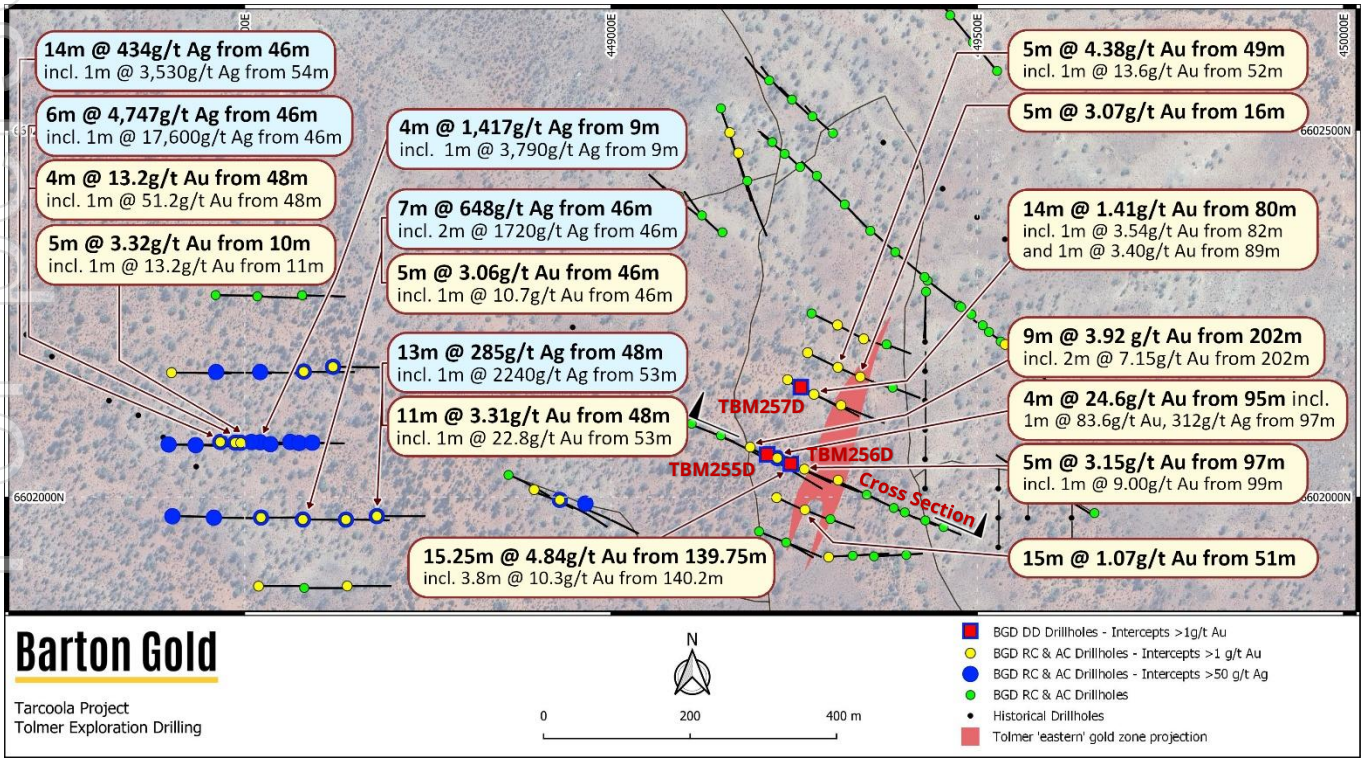


Figure 3 – Tolmer map showing 'silver zone' at left, 'gold zone' at right and DD holes location (red)[6]

[6] Refer to ASX announcement dated 9 December 2025
[7] Refer to ASX announcements dated 27 August 2024 and 27 March 2025
[8] Refer to ASX announcements dated 27 August 2024, and 30 January, 27 March, 16 April, and 5 / 25 August 025
[9] Refer to ASX announcement dated 24 September 2025

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Follow up drilling: Tolmer 'western silver zone'

