Barton Gold

ASX:BGD FRA:BGD3 OTC:BGDFF

South Australia's Leading

Precious Metals Developer

27 November 2026 | BGD Annual General Meeting



Perseverance Mine, Tarcoola Project

Important Notices

Please refer to appendices for details of all references contained throughout this presentation.

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Date and Currency

This document is dated 27 November 2026 ("Preparation Date") and is based on the Company's prospectus dated 14 May 2021 ("Prospectus") for an offer to acquire fully paid ordinary shares ("Shares") in the capital of the Company ("Offer"), updated for the results of the Offer, and Barton ASX announcements as from the date of the Prospectus. A copy of the Prospectus is available for download at www.bartongold.com.au or www.asx.com.au. The delivery of this document at any time after the Preparation Date does not imply the information contained in it is correct at any time after the Preparation Date. Delivery of this document does not imply, and is not to be relied upon as a representation or warranty that: (i) there has been no change since the Preparation Date in the business, operations, financial condition, prospects, creditworthiness, status or affairs of the Company or any of the Company's related bodies corporate or affiliates; or (ii) the information contained in this document remains correct and not misleading at any time after the Preparation Date. The information in this document should be considered dynamic and may change over time. Subject to its obligations at law, Barton has no responsibility or obligation to update this document or inform the recipient of any matter arising or coming to their notice after the Preparation Date which may affect any matter referred to in the document. All dollar values expressed in this document are Australian dollars ($, A$, or AUD).

Chair's Welcome



Good morning, ladies and gentlemen, my name is Ken Williams. I am the Independent Non-Executive Chair of Barton Gold Holdings Limited and I will Chair today's meeting. On behalf of the Company, I am pleased to welcome our shareholders to this year's Annual General Meeting.

We acknowledge and pay our respects to the Kuarna people, the traditional custodians on whose ancestral lands we gather, and also the many traditional custodians of the lands on which we operate. We acknowledge their deep feelings of attachment and relationship to the country, and we respect and value their past, present and ongoing connection to the land and cultural beliefs.

I wish to introduce my fellow directors. Joining us are our Managing Director, Mr Alexander Scanlon and Independent Non-Executive Directors Mr Graham Arvidson and Mr Christian Paech. Also present are our CFO, Ms Nicola Frazer, and our Company Secretary Ms Jade Cook. Mr Adam Alaeddin also joins on behalf of our auditor Grant Thornton.



Alexander Scanlon



Graham Arvidson



Christian Paech



Nicola Frazer



Jade Cook

Chair's Address

The 2026 year has marked continuing rapid progress as Barton transitions from an 'explorer' building its Resource base to a 'developer' moving to commercialise and enhance its platform and portfolio of assets.

Our 2026 Annual Report details many accomplishments for the year. Among many others, these include:

- at Tunkillia – a 58,000 metre upgrade drilling program, which has now delivered results validating the project's Resource, and our May 2025 Optimised Scoping Study, as a robust foundation for the project's ongoing PFS;
- at Tolmer – infill drilling which has now confirmed the existence and orientation of a 500m long, high-grade silver zone with early indications of material commercial promise;
- at Challenger – multiple rounds of drilling which have delivered Resources growth up to 370koz Au, including a material increase in high-grade mineralisation accessible via the existing underground mine's infrastructure;
- at Wudinna – the acquisition of all project rights, bringing a further 279koz Au into our regional platform;
- the completion of two placements totaling $40.9m to leading global investment funds, each priced at a modest discounts and with minimal costs. These have materially enhanced the quality of our shareholder register; and
- finally, Barton's addition to the S&P Global ASX All Ordinaries Index during September 2025.

These accomplishments prepare Barton for an exciting year ahead as we pursue commercialisation of the Company's assets and the successful transition from 'developer' to 'producer'.

Chair's Address

In addition to those already delivered during early fiscal year 2027, key targets for the balance of the year include:

- at Tunkillia – a silver Resources upgrade, PFS, and a Mining Lease application for our flagship development asset;
- at Tolmer – a maiden geological model and metallurgical analysis of the high-grade 'Western silver zone'; and
- at Challenger – a Scoping Study for high-grade underground feed, and a DFS for a Central Gawler Mill restart.

These programs are all advancing at pace, and their results will inform the best pathway forward for our portfolio as we pursue our vision to become South Australia's largest pure play gold and silver producer. I am also pleased to note that each of these target milestones is fully funded. Each is also an important step toward available low dilution funding pathways. As always, we remain focused on de-risked pathways to maximum shareholder value creation.

On behalf of the Company, I would like to thank our many valued stakeholders, including our investors, the South Australian State Government, and the many groups with whom we work to deliver our vision. This includes our local communities and the traditional owners of the land with whom we are fortunate to enjoy positive relations. We are passionate about revitalizing not only South Australia's gold industry, but also the region in which we operate.

The conclusion of the 2026 financial year represented the completion of our first five year strategy. During this time we have methodically designed a platform capable of sustaining our vision. We now start our next five year strategy to deliver this vision to commercial reality. I look forward to reporting to you further during an exciting 2027 ahead.

Ken Williams | Non-Executive Chair

SA's Leading Developer

Australian gold and silver – the right metals, the right place, the right time

Leading the re-emergence of central South Australian gold

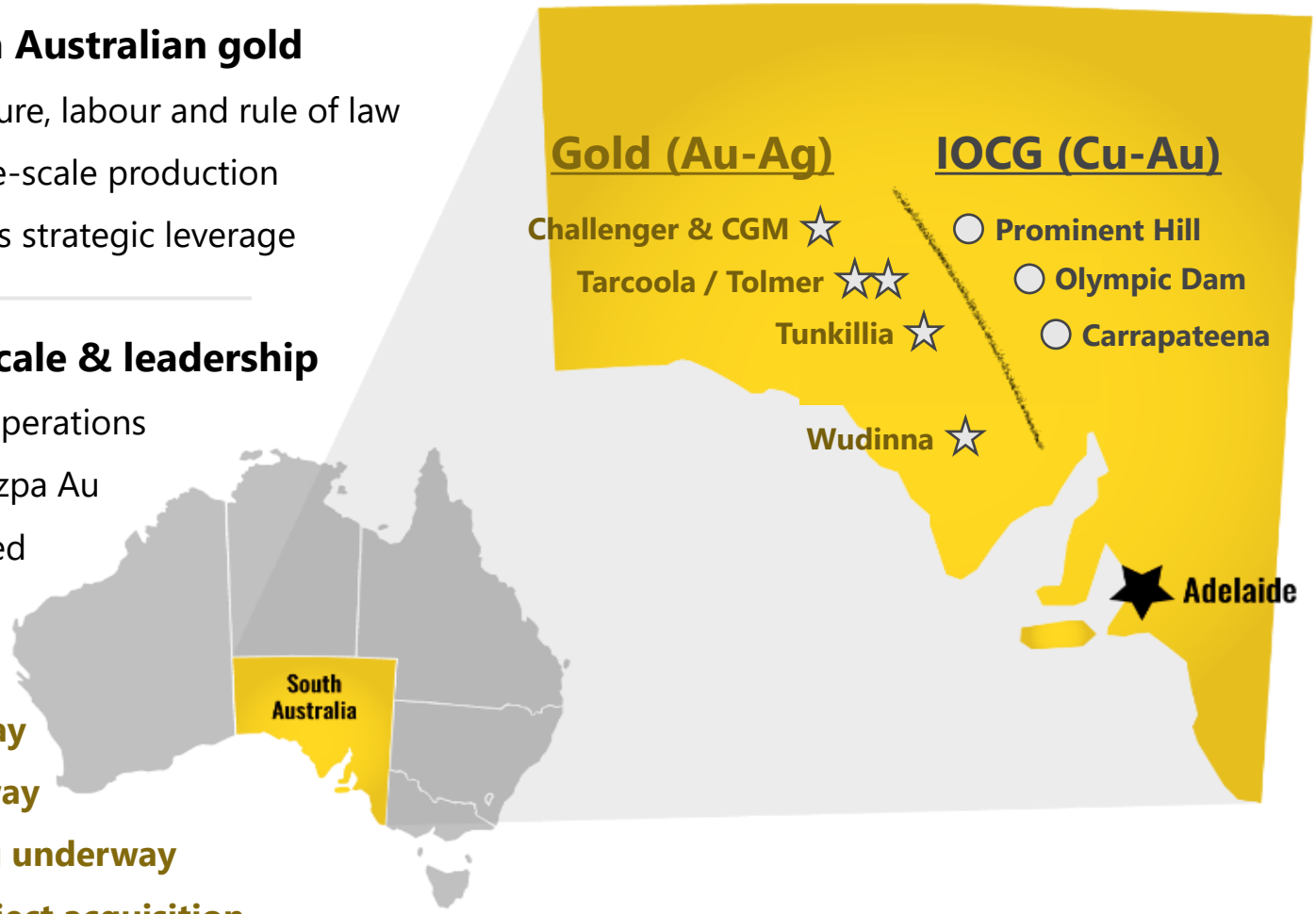
- **Jurisdiction matters:** Tier 1 geology, infrastructure, labour and rule of law
- Strategy to consolidate region and develop large-scale production
- Ownership of the region's only gold mill provides strategic leverage

