Barton Gold

ASX Announcement

27 October 2026

30 September 2026 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**
OTC: **BGDFF**
FRA: **BGD3**

Capital Structure+

271.9m Ordinary Shares
13.2m unlisted options

Working Capital

Cash: $23.2 million*

Debt: Nil

+ Refer to ASX announcement dated 20 October 2026 for full details of securities.

** Barton also has a further ~$4.5m cash (not included in this $23.2m) which is posted as security for rehabilitation bank guarantees.*

Highlights

Tunkillia Gold Project, SA (100%)

- 38,760m 'Phase 2' reverse circulation (**RC**) and diamond (**DD**) drilling completed, for total 57,653m RC and DD in past 12 months (read)
- Further high-grade assays returned throughout all open pit areas, including highest-grade assays to-date in S1 / S2 Starter Pits (read) and confirmation of new shallow high-grade mineralisation (read)
- JORC Mineral Resources Estimates (**MRE**) updates pending for both gold (target Q4 CY26) and silver (target Q1 CY27)
- Infrastructure sterilisation drilling program underway (read)
- Environmental Scoping Report approved as key first step in South Australian Mining Lease (**ML**) approvals process (read)
- Pre-feasibility Study (**PFS**) underway for large-scale gold production, targeting publication by the end of Q1 CY27 (read)

Challenger Gold Project, SA (100%)

- Definitive Feasibility Study (**DFS**) ongoing, with the existing Central Gawler Mill (**CGM**) confirmed suitable for recommissioning (read)
- JORC MRE update pending

Tolmer Silver Discovery, SA (100%)

- Numerous high-grade assays extend Tolmer silver discovery to 500m strike length (read) following 3,677m follow up drilling (read)
- Geological model pending; expedited metallurgical testwork to start after preliminary trial yields >100,000 g/t Ag concentrate (read)

Corporate

- Target 1 December 2026 closure of US register following transition from sponsored OTCQB to unsponsored OTC quotation (read)
- **Well positioned to deliver all major forecast milestones, with $23.2m cash and >250,000L strategic diesel reserve on hand**

Commenting on the Company's September 2026 quarter, Barton MD Alexander Scanlon said:

"The work of our September 2026 quarter sets Barton up to deliver several JORC Resources updates for gold and silver, and technical studies, across our portfolio. We are also accelerating Tunkillia through pre-development programs as quickly as possible following recent Government approvals of its environmental Scoping Report.

"We are in an excellent position to deliver these key value-add milestones over the coming 9 months, with all underlying work programs fully funded by $23 million cash on hand and our own strategic diesel reserve."

TUNKILLIA GOLD PROJECT (100%)

Pre-feasibility study ongoing

A PFS formally commenced last quarter with GRES appointed to lead this work.[1] GRES is a highly regarded Australian engineering consultancy and contractor with global mineral processing expertise.

The PFS will build upon Tunkillia's Optimised Scoping Study (**OSS**) which outlined a compelling development for ~120,000oz gold and ~260,000oz silver production annually, with a rapid project payback profile. At current gold and silver prices, Tunkillia is modelled to produce approximately $1.75 billion operating profit during the first ~27 months alone, paying back up-front development capex ~4x over during this short time.[2]

Multiple work programs are underway to support the PFS and Mining ML application, including substantial upgrade drilling programs targeting increased quantity, grade and classification of 'S1' and 'S2' pit materials.[3] Barton anticipates publication of the PFS by the end of Q1 CY27.

JORC MRE updates for gold and silver pending

A total of 57,653m was drilled across 520 RC and DD holes during 'Phase 1' and 'Phase 2' upgrade drilling.[4]

Five announcements during the quarter (and subsequently) reported the results of 'Phase 2' drilling, including shallow high-grade infill assays from Tunkillia's 'Starter Pits'.[5]

Collectively, these assays appear to reinforce the theory for new, shallow high-grade mineralisation which could potentially increase the grade profile of this mineralisation for Tunkillia's upcoming PFS, with material implications for modelled economic returns.[6]

With analyses of all assays complete, Barton is now remodelling all Tunkillia mineralisation. A JORC MRE update for gold is pending, and a JORC MRE update for silver is planned for Q1 CY27 along with Tunkillia's PFS.