Based upon Tolmer diamond drilling results, Barton is planning follow up drilling in Tolmer's 'western silver zone' where multiple rounds of drilling have identified broad, shallow, silver mineralisation largely independent of gold. This includes a notable shallow 'lower horizon' of mineralisation at the interpreted boundary of oxide and fresh zones, hosting silver and gold in broad intervals with grades up to 17,600 g/t Ag and 51.2 g/t Au.[10]

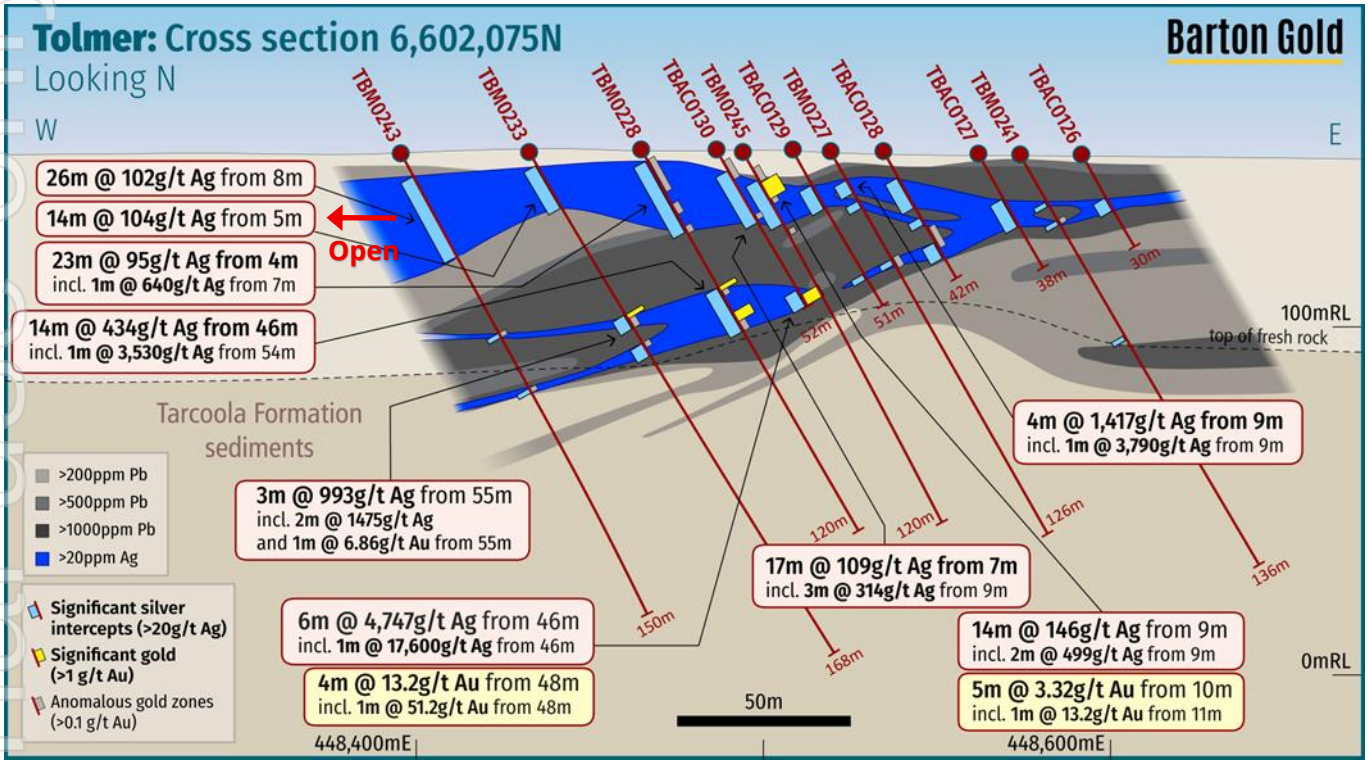


Figure 4 – Tolmer 'silver zone' cross-section 6,602,075N with anomalous Ag-Pb & key intersections[10]

Notable intersections published during 2025 from drilling in the 'western silver zone' include:[11]