Dual hub-and-spoke model → long-term scale & leadership

- Hub 1: Transition Central Gawler Mill (**CGM**) → operations
- Hub 2: Build Tunkillia Project → grow to ~150kozpa Au
- Regional assets: Multiple sources of blending feed

Steadily advancing on multiple fronts

- **Hub 1: UG Scoping Study & mill DFS underway**
- **Hub 2: Resources upgraded, with PFS underway**
- **Tolmer Silver discovery: geological modelling underway**
- **M&A: Advancing regional Wudinna Gold Project acquisition**



2026 Predictions

BGD advancing against the 'perfect' backdrop of global trends favouring positive LT gold thematic

Strategic Outlook: Volatility ↑

United States

- Political vitriol & fiscal deficits entrenched
- Accelerating fiscal dominance & inflation
- Possible repo market / UST auction surprises
- Weakening alliances = political instability
- Increased liquidity and 'not QE' measures
- Industrial policy / commodity monetisation

Gold thematic

- Ongoing de-dollarisation of commodities
- Ongoing Au remonetisation by 'policy buyers'
- Increased competition for physical gold

Barton Gold: Converting value

General strategy

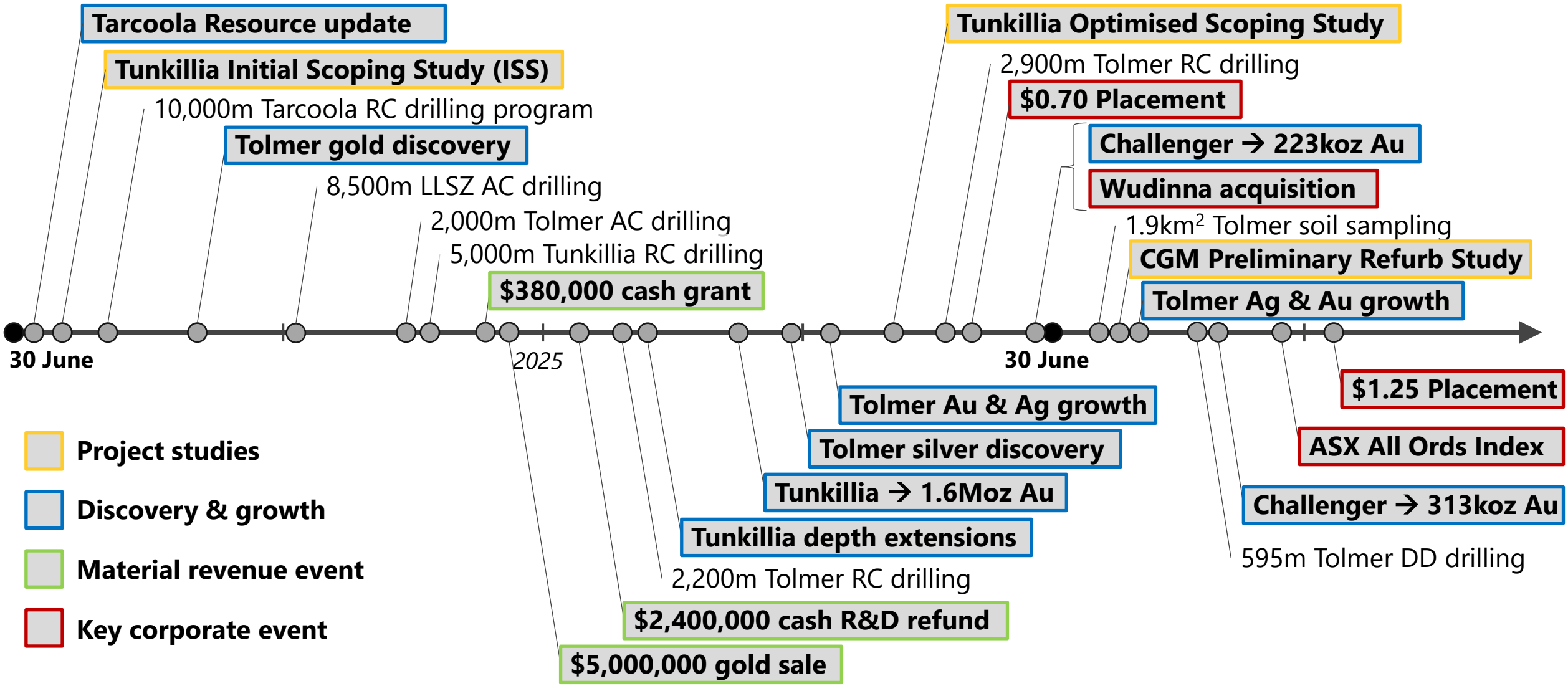
- Capitalise on evolving Au / Ag markets
- Focus: upgrading, de-risking and financing
- Continue firming dual processing hubs
- Continue 'regional enhancements' focus

Key FY26 outcomes (and since)

- **Geopolitical: unfortunately, as predicted; gold, fortunately so with a record run to new levels**
- **~80,000 metres of Resources upgrade drilling**
- **Challenger: new deposit, 2 Resources updates**
- **Tolmer: 500m long silver discovery confirmed**
- **Tunkillia: upgrade to ~1Moz M&I Resources**