Infrastructure sterilisation drilling underway

A sterilisation drilling program at Tunkillia commenced during the quarter. Drilling is designed to test multiple potential locations for infrastructure such as waste dumps, tailings storage facilities, and processing plant to ensure these are not sited over potentially valuable mineralisation.[7]

Environmental Scoping Report approved

An Environmental Scoping Report was approved during the quarter by the Department for Energy & Mining (**DEM**) South Australia, with whom Barton has been working to identify key stakeholder considerations.[8] Barton has been working with the Government of South Australia, through the DEM, to identify key stakeholder interest, social and environmental risks, and other important considerations for the development of Tunkillia.

The environmental Scoping Report establishes and generally defines the environmental studies and modelling, community engagement, and other key programs that must be completed to obtain development approvals. By agreeing this scope at an early stage, development proponents are able to more confidently execute well defined programs while reducing costs and uncertainty, therefore enabling expedited approvals processes.

The Government's approval of Tunkillia's environmental Scoping Report is therefore a key first step in its ML and development approvals processes and now serves as the official terms of reference for future approvals.

The several programs contemplated therein are already underway, as Barton targets expedited development. A copy of Tunkillia's approved environmental Scoping Report can be found on DEM's website here.

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[1] Refer ASX announcements dated 22 June 2026
[2] Refer to ASX announcement dated 5 May 2025
[3] Refer to ASX announcement dated 23 April, 16 / 22 June and 6 August 2026
[4] Refer to ASX announcement dated 6 August 2026
[5] Refer to ASX announcements dated 6 / 30 July, 31 August, 16 September and 7 October 2026
[6] Refer to ASX announcement dated 31 August, 16 September and 7 October 2026
[7] Refer to ASX announcement dated 20 August 2026
[8] Refer to ASX announcement dated 8 September 2026

Latest 'Phase 2' drilling results

'Phase 2' drilling produced some of Tunkillia's best assays to-date, including:[9]

Hole ID	Interval	Including:
TKB0499	**13m @ 5.01 g/t Au** from 55m depth	**3m @ 15.8 g/t Au** from 62m depth
TKB0536	**17m @ 3.09 g/t Au** from 100m depth	**1m @ 8.90 g/t Au** from 102m depth, *and* **1m @ 36.9 g/t Au** from 108m depth
TKB0574	**19m @ 2.87 g/t Au** from 137m depth (EOH)	**6m @ 7.18 g/t Au** from 143m depth
TKB0639	**6m @ 6.61 g/t Au** from 70m depth	**1m @ 32.4 g/t Au** from 73m depth
TKB0660	**20m @ 2.14 g/t Au** from 63m depth	**6m @ 5.13 g/t Au** from 63m depth
TKB0667	**21m @ 3.62 g/t Au** from 57m depth	**6m @ 7.30 g/t Au** from 63m depth
TKB0668	**50m @ 1.45 g/t Au** from 62m depth	**3m @ 5.32 g/t Au** from 65m depth, *and* **1m @ 4.56 g/t Au** from 86m depth
TKB0674	**11m @ 8.73 g/t Au** from 68m depth	**2m @ 36.9 g/t Au** from 71m depth
TKB0676	**20m @ 2.06 g/t Au** from 50m depth	**1m @ 4.29 g/t Au** from 56m depth **3m @ 5.68 g/t Au** from 58m depth
TKB0678	**11m @ 5.51 g/t Au** from 14m depth	**2m @ 24.7 g/t Au** from 16m depth
TKB0693	**10m @ 4.30 g/t Au** from 54m depth	**1m @ 10.5 g/t Au** from 54m depth, *and* **1m @ 10.7 g/t Au** from 56m depth, *and* **1m @ 9.60 g/t Au** from 58m depth
TKB0703	**24m @ 4.51 g/t Au** from 47m depth	**2m @ 16.7 g/t Au** from 53m depth
TKB0714	**42m @ 1.12 g/t Au** from 139m depth	**1m @ 2.70 g/t Au** from 166m depth, *and* **2m @ 6.80 g/t Au** from 169m depth, *and* **2m @ 2.89 g/t Au** from 174m depth
TKB0724	**26m @ 2.79 g/t Au** from 126m depth	**1m @ 53.5 g/t Au** from 129m depth
TKB0742	**21m @ 4.13 g/t Au** from 61m depth	**2m @ 29.9 g/t Au** from 79m depth
TKB0744	**29m @ 1.57 g/t Au** from 57m depth	**2m @ 3.46 g/t Au** from 60m depth, *and* **4m @ 3.62 g/t Au** from 77m depth, *and* **1m @ 3.34 g/t Au** from 83m depth
TKB0745	**53m @ 2.51 g/t Au** from 60m depth	**2m @ 18.25 g/t Au** from 72m depth, *and* **1m @ 26.3 g/t Au** from 92m depth, *and* **1m @ 5.80 g/t Au** from 103m depth, *and* **1m @ 6.10 g/t Au** from 107m depth
TKB0746	**45m @ 0.86 g/t Au** from 65m depth, *and* **17m @ 2.26 g/t Au** from 116m depth	**3m @ 2.08 g/t Au** from 74m depth, *and* **1m @ 1.76 g/t Au** from 81m depth, *and* **2m @ 1.76 g/t Au** from 86m depth, *and* **1m @ 6.50 g/t Au** from 91m depth, *and* **1m @ 2.14 g/t Au** from 106m depth **1m @ 20.7 g/t Au** from 125m depth
TKB0747	**41m @ 1.18 g/t Au** from 131m depth	**1m @ 3.42 g/t Au** from 147m depth, *and* **2m @ 7.18 g/t Au** from 159m depth, *and* **1m @ 10.8 g/t Au** from 166m depth
TKB0748	**14m @ 3.80 g/t Au** from 67m depth	**1m @ 8.80 g/t Au** from 75m depth, *and* **2m @ 11.0 g/t Au** from 77m depth