Hole ID	Interval		Including:	
TBAC130	Silver	6m @ 4,747 g/t Ag from 46 metres	Silver	1m @ 17,600 g/t Ag from 46 metres
	Gold	4m @ 13.2 g/t Au from 48 metres	Gold	1m @ 51.2 g/t Au from 48 metres
TBM227	Silver	4m @ 1,417 g/t Ag from 9 metres	Silver	1m @ 3,790 g/t Ag from 9 metres
TBM228	Silver	14m @ 434 g/t Ag from 46 metres	Silver	1m @ 3,530 g/t Ag from 54 metres
	Gold	3m @ 3.25 g/t Au from 54 metres	Gold	1m @ 7.50 g/t Au from 54 metres
TBM233	Silver	3m @ 993 g/t Ag from 55 metres	Silver	2m @ 1,475 g/t Ag from 55 metres
	Gold	1m @ 6.86 g/t Au from 55 metres		
TBM237	Silver	9m @ 217 g/t Ag from 44 metres	Silver	1m @ 1,100 g/t Ag from 44 metres
	Gold	1m @ 7.9 g/t Au from 44 metres		
TBM238	Silver	7m @ 648 g/t Ag from 46 metres	Silver	2m @ 1,720 g/t Ag from 46 metres
	Gold	5m @ 3.06 g/t Au from 46 metres	Gold	1m @ 10.7 g/t Au from 46 metres
TBM245	Silver	13m @ 142 g/t Ag from 10 metres	Silver	2m @ 499 g/t Ag from 11 metres
	Gold	5m @ 3.32 g/t Au from 10 metres	Gold	1m @ 13.2 g/t Au from 11 metres
TBM246	Silver	13m @ 285 g/t Ag from 48 metres	Silver	1m @ 2,240 g/t Ag from 53 metres
	Gold	11m @ 3.31 g/t Au from 48 metres	Gold	1m @ 22.8 g/t Au from 53 metres
TBM254	Silver	1m @ 748 g/t Ag from 59 metres		
	Gold	1m @ 3.14 g/t Au from 59 metres		

Table 3 – Key 'western silver zone' intersections from Nov 2024, Jan/Feb and May/Jun 2025 drilling[10]

[10] Refer to ASX announcement dated 5 August 2025
[11] Refer to ASX announcements dated 27 August 2024, and 30 January, 27 March, 16 April, and 5 / 25 August 025

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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**).[12] 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).[13]