FY25 Year in Review

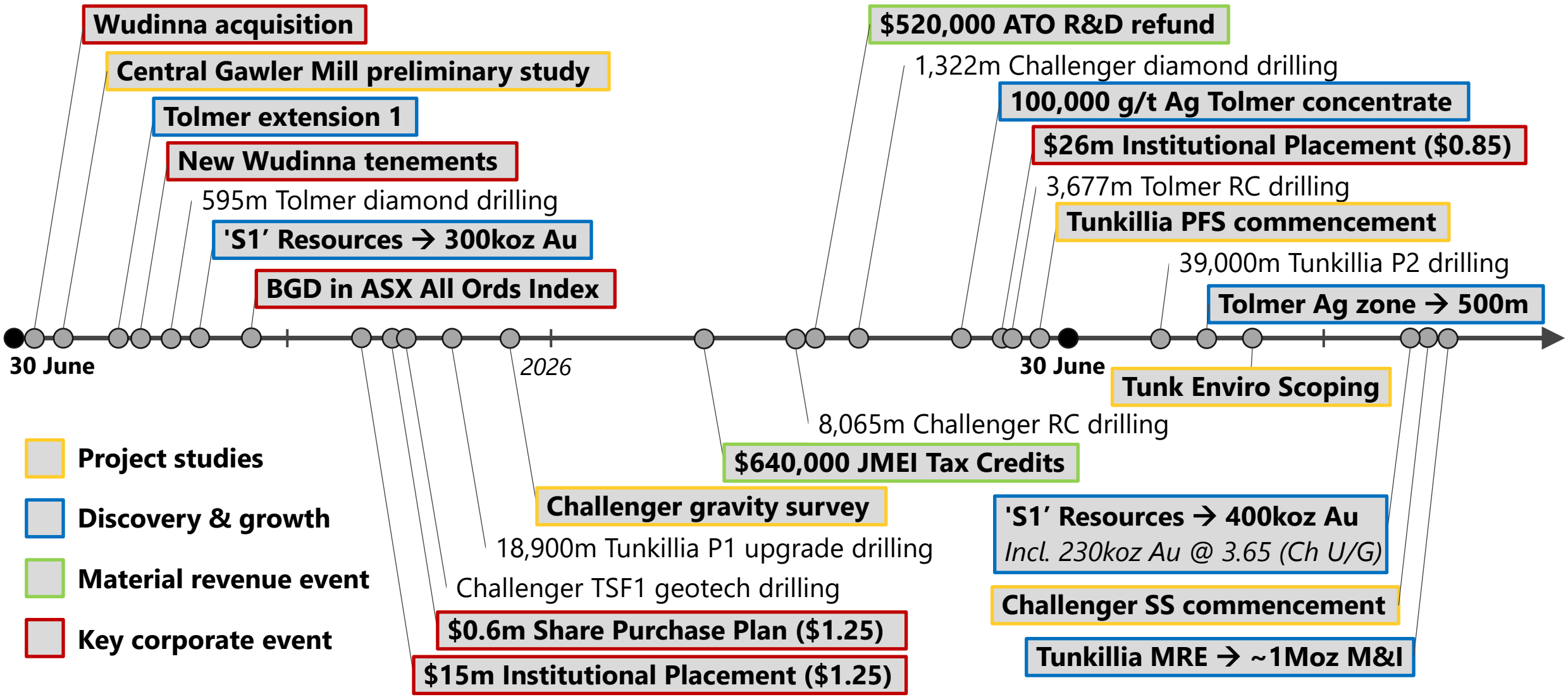
FY25 was an extremely busy year → growth…[1]



1 Refer to ASX announcements dated 3 / 16 / 25 Jul, 27 Aug, 2 Oct, 8 / 19 Nov, 11 / 12 / 13 Dec 2024, and 13 Jan, 6 / 10 / Feb, 4 / 27 Mar, 16 Apr, 5 / 22 / 27 May, 2 / 10 / 16 / 30 Jun, 2 / 14 Jul, 5 / 25 Aug, and 8 / 22 / 24 Sep 2025

FY26 Year in Review

FY26 was no different → commercialization…[1]



1 Refer to ASX announcements dated 2 / 8 / 21 / 25 July, 5 / 6 / 25 Aug, 8 / 22 Sep, 22 Oct, 4 / 11 / 25 Nov, and 19 Dec 2025, and 23 Feb, 26 / 30 Mar, 16 Apr, 5 May, 1 / 10 11 / 22 June, 6 / 18 Aug, 8 Sep, 28 Oct, and 4 / 11 Nov 2026

District Leader

Barton has assembled a robust platform for long-term precious metals leadership in the central Gawler Craton

Hub 1: Restart CGM operations

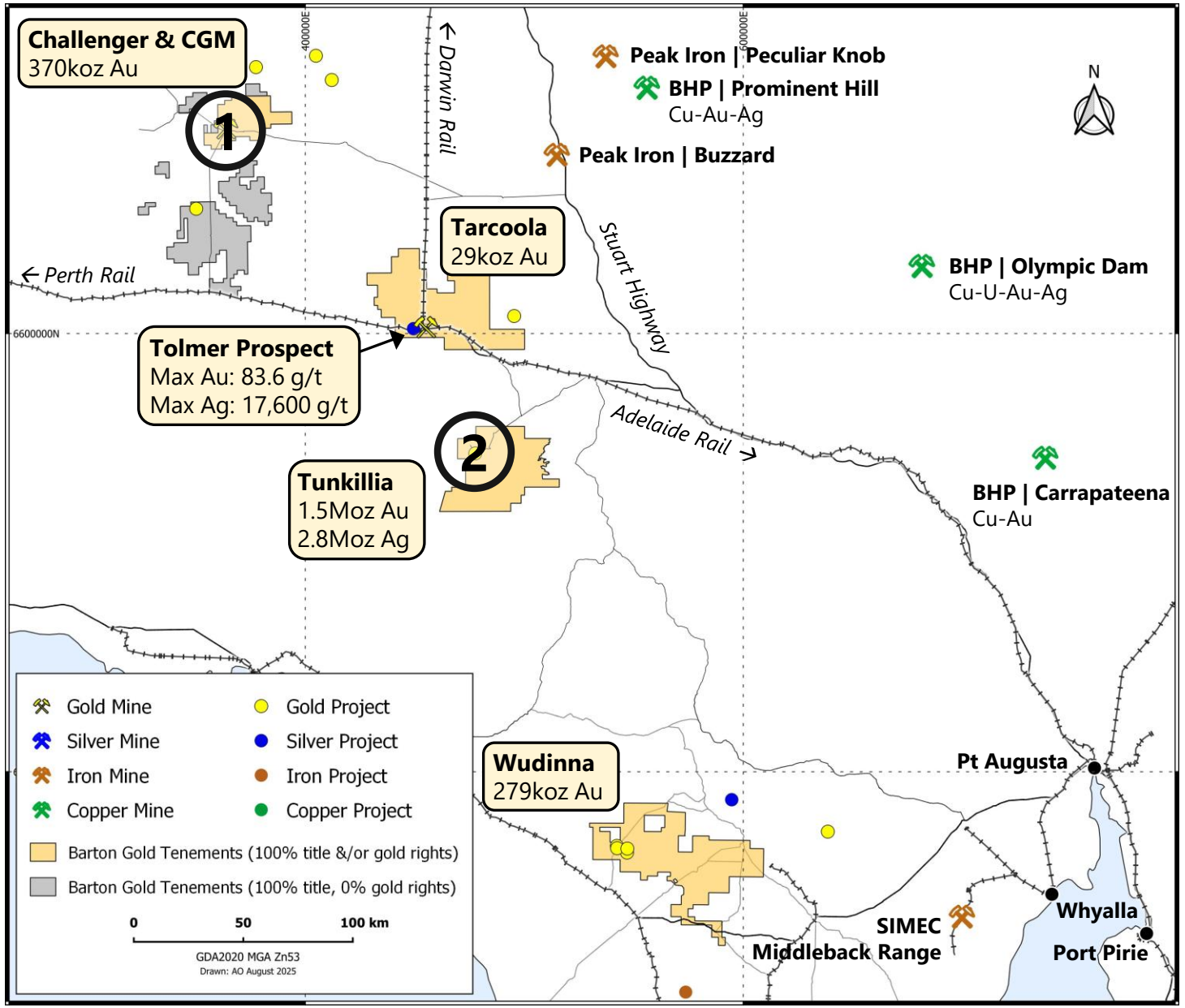
- Existing fully-permitted mill and infrastructure with MLs & Native Title Mining Agreements (1)
- **400koz Au, incl. 275koz (2.7Mt @ 3.16 g/t) in existing stockpiles, OP and UG mines** (2)

Hub 2: New Tunkillia development

- New bulk open pit + mill → crystallise dual hub strategy for large-scale regional production
- **1.5Moz Au Resources, including 989koz Au Measured & Indicated (151koz Measured)** (2)