Table 1 – Key significant assays from Tunkillia Phase 2 Mineral Resource upgrade RC drilling[9]

[9] Refer to ASX announcements dated 27 May, 6 / 30 July, 31 August, 16 September and 7 October 2026

Cross sections highlight potential Area 51 growth, central Area 223 higher-grade gains

New 'Phase 2' assays in the 'Area 51' optimised open pit area have confirmed a south plunging, thick higher-grade shoot of mineralisation. This is evident in cross-section 115,800N (figure 1), and continues to the north by approximately 600m (to 116,400N) and also to the south by approximately 200m, and remains open.[10]

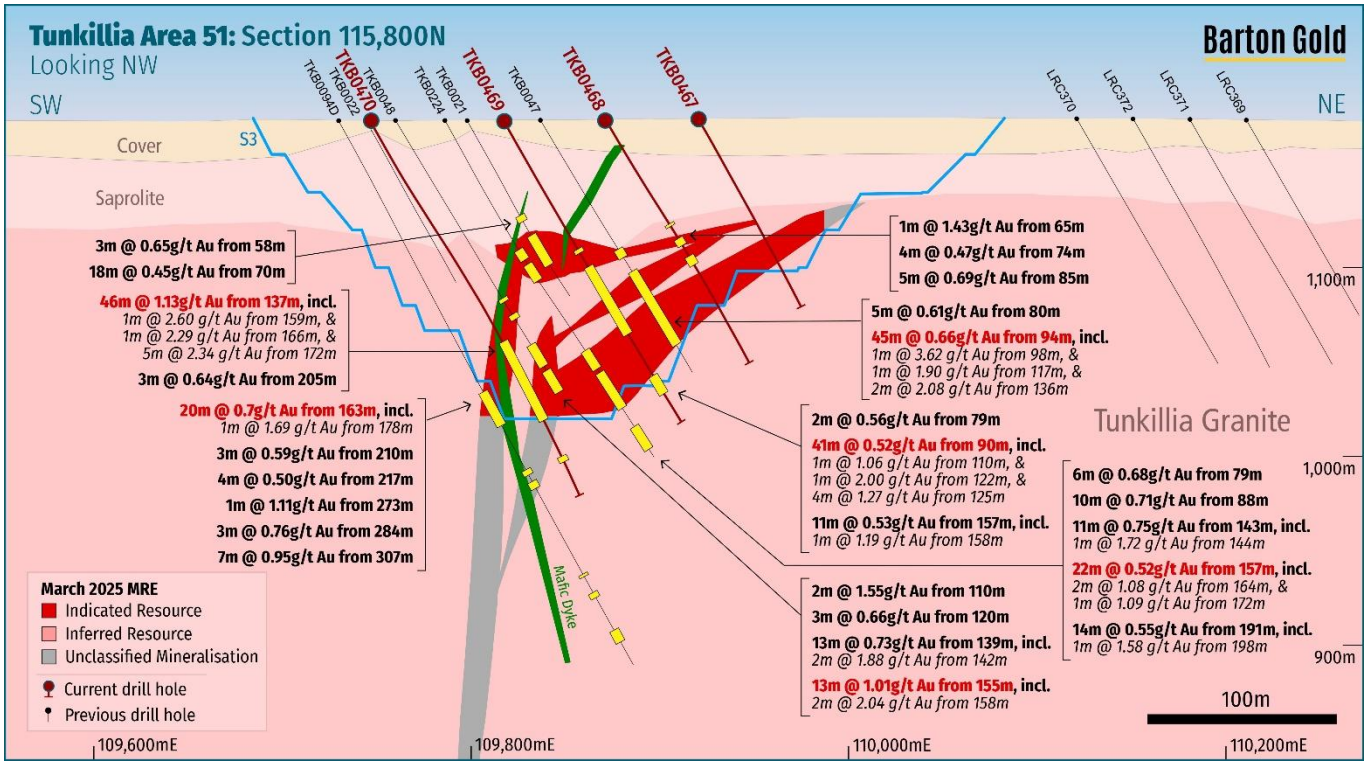

Figure 1 – Area 51 cross section 115,800N[10]

Cross-section 111,675N provides an example of mineralisation in the centre of the 'S1' pit, where broad zones of mineralisation are punctuated by shallow higher-grade assays, including new high-grade mineralisation.[10]