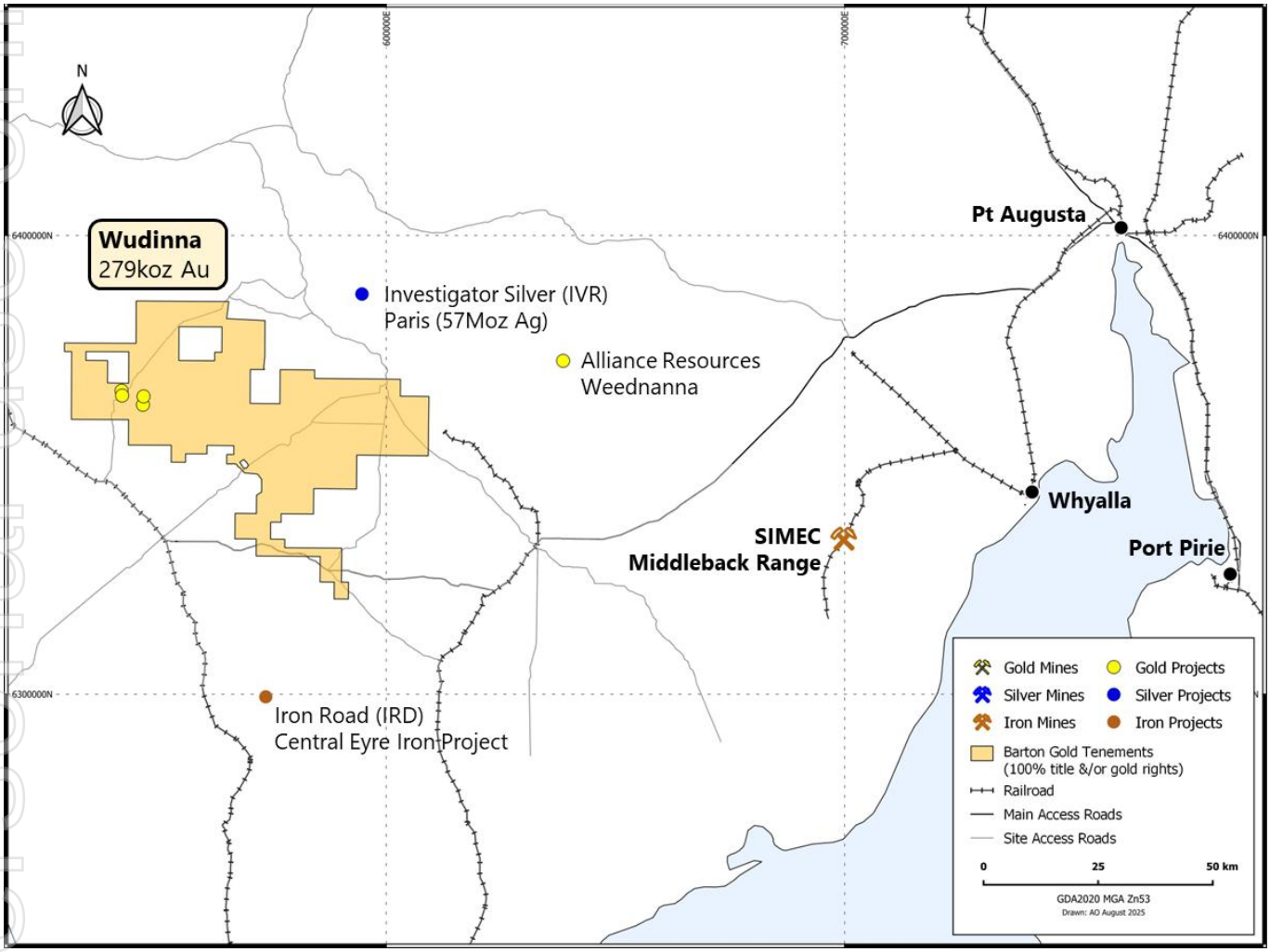


Figure 5 – Wudinna Gold Project location proximate to main road, rail and port infrastructure[14]

Metallurgical testwork indicates high recoveries, regional blending potential

Metallurgical testwork published during the September 2025 quarter indicates opportunities to leverage installed capital at the CGM or 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. At current gold prices, a 20 g/t Au concentrate would have a contained value of circa AUD $4,600 / tonne, and could easily be trucked to the existing CGM, a future Tunkillia mill, or one of three local bulk export facilities.[13]

Advancing toward Final Settlement

Barton continues working with Cobra to complete the steps and conditions necessary to effect Final Settlement, at which time ELs 7075, 7076, 7077 and 7078 will be transferred to Barton.[15]

[12] Refer to ASX announcements dated 30 June and 2 July 2025
[13] Refer to ASX announcements dated 2 and 25 July 2025
[14] Refer to ASX announcement dated 10 September 2025
[15] Refer to ASX announcements dated 30 June, 2 July and 6 August 2025

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KEY CORPORATE UPDATES

Cash

At 31 December 2025 the Company had $17.2 million in cash, plus a further $4.5 million in interest bearing deposits posted as security for rehabilitation performance bond guarantee facilities.

Exploration and project expenditure during the quarter has been primarily focused on Tunkillia MRE upgrade drilling, Challenger DFS technical programs, and Challenger MRE upgrade drill planning, and diamond drilling and structural analysis of Barton's emerging Tolmer high-grade silver discovery.

A total of $3.9 million cash was spent on these combined activities, including project and exploration personnel costs. During the quarter a total of $203k was paid to related parties, comprising director fees, salaries and superannuation to Directors and their associates.