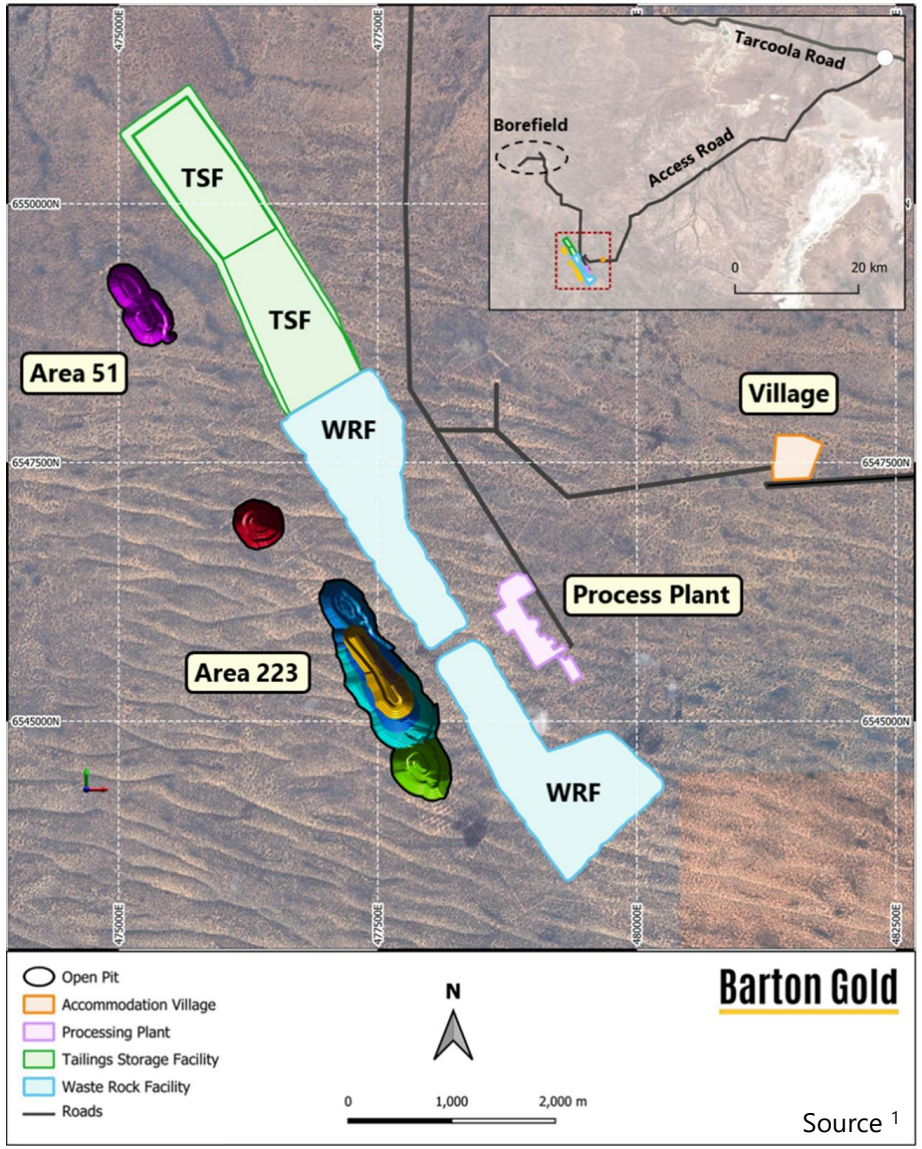
Regional assets: Leverage infrastructure

- Wudinna: 279koz Au on roads to CGM + Tunkillia
- Tarcoola: Existing ML, 29koz Au in pit & stockpiles
- Tolmer: new shallow high-grade Ag-Au discovery
- Others: M&A, ore purchases, toll milling, etc



Tunkillia 'Hub 2' Platform

OSS outputs recently validated as a robust foundation for ongoing PFS



Source [1]

May 2025 Optimised Scoping Study (OSS) outcomes: [1]

Based upon A$5,000/oz Au and A$50/oz Ag revenue assumptions

~5 Mtpa x 8 years	**121kozpa** payable Au	**259kozpa** payable Ag	**A$2,222** AISC / oz Au	**A$2,829** FCF Ops / oz Au
A$1.4bn $NPV_{7.5\%}$	**A$399m** Capex	**3.5x** NPV/Capex	**73% IRR** (unlevered)	**0.8 years** payback

Simple: bulk open pit, standard flowsheet, strong metal recoveries

Conservative: A$3,500/oz Au (USD $2,333) pit optimisation

Competitive: AISC below Australian / global industry averages, with A$2,829 LoM operating cash flow / oz Au (net of silver credits) [2]

Robust financials support project finance and initial / sustaining capex

Resources upgraded to ~1Moz M&I, PFS underway (target Q1 CY27) [3]

Environmental Scoping approved, ML application to follow PFS [4]

Tunkillia Rapid Payback

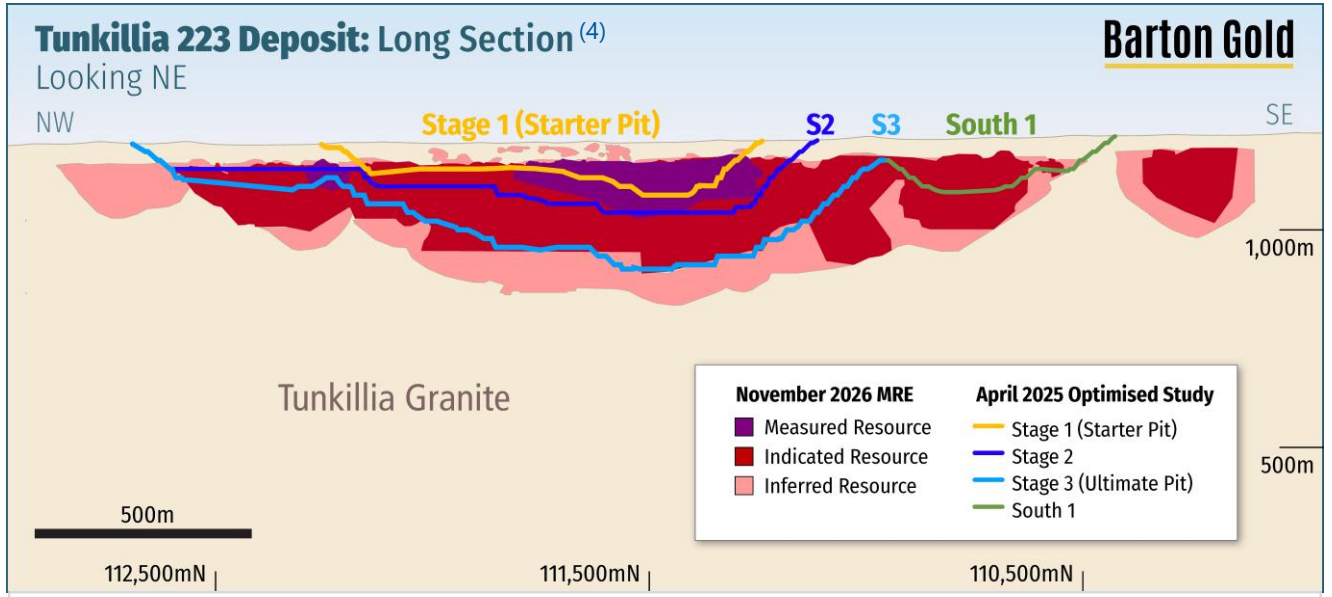
151koz Au converted to JORC 'Measured' classification in high value 'Starter Pits'

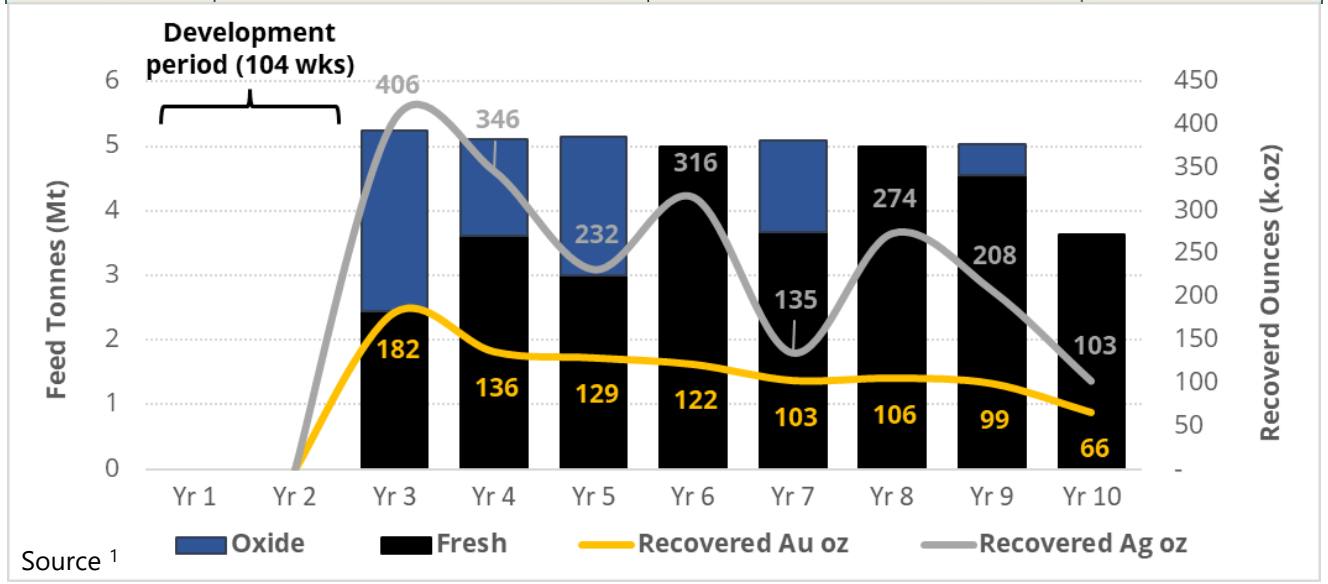
High value 'Starter Pits'