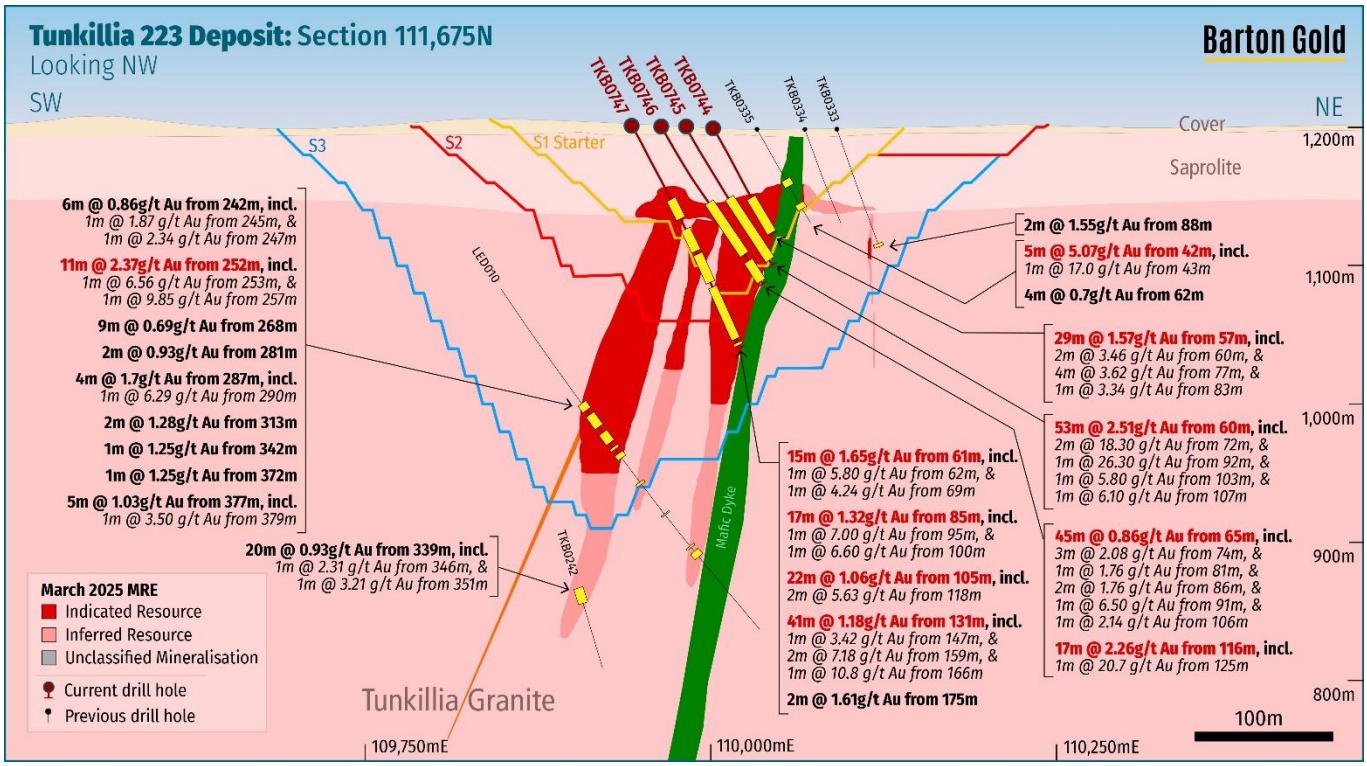

Figure 2 – Area 223 cross section 111,675N[10]

A full suite of cross sections can be viewed in the Final Tunkillia Phase 2 assays announcement.

[10] Refer to ASX announcement dated 7 October 2026

CHALLENGER GOLD PROJECT | CENTRAL GAWLER MILL (100%)

Definitive Feasibility Study (DFS)

A DFS is underway targeting 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. In support of the DFS, Barton has now completed the following programs of work, among others:[11]

- a detailed condition assessment of the Central Gawler Mill (**CGM**) and supporting infrastructure;
- TSF1 geotechnical and metallurgical drilling, and comminution and metallurgical testwork;[12]
- a further 8,065m RC and 1,322 DD drilling;[13] and
- preliminary capital and operating cost estimates (subject to scale and throughput scenario analysis).

These analyses support the conclusions that the CGM is technically suitable for recommissioning to operations, and that TSF1 materials reprocessing is technically feasible and operationally practical.[14] The CGM offers a material leverage point for Barton to commence de-risked 'Hub 1' operations, and also materially enhances the development optionality of Barton's regional assets including Tarcoola Gold Project (Tarcoola), Wudinna Gold Project (Wudinna) and high-grade Tolmer silver prospect (Tolmer). All of these sources of mineralisation could potentially be processed through the CGM. Barton is targeting DFS publication during Q1 CY27.