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

Institutional Placement

On 22 October 2025 the Company settled a value-accretive equity placement (Placement), issuing 12 million shares to raise $15 million 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).[16]

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.[16]

The Placement was led by Franklin Templeton, one of the world's largest precious metals funds, who acquired an initial interest in circa 3.8% of Barton's expanded equity capital structure. [16]

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.[16]

Share Purchase Plan

Barton has also opened a non-underwritten Share Purchase Plan (**SPP**) allowing eligible shareholders (**Eligible Shareholders**) to acquire up to $2.5m (before costs) of new Barton shares at the Placement price (**SPP Offer**).[17]

The Placement and SPP price was $1.25 / share, being:

- a 7.6% premium to the Company's 1 month (20 trading day) VWAP of $1.16 when the Placement was announced on 14 October 2025; and
- a ~9.2% premium to the Company's last traded price of $1.145 per share on the day prior to Placement settlement (21 October 2025).[16]

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 Offer closed on Thursday, 6 November 2025, with $660,000 applications for the issue of 528,000 shares.[18]

Following completion of the Placement and SPP, Barton's capital structure comprised 238,489,810 fully paid ordinary shares.[18]

[16] Refer to ASX announcements dated 14 and 22 October 2025
[17] Refer to ASX announcements dated 14 / 22 / 23 October 2025
[18] Refer to ASX announcements dated 11 / 12 November 2025

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CORPORATE PRESENTATIONS & MEDIA

During the quarter and after, Barton presented to investors at the Australian Gold, Zurich Precious Metals Summit, and Swiss Mining Institute conferences and its 2025 AGM. The Company also conducted several media interviews, and other engagements with existing and new institutional and high net wealth investors.



Figure 6 – Presentation to 2025 Australian Gold Conference (click to view)



Figure 7 – Axino Capital: Barton Gold's 2026 Plans, 150,000oz Production Target Revealed (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 2,209,321 unlisted options issued pursuant to the Company's Option Incentive Plan lapsed;[19]
- a total of 300,000 unlisted options expired unexercised;[20]
- 12,000,000 ordinary fully paid shares were issued pursuant to the Placement;[21]
- 528,000 ordinary fully paid shares were issued pursuant to the SPP;[22]
- a total of 2,643,474 options were issued pursuant to the Company's Option Incentive Plan;[23] and
- a total of 73,361 unlisted options issued pursuant to the Company's Option Incentive Plan were exercised, with that number of ordinary fully paid shares issued upon exercise.[24]

Subsequent to quarter end:

- a total of 141,887 unlisted options issued pursuant to the Company's Option Incentive Plan were exercised, with that number of ordinary fully paid shares issued upon exercise.[25]

Project financing discussions

As disclosed during the September 2025 quarter, Barton has started preliminary conversations with prospective credit financiers for the restart of 'Stage 1' operations at the CGM.[26] 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.[27]

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.[28]

2025 Annual General Meeting

On 26 November 2025 Barton held its 2025 Annual General Meeting (**AGM**) in Adelaide, with all resolutions carried on a poll.[29]

EVENTS SUBSEQUENT

Key or material news subsequent to the quarter end includes:

- 06 January 2026: Completion of Challenger High Resolution Gravity Survey (read)
- 21 January 2026: Further Shallow High-Grade Assays Infill Tunkillia S1/2 Pits (read)

[19] Refer to ASX announcements dated 20 October and 22 December 2025
[20] Refer to ASX announcement dated 28 January 2026
[21] Refer to ASX announcement dated 22 October 2025
[22] Refer to ASX announcement dated 12 November 2025
[23] Refer to ASX announcement dated 10 December 2025
[24] Refer to ASX announcements dated 16 / 18 December 2025
[25] Refer to ASX announcements dated 15 / 22 January 2026
[26] Refer to ASX announcement dated 31 October 2025
[27] Refer to ASX announcements dated 18 September, 29 October, 25 November, and 2 / 16 December 2025, and 21 January 2026
[28] Refer to ASX announcement dated 2 October 2025
[29] Refer to ASX announcements dated 26 November 2025

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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.[30] 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 which did not form a portion of the WGCJV.

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.[31] On or about 6 August 2025, the New Tenements were granted and, pursuant to the terms of acquisition, ELs 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).[32]

[30] Refer to Prospectus dated 14 May 2021 and ASX announcement dated 1 September 2023
[31] Refer to ASX announcements dated 30 June and 2 July 2025
[32] 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.**