Assuming A$5,000/oz Au and A$50/oz Ag for revenue: (1)

- **At spot prices, 'S1+S2' = 365koz Au, 923koz Ag and A$1.75bn operating profit in first ~27 months** (2)
- **~58,000m drilling infilled OSS in-pit Resources, with new shallow high-grade mineralisation confirmed** (3)
- **Upgraded Resources validate OSS inventory to ± 2%, now include 151koz Au 'Measured' in central core** (4)
- **Shallow, higher-grade follow-up targets identified** (4)

	Units	LoM Avg	'Starter Pit'
Mill throughput	*Mtpa*	~5	5.9
Gold Grade	*g/t Au*	0.82	1.19
Silver Grade	*g/t Ag*	2.00	3.26
Payable Gold	*oz*	121,800	206,101
Payable Silver	*oz*	258,865	490,912
Revenue	*A$/oz Au*	$5,000	$5,000
Cash cost (5)	***A$/oz Au***	**$2,171**	**$997**
Cash margin (5)	***A$/oz Au***	**$2,829**	**$4,003**

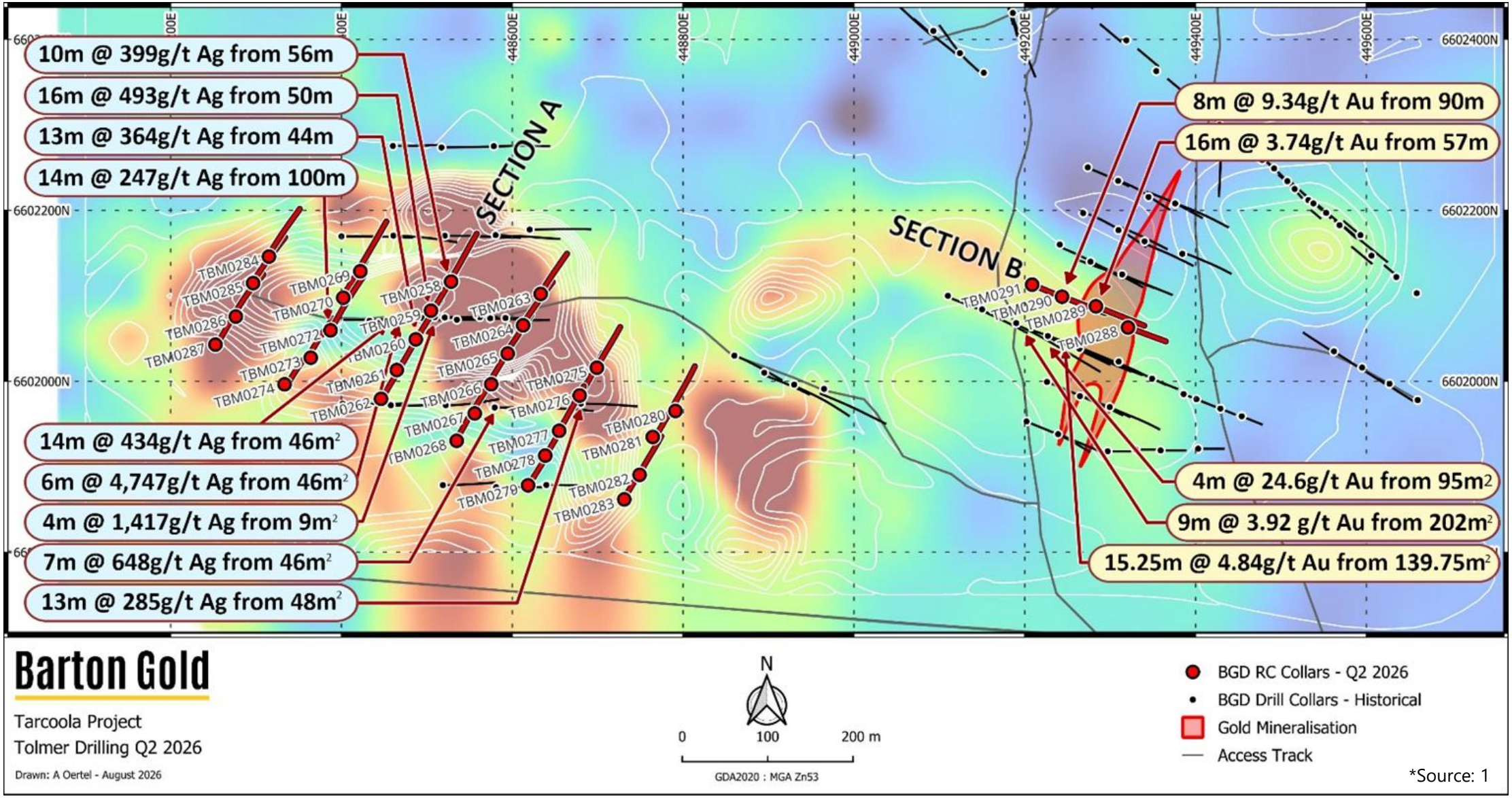




Source [1]

Tolmer Silver Discovery

~500m strike recently confirmed in high-grade 'Western silver zone'



*Source: 1

CGM 'Hub 1'

Building options with recent upside surprise in underground mine; Scoping Study & DFS underway to evaluate pathways

Established infrastructure [1]