JORC MRE update pending

A JORC MRE update for Challenger's gold mineralisation is pending, following a further 8,065m RC drilling and 1,322m DD drilling recently completed to test existing and additional near-surface mineralisation for the DFS.[15]

Drilling has identified new high-grade mineralisation in existing open pits, and confirmed mineralisation in the new Challenger SSW and 3 open pit targets.[16,17]

Significant assay results from February 2026 drilling include:

Hole ID	Target	Interval	Including:
CHB0140	'Main' pit	**9m @ 2.20 g/t Au from 97 metres**	**1m @ 6.63 g/t Au from 103 metres**
CHB0158	'Main' pit	**11m @ 5.67 g/t Au from 24 metres** **10m @ 17.7 g/t Au from 40 metres**	**1m @ 50.9 g/t Au from 27 metres** **1m @ 170.7 g/t Au from 43 metres**
CHB0159	'Main' pit	**14m @ 1.01 g/t Au from 19 metres** **3m @ 4.72 g/t Au from 40 metres**	**3m @ 2.55 g/t Au from 22 metres** **1m @ 11.8 g/t Au from 40 metres**
CHB0165	'Main' pit	**3m @ 6.85 g/t Au from 121 metres**	**1m @ 15.0 g/t Au from 121 metres**
CHB0149	'West' pit	**7m @ 2.01 g/t Au from 0m (surface)**	**1m @ 9.63 g/t Au from 6 metres**
CHB0150	'West' pit	**3m @ 20.6 g/t Au from 13 metres**	**1m @ 59.5 g/t Au from 15 metres**