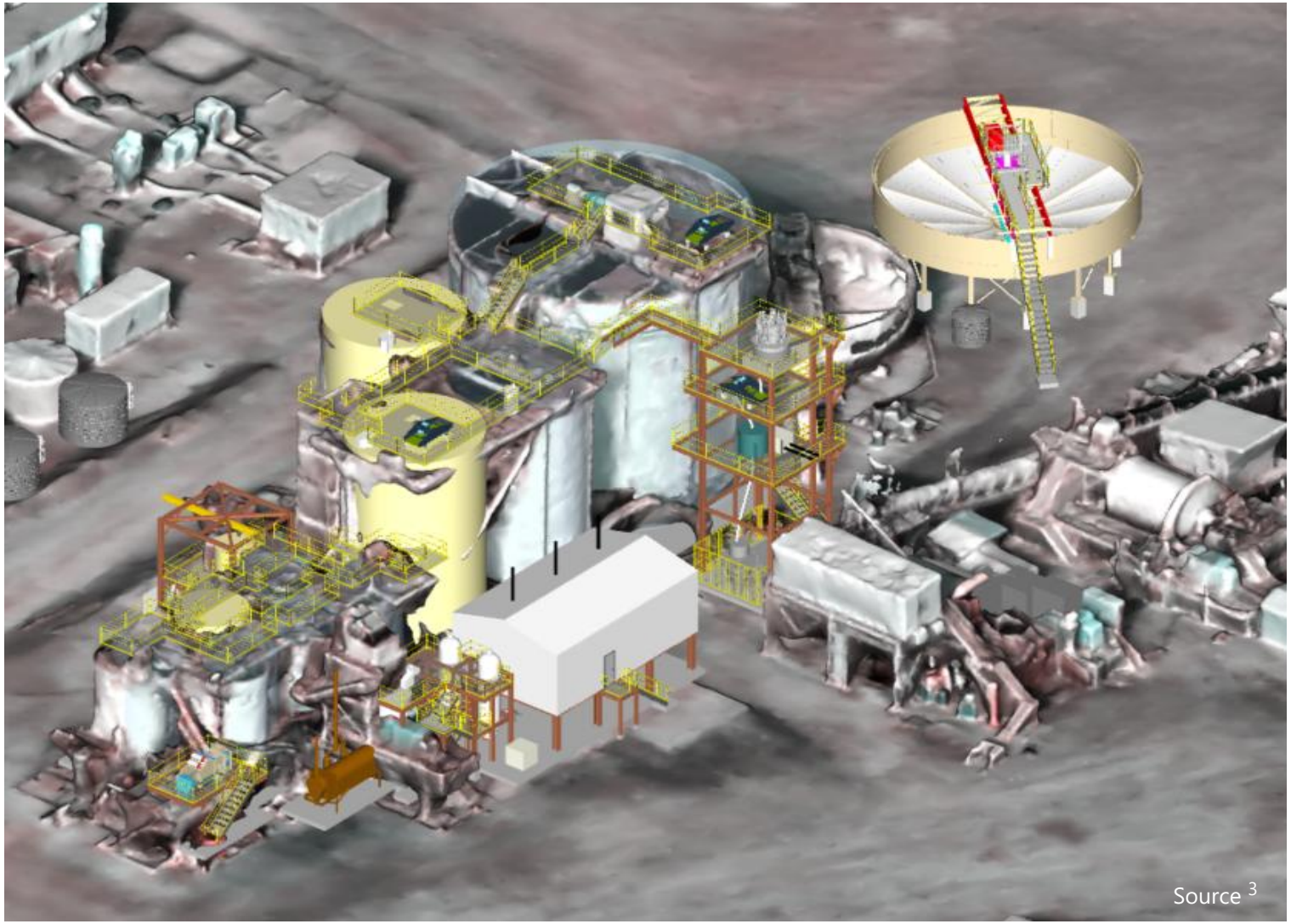
- Fully permitted mill and Mining Leases
- 600ktpa design throughput (fresh ore)
- Strong historical gold recoveries of ~94.5%

Adjacent permitted mineralisation

- 370koz Au Mineral Resources, including: [2]
  - **OP / UG mines: 246koz @ 3.53 g/t Au**
  - TSF1 high-grade tailings up to 0.7-1.0 g/t Au

Low-cost option to start production

- Evaluating options to leverage existing mill to operations while building regional feed supply
- **DFS ongoing for restart as mill + open pit, with Scoping Study for high-grade UG feed**
- **Targeting optimal lower-risk, lower-capex restart pathways utilising local feed sources**



3D schematic indicating CGM component replacement and refurbishment [3]

2026 Performance vs. Macro

BGD vs GDXJ vs Gold
FY26- & IPO-to-current

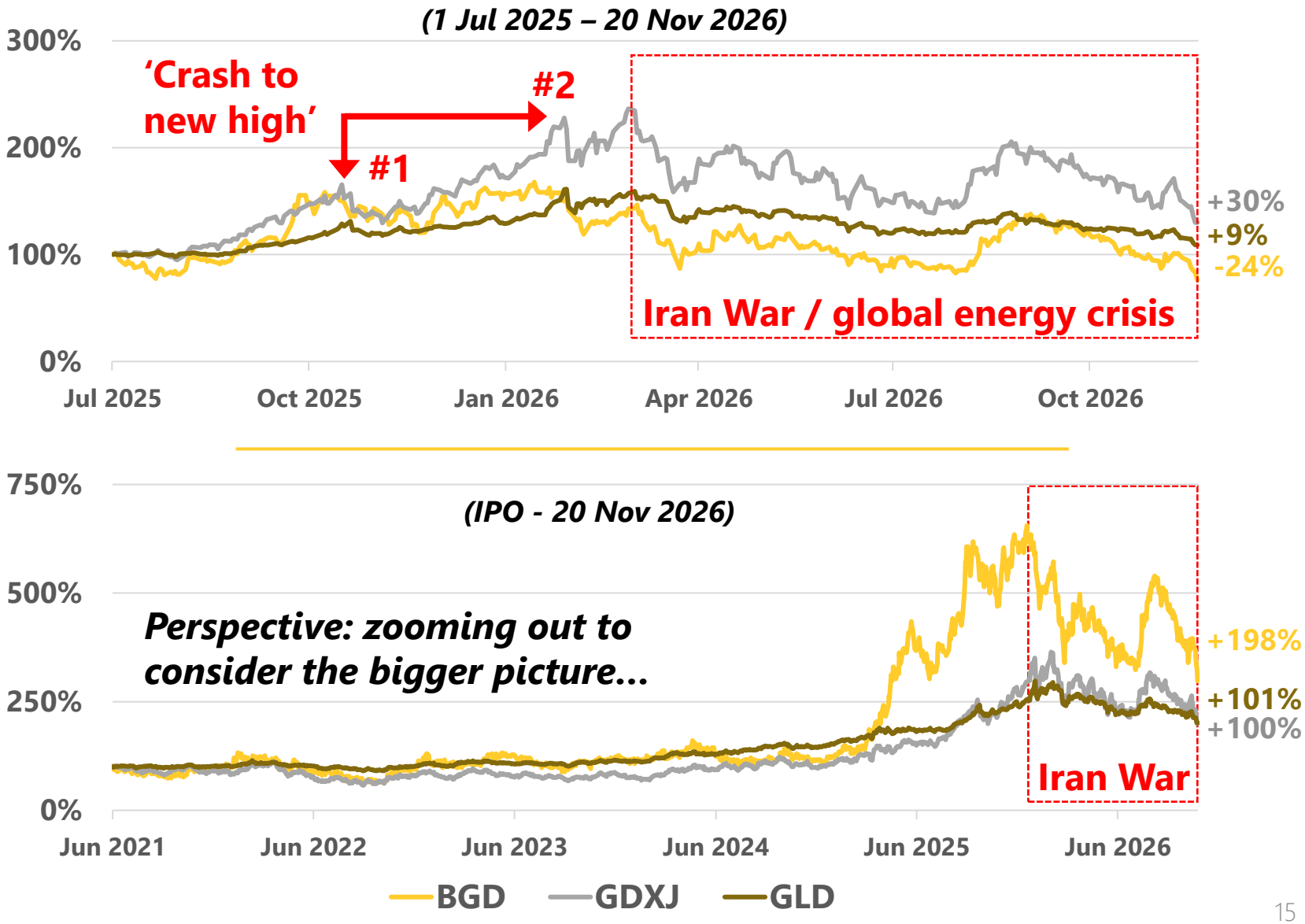
Market environment:

The return of volatility

- ⚠ Currency / energy wars
- ⚠ US politics / fiscal issues
- ⚠ Global debt crises

Observations

- ➢ Junior stocks do not like vol - it drives deleveraging of risk in managed portfolios
- ➢ Deleveraging of risk drives underperformance in riskier securities (like junior stocks)
- ➢ 4 major vol events in FY26!



2027 Strategic Outlook

Navigating rough seas: focus on stability, optionality, and de-risking path ahead

Strategic Outlook: Volatility to remain high

Geopolitical – a search for new equilibria

- Global alliances still weakening and reordering
- Protracted regional / global effects of Iran conflict
- US domestic politics likely to get worse, not better
- Accelerating sovereign deficits and credit crises
- Liquidity shortfalls in credit / equity markets?
  - ➢ If yes, substantial sovereign liquidity impulse(s)

Gold thematic – the same, but stronger

- Ongoing de-dollarisation of commodities
- Ongoing Au remonetisation by 'policy buyers'
- Increased competition for physical gold

Barton: steady hands in choppy waters

What are we watching closely?

- Energy markets: crude / LNG supply still offline, refining capacity materially impaired, two Straits now in contest and distillate shortfalls probable
- Credit / equity liquidity: Government is crowded out by private sector for first time, high market concentration and AI conviction being tested

General strategy

- Continue upgrading and de-risking 'core' assets
- Build new optionality in priority 'regional' assets
- Deliver FY27 targets, crystallise platform value
- Build bridges to low dilution funding pathways

Key FY27 Targets

Fully funded to deliver value-add milestones

Challenger

- ✓ JORC Resources upgrade (Oct ‘26)[1]
- U/G feed Scoping Study
- DFS for CGM reinstatement

Tolmer

- ✓ Validate silver discovery (Aug ‘26)[2]
- Initial geological model
- Metallurgical testwork
- JORC Exploration Target / Resource

Tarcoola

- ✓ JORC Resources upgrade (Oct ‘26)[3]

Tunkillia

- ✓ ~58,000m infill drilling (Aug ‘26)[4]
- ✓ Enviro. Scoping Approval (Sep ‘26)[5]
- ✓ JORC Au Resources upgrade (Nov ‘26)[6]
- JORC Ag Resources upgrade
- Pre-feasibility Study (PFS)
- Mining Lease Application

- ➢ **Focus on de-risked pathways to production, optionality and growth**
- ➢ **Methodically identifying and upgrading new high-value mineralisation**
- ➢ **Key milestones underpin available low dilution funding pathways**



Perseverance Mine, Tarcoola Project



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JORC (2012) Mineral Resources [1]

Gold JORC Resources	Zone	Measured			Indicated			Inferred			TOTAL		
Project		MT	g/t Au	koz Au	MT	g/t Au	koz Au	MT	g/t Au	koz Au	MT	g/t Au	koz Au
Tunkillia (100%)*	Area 223 Oxide	0.01	0.98	0.3	0.03	1.17	1	0.07	0.96	2	0.11	1.02	4
	Area 223 Transitional	1.33	0.97	41	3.41	0.85	93	1.77	0.76	43	6.51	0.85	178
	Area 223 Fresh	3.96	0.86	109	22.8	0.82	602	16.8	0.77	417	43.6	0.81	1,128
	Area 51 Oxide	--	--	--	0.10	0.85	3	0.16	0.97	5	0.26	0.92	8
	Area 51 Transitional	--	--	--	0.27	0.76	7	1.10	0.50	18	1.38	0.55	25
	Area 51 Fresh	--	--	--	6.43	0.64	133	1.25	0.64	26	7.68	0.64	158
	Total Tunkillia	**5.30**	**0.88**	**151**	**33.0**	**0.79**	**838**	**21.2**	**0.75**	**511**	**59.5**	**0.78**	**1,500**
Tarcoola (100%)*	Perseverance Pit Oxide	--	--	--	--	--	--	0.00	0.62	0.1	0.00	0.62	0
	Perseverance Pit Transitional	--	--	--	0.01	1.34	0.3	0.01	1.00	0.3	0.01	1.14	1
	Perseverance Pit Fresh	--	--	--	0.18	2.12	12	0.11	1.89	7	0.30	2.03	19
	Stockpiles Oxide	--	--	--	0.16	1.20	6	--	--	--	0.16	1.20	6
	Stockpiles Fresh	--	--	--	0.05	1.40	2	--	--	--	0.05	1.40	2
	Total Tarcoola	**--**	**--**	**--**	**0.41**	**1.63**	**21**	**0.12**	**1.82**	**7**	**0.53**	**1.68**	**29**
Challenger (100%)*	Challenger Underground (above 215mRL)	--	--	--	0.11	4.82	17	1.64	3.60	190	1.75	3.68	207
	Challenger Deeps (below 90mRL)	--	--	--	--	--	--	0.21	3.50	23	0.21	3.50	23
	Challenger Main Open Pit	--	--	--	0.15	2.23	10	0.05	1.94	3	0.20	2.15	14
	Challenger West Open Pit	--	--	--	0.01	6.66	2	0.00	3.33	0.2	0.01	6.05	2
	Challenger SSW Deposit	--	--	--	0.18	0.86	5	0.20	0.69	4	0.38	0.77	9
	Challenger 3 Deposit	--	--	--	0.21	0.89	6	0.07	0.68	1.63	0.29	0.84	8
	Tailings Storage Facility 1	--	--	--	3.19	0.54	56	--	--	--	3.19	0.54	56
	Tailings Storage Facility 2	--	--	--	5.13	0.31	52	--	--	--	5.13	0.31	52
	Total Challenger	**--**	**--**	**--**	**8.98**	**0.51**	**148**	**2.17**	**3.18**	**222**	**11.2**	**1.03**	**370**
Wudinna (100%)*	Barnes	--	--	--	0.44	1.30	18	2.19	1.60	116	2.63	1.58	134
	White Tank	--	--	--	--	--	--	0.33	1.50	16	0.33	1.50	16
	Baggy Green	--	--	--	--	--	--	2.12	1.40	96	2.12	1.40	96
	Clarke	--	--	--	--	--	--	0.73	1.40	33	0.73	1.40	33
	Total Wudinna	**--**	**--**	**--**	**0.44**	**1.27**	**18**	**5.37**	**1.51**	**261**	**5.81**	**1.50**	**279**
TOTAL		**5.30**	**0.88**	**151**	**42.8**	**0.74**	**1,025**	**28.9**	**1.08**	**1,001**	**77.0**	**0.88**	**2,178**

Silver JORC Resources	Zone	Measured			Indicated			Inferred			TOTAL		
Project		MT	g/t Ag	koz Ag	MT	g/t Ag	koz Ag	MT	g/t Ag	koz Ag	MT	g/t Ag	koz Ag
Tunkillia (100%)*	Area 223 Oxide	--	--	--	--	--	--	0.01	2.84	1	0.01	2.84	1
	Area 223 Transitional	--	--	--	--	--	--	4.63	1.68	251	4.63	1.68	251
	Area 223 Fresh	--	--	--	--	--	--	27.0	2.89	2,507	27.0	2.89	2,507
TOTAL		**--**	**--**	**--**	**--**	**--**	**--**	**31.6**	**2.71**	**2,759**	**31.6**	**2.71**	**2,759**

[1] Tables show the complete JORC MRE for each Project. Figures are subject to rounding, tonnages are dry-metric tonnes, and all Mineral Resources classified as 'Inferred' are approximate.

Gold cut-off grades applied are:

Tunkillia
- 0.3 g/t Au (Area 223)
- 0.3 g/t Au (Area 51)

Tarcoola
- 0.5 g/t Au (Perseverance Pit)
- 0.4 g/t Au (Stockpiles)

Challenger
- 0.3 g/t Au (Main, West, SSW, C3)
- 1.0 g/t Au (Main UG, West UG)
- 2.0 g/t Au (Deeps)
- 0.0 g/t Au (TSF1 & TSF2)

Wudinna
- 0.5 g/t Au (all Deposits)

Silver is considered as a by-product at Tunkillia and is reported as a subset of the reported gold MRE, and has only been reported where the block model reports >0.3g/t Au.

Tunkillia Silver resources are reported only as Inferred resources independent of the block model classification for gold. Mineral Resources are reported using a gold price of A$3,500 / ounce.

Refer to Prospectus and ASX announcements dated 14 Oct 2021, 26 Apr 2023, 1 Sep 2023, 11 Dec 2023, 4 Mar 2024, 3 Jul 2024, and 4 Mar / 30 Jun / 2 Jul / 8 Sep 2025, 28 Oct and 11 Nov 2026 for further details of JORC (2012) Mineral Resource Estimates and Barton's JORC (2012) Mineral Resources inventory.