Table 2 – Key significant assays from February 2026 Challenger 'Main' and 'West' open pit RC drilling[16]

Hole ID	Interval	Including:
CHB0197	**3m @ 5.05 g/t Au from 27 metres**	
CHB0198	**3m @ 3.17 g/t Au from 91 metres**	**1m @ 7.25 g/t Au from 93 metres**
CHB0204	**6m @ 4.46 g/t Au from 30 metres**	**2m @ 12.1 g/t Au from 30 metres**
CHB0213	**10m @ 2.28 g/t Au from 33 metres**	**1m @ 9.12 g/t Au from 42 metres**
CHB0222	**7m @ 3.28 g/t Au from 30 metres**	**1m @ 16.5 g/t Au from 30 metres**

Table 3 – Key significant new assays from February 2026 Challenger 'SSW' and '3' RC drilling[17]

[11] Refer to ASX announcement dated 14 May 2026
[12] Refer to ASX announcements dated 30 June and 8 / 29 September 2025
[13] Refer to ASX announcement dated 16 April 2026
[14] Refer to ASX announcement dated 14 May 2026
[15] Refer to ASX announcements dated 26 March and 16 April 2026
[16] Refer to ASX announcements dated 20 / 22 April 2026
[17] Refer to ASX announcement dated 20 May 2026

TOLMER SILVER DISCOVERY (100%)

During March 2025, Barton announced one of Australia's highest-grade modern silver discoveries ~500m west of its August 2024 Tolmer gold discovery.[18] Drilling has identified silver dominant mineralisation hosting **peak silver and gold grades up to 17,600 g/t Ag and 51.2 g/t Au (respectively) less than 50m from surface.[18]**

Preliminary analysis has produced a >100,000 g/t Ag (~10% Ag) concentrate via a simple gravity process without grinding, roasting or chemical reagents. The ability to produce high-grade concentrates could have potential implications for low-cost, high-margin operations if consistent for the mineralisation.[19]

An expedited 3,677m follow up RC drilling program was completed following these results.[20] Further shallow, high-grade assays were announced during the quarter, **extending high-grade 'western silver zone' mineralisation to over 500m strike and also yielding broad high-grade assays in the 'eastern gold zone'.[21]**

Preliminary analyses for petrology and structural interpretation are now underway. Barton will also expedite full metallurgical analysis of Tolmer mineralisation by preparing composite samples taken from recent drilling.