Competent Persons Statements

The information relating to Exploration Results and Mineral Resources in this presentation is extracted from the Company's Prospectus dated 14 May 2021 (Prospectus) and Barton ASX announcements as cross-referenced in the body of this presentation. A copy of the Prospectus is available for download at www.bartongold.com.au or www.asx.com.au. Following publication of the Prospectus, the Company published details of updated Mineral Resource Estimates (including in respect of the Company's attributable ownership where a project is not wholly owned) on 14 October 2021 and 1 September 2023 (for the Western Gawler Craton Joint Venture Project, in which the Company no longer has any interest) and 26 April 2023, 11 December 2023, 4 March 2024 and 4 March 2025 (for the Tunkillia Project) and 3 July 2024 (for the Tarcoola Project). The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the relevant market announcement. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results and Mineral Resource information included in previous announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed. The Scoping Study referred to in this Presentation is a preliminary technical and economic study of Tunkillia's potential viability. It is based on low level technical and economic assessments insufficient to support the estimation of Ore Reserves. Further exploration and evaluation work and appropriate studies are required before Barton will be in a position to estimate any Ore Reserves or to provide any assurance of an economic development case. All material assumptions underpinning the production targets and forecast financial information derived from the production targets continue to apply and have not materially changed.

Competent Persons (Tarcoola)

The information in this presentation that relates to the estimate of open pit Mineral Resources for the Tarcoola Gold Project is based upon, and fairly represents, information and supporting documentation compiled by Mr Ian Taylor BSc (Hons). Mr Taylor is an employee of Mining Associates Pty Ltd and has acted as an independent consultant on Barton Gold's Tarcoola Gold Project, South Australia. Mr Taylor is a Fellow and certified Professional of the Australian Institute of Mining and Metallurgy (FAusIMM (CP Geo) 110090) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

The information in this presentation that relates to the estimate of stockpile Mineral Resources for the Tarcoola Gold Project is based upon, and fairly represents, information and supporting documentation compiled by Mr Ian Taylor BSc (Hons). Mr Taylor is an employee of Mining Associates Pty Ltd and has acted as an independent consultant on Barton Gold's Tarcoola Gold Project, South Australia. Mr Taylor is a Fellow and certified Professional of the Australian Institute of Mining and Metallurgy (FAusIMM (CP Geo) 110090) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

The information in this presentation that relates to Exploration Results for the Tarcoola Gold Project prior to 15 Nov 2021 (including drilling, sampling, geophysical surveys and geological interpretation) is based upon, and fairly represents, information and supporting documentation compiled by Mr Colin Skidmore BSc Hons (Geology) MAppSc. Mr Skidmore is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on Barton Gold's Tarcoola Gold Project, South Australia. Mr Skidmore is a Member of the Australian Institute of Geoscientists (AIG Member 05415)) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

The information in this presentation that relates to new Exploration Results for the Tarcoola Gold Project after 15 Nov 2021 (including drilling, sampling, geophysical surveys and geological interpretation) is based upon, and fairly represents, information and supporting documentation compiled by Mr Marc Twining BSc Hons (Geology). Mr Twining is a full-time employee of Barton Gold Holdings Ltd, and is a Member of the Australasian Institute of Mining & Metallurgy (AusIMM Member 112811) and has sufficient experience with the style of mineralisation, the deposit types under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

Competent Persons (Tunkillia)

The information in this presentation that relates to the estimate of Mineral Resources for the Tunkillia Gold Project (including drilling, sampling, geophysical surveys and geological interpretation) is based upon, and fairly represents, information and supporting documentation compiled by Mr Ian Taylor BSc (Hons). Mr Taylor is an employee of Mining Associates Pty Ltd and has acted as an independent consultant on Barton Gold's Tunkillia Gold Project, South Australia. Mr Taylor is a Fellow and certified Professional of the Australian Institute of Mining and Metallurgy (110090) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

The information in this presentation that relates to Exploration Results for the Tunkillia Gold Project prior to 15 Nov 2021 (including drilling, sampling, geophysical surveys and geological interpretation) is based upon, and fairly represents, information and supporting documentation compiled by Mr Colin Skidmore BSc Hons (Geology) MAppSc. Mr Skidmore is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on Barton Gold's Tunkillia Gold Project, South Australia. Mr Skidmore is a Member of the Australian Institute of Geoscientists (AIG Member 05415)) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

The information in this presentation that relates to new Exploration Results for the Tunkillia Gold Project after 15 Nov 2021 (including drilling, sampling, geophysical surveys and geological interpretation) is based upon, and fairly represents, information and supporting documentation compiled by Mr Marc Twining BSc Hons (Geology). Mr Twining is a full-time employee of Barton Gold Holdings Ltd, and is a Member of the Australasian Institute of Mining & Metallurgy (AusIMM Member 112811) and has sufficient experience with the style of mineralisation, the deposit types under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

Competent Persons (Challenger)

The information in this presentation that relates to the estimate of Mineral Resources for the Challenger Gold Project above the 215mRL level (including geological interpretation and resource estimates) is based upon, and fairly represents, information and supporting documentation compiled by Mr Ian Taylor BSc (Hons). Mr Taylor is an employee of Mining Associates Pty Ltd and has acted as an independent consultant on Barton Gold's Challenger Gold Project, South Australia. Mr Taylor is a Fellow and certified Professional of the Australian Institute of Mining and Metallurgy (FAusIMM (CP Geo) 110090) and has sufficient experience with the style of mineralisation, the deposit type under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

The information in this presentation that relates to the estimate of Mineral Resources for the Challenger Mine below the 215 mRL level (Challenger Deeps) is based upon, and fairly represents, information and supporting documentation compiled by Mr Dale Sims, a Competent Person, who is a Chartered Professional Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Sims is the principal of Dale Sims Consulting Pty Ltd and an independent consultant engaged by Barton Gold for this work and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (The JORC Code).

Competent Persons (Wudinna)

The information in this announcement that relates to the estimation and reporting of the gold Mineral Resource estimates for the Barns, Baggy Green and White Tank Deposits has been compiled by Mrs Christine Standing BSc Hons (Geology), MSc (Min Econs), MAusIMM, MAIG. Mrs Standing is a Member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy and is a full-time employee of Snowden Optiro (Optiro Pty Ltd) and has acted as an independent consultant. The information in this announcement that relates to the estimation and reporting of the gold Mineral Resource estimate for Clarke has been compiled by Ms Justine Tracey BSc Hons (Geology), MSc (Geostatistics), MAusIMM. Ms Tracey is a Member of the Australian Institute of Geoscientists and is a full-time employee of Snowden Optiro (Optiro Pty Ltd) and has acted as an independent consultant. Mrs Christine Standing and Ms Justine Tracey have sufficient experience with the style of mineralisation, deposit type under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

References

Slide 10 (District Leader)

1 Refer to Prospectus

2 Refer to ASX announcement dated 11 November 2026

Slide 11 (Tunkillia 'Hub 2' Platform)

1 Refer to ASX announcements dated 4 Mar / 5 May 2025

2 World Gold Council / Aurum Analytics – Global / ANZ Gold Ops (respectively) (Q3 2025)

3 Refer to ASX announcements dated 2 / 16 December 2025, and 21 January, 16 March, 27 May, 30 July, 6 / 31 August, 16 September and 11 November 2026

4 Refer to ASX announcement dated 8 September 2026

Slide 12 (Tunkillia Rapid Payback)

1 Refer to ASX announcement dated 5 May 2025

2 Refer to ASX announcement dated 5 May 2025 and spot gold and silver prices of AUD $6,140/oz and AUD $93/oz (respectively)

3 Refer to ASX announcements dated 2 / 16 December 2025, and 21 January, 16 March, 27 May, 30 July, 6 / 31 August, 16 September and 11 November 2026

4 Refer to ASX announcement dated 11 November 2026

5 Excluding pre-strip, net of Ag by-product credit

Slide 13 (Tolmer Silver Discovery)

1 Refer to ASX announcement dated 18 August 2026

Slide 14 (CGM 'Hub 1')

1 Refer to Prospectus and ASX announcement dated 21 July 2025

2 Refer to ASX announcements dated 8 September 2025 and 28 October 2026

Slide 17 (Key FY27 Targets)

1 Refer to ASX announcement dated 28 October 2026

2 Refer to ASX announcement dated 18 August 2026

3 Refer to ASX announcement dated 28 October 2026

4 Refer to ASX announcement dated 6 August 2026

5 Refer to ASX announcement dated 8 September 2026

6 Refer to ASX announcement dated 11 November 2026