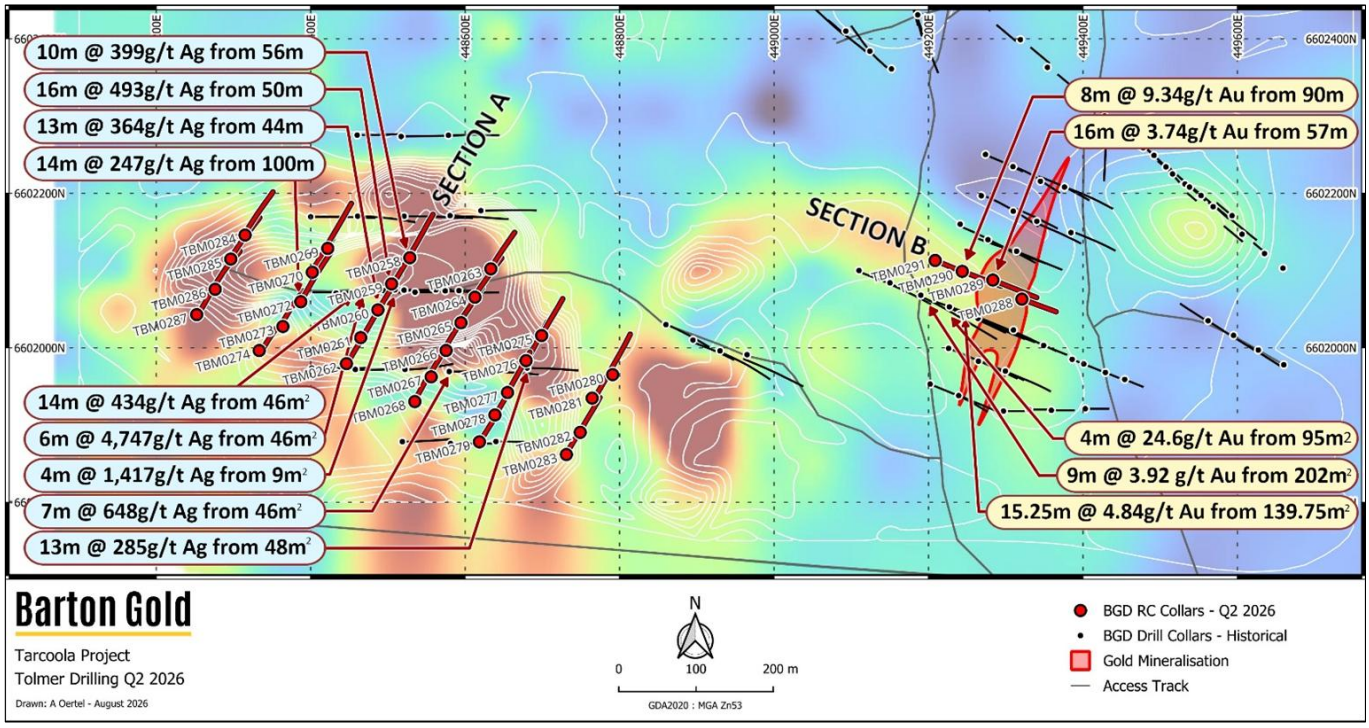

Fig. 3 – Tolmer map with Pb background, Ag contours (white), May-June 2026 drilling (red) & key assays[21]

Key new significant assays include (*note: holes TBM0289 – TBM0290 are located in the 'eastern gold zone'*):[21]

Hole ID	Interval	Including:
TBM0258	**10m @ 399 g/t Ag & 0.55 g/t Au from 56m**	**4m @ 954 g/t Ag & 1.23 g/t Au from 56m**
TBM0259	**16m @ 493 g/t Ag & 0.66 g/t Au from 50m**	**3m @ 1706 g/t Ag from 50m & 2m @ 2.20 g/t Au from 59m**
TBM0260	**12m @ 194 g/t Ag from 14m,** *and* **13m @ 364 g/t Ag & 0.74 g/t Au from 44m**	**2m @ 788 g/t Ag from 18m** **1m @ 1,570 g/t Ag & 4.45 g/t Au from 44m**
TBM0272	**14m @ 104 g/t Ag & 0.49 g/t Au from 77m** **14m @ 247 g/t Ag & 1.36 g/t Au from 100m**	**1m @ 478 g/t Ag & 1.97 g/t Au from 84m** **5m @ 576 g/t Ag & 3.11 g/t Au from 100m**
TBM0289	**16m @ 3.74 g/t Au & 15.1 g/t Ag from 57m**	**1m @ 28.9 g/t Au & 61.0 g/t Ag from 58m**
TBM0290	**8m @ 9.34 g/t Au & 13.6 g/t Ag from 90m**	**2m @ 28.9 g/t Au & 33.5 g/t Ag from 93m**

Table 4 – New key 'western silver zone' and 'eastern gold zone' assays from May-Jun 2026 drilling[21]

[18] Refer to ASX announcements dated 27 August 2024, and 30 January, 27 March, 16 April, 5 / 25 August, 24 September and 9 December 2025
[19] Refer to ASX announcement dated 5 May 2026
[20] Refer to ASX announcement dated 11 June 2026
[21] Refer to ASX announcement dated 18 August 2026

KEY CORPORATE UPDATES

Cash

At 30 September 2026 the Company had $23.2m in cash, plus a further $4.5m 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 and Tunkillia feasibility programs, and analysis of the Tolmer high-grade silver discovery. A total of $7.3m cash was spent on these combined activities, including project and exploration personnel costs.

All of the Company's recent ~80,000m Challenger, Tarcoola and Tolmer RC / DD drilling has been fully paid for. During the quarter a total of $193k 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.

Strategic diesel reserve

As reported in the Company's 30 June 2026 Quarterly Activities Report, upon the outbreak of conflict in the Middle East Barton acted quickly to procure diesel supplies sufficient for all planned forward work programs. With that situation remaining volatile, Barton maintains a strategic diesel reserve of >250,000 litres, stored in Barton's own facilities and readily accessible, along with its own distribution capabilities. This volume of diesel is sufficient to meet all budgeted FY27 field programs and site requirements.

Issue, Exercise or Expiry of Shares & Options

During the quarter:

- a total of 34,965 options were issued pursuant to the Company's Incentive Option Plan; [22]
- a total of 76,451 unlisted options issued in lieu of Directors' fees were exercised, with that number of ordinary fully paid shares issued upon exercise; [23]
- a total of 484,500 unlisted options issued pursuant to the Company's Incentive Option Plan were exercised, with that number of ordinary fully paid shares issued upon exercise.[24]

Subsequent to quarter end:

- a total of 884,485 unlisted options issued pursuant to the Company's Incentive Option Plan lapsed; [25]
- a total of 839,103 unlisted options issued pursuant to the Company's Incentive Option Plan were exercised, with that number of ordinary fully paid shares issued upon exercise;[26] and
- a total of 27,662 unlisted options issued in lieu of Directors' fees were exercised, with that number of ordinary fully paid shares issued upon exercise. [27]

Research coverage

During the quarter multiple analysts have published updates on the Company, including Canaccord Genuity which increased its price target on Barton Gold to $2.30 (from $2.05) following release of final Tunkillia 'Phase 2' upgrade drilling assays. Investors can access these on the 'Research Coverage' page of Barton's website here.

Events subsequent

Key or material news subsequent to the quarter end includes:

- 7 October: Final Tunkillia assays among the best infill results to-date (read)
- 20 October: Change of registered office, principal place of business and phone number (read)

[22] Refer to ASX announcement dated 21 August 2026
[23] Refer to ASX announcements dated 15 / 16 July 2026
[24] Refer to ASX announcements dated 18 / 20 August and 10 September 2026
[25] Refer to ASX announcement dated 2 October 2026
[26] Refer to ASX announcement dated 16 October 2026
[27] Refer to ASX announcement dated 20 October 2026

CORPORATE PRESENTATIONS & MEDIA

During the quarter, Barton presented at the Tactic and Beaver Creek Precious Metals Summit Conferences. The Company also conducted several media interviews and engagements with existing and new institutional and high net wealth investors.

Figure 4 – Presentation to Beaver Creek Precious Metals Summit (click to view)

Figure 5 – Interview with Mining Network at the Beaver Creek Precious Metals Summit (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/

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 (title)	100%	100%
EL6639	South Australia	Granted (title)	100%	100%
EL6845	South Australia	Granted (title)	100%	100%
Tarcoola 2 Pty Ltd				
EL6167	South Australia	Granted (title)	100%	100%
EL6210	South Australia	Granted (title)	100%	100%
EL6860	South Australia	Granted (title)	100%	100%
EL7022	South Australia	Granted (title)	100%	100%
EL7108	South Australia	Granted (title)	100%	100%
ML6455	South Australia	Granted (title)	100%	100%
Challenger 2 Pty Ltd				
EL6012[1]	South Australia	Granted (title)	100%	100%
EL6173[1]	South Australia	Granted (title)	100%	100%
EL6502[1]	South Australia	Granted (title)	100%	100%
EL6532[1]	South Australia	Granted (title)	100%	100%
EL6625[1]	South Australia	Granted (title)	100%	100%
ML6103	South Australia	Granted (title)	100%	100%
ML6457	South Australia	Granted (title)	100%	100%
MPL63	South Australia	Granted (title)	100%	100%
MPL65	South Australia	Granted (title)	100%	100%
MPL66	South Australia	Granted (title)	100%	100%
Wudinna Gold Project				
EL7074[2]	South Australia	Granted (rights)	100%	100%
EL7075[2]	South Australia	Granted (title)	100%	100%
EL7076[2]	South Australia	Granted (title)	100%	100%
EL7077[2]	South Australia	Granted (title)	100%	100%
EL7078[2]	South Australia	Granted (title)	100%	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.[28] 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.[29] 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).[30]

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

About Barton Gold

Barton Gold is an ASX, OTC 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 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 (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 reader's 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.**