

RC Drilling Starts at Tarcoola's Perseverance Open Pit Mine

HIGHLIGHTS

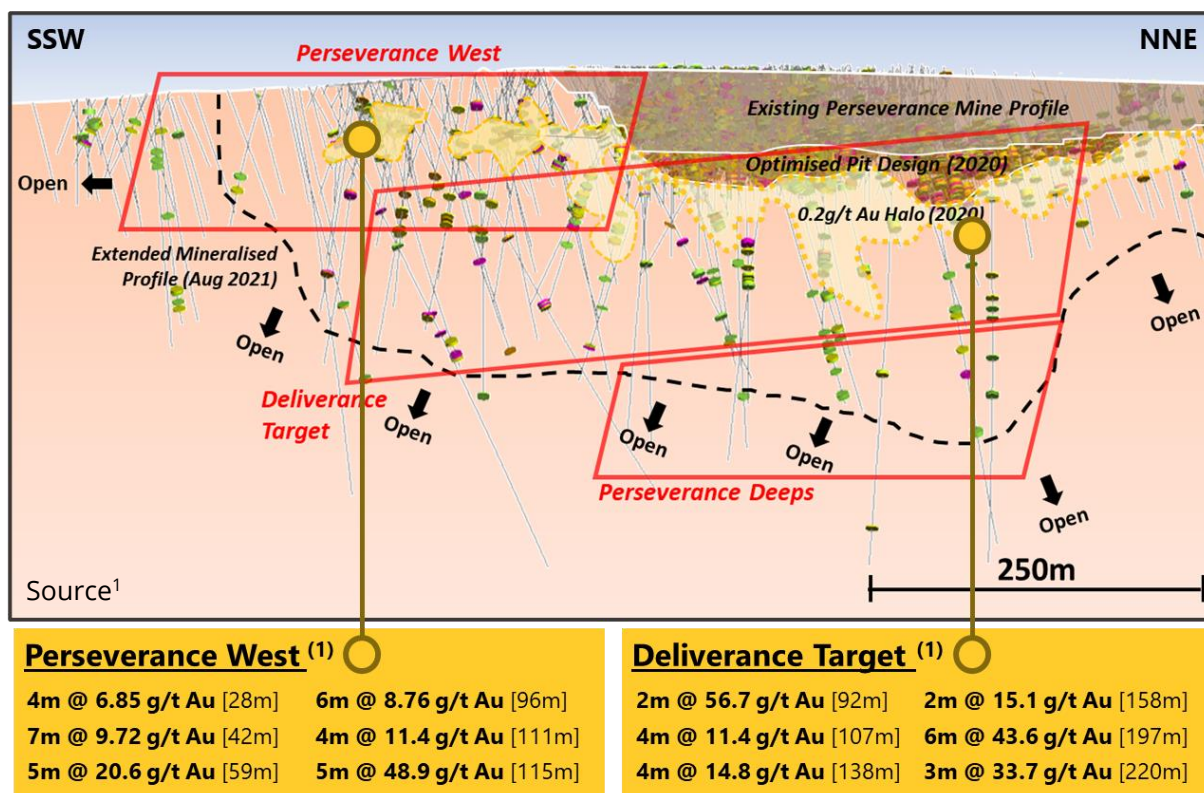
- ~1,500m reverse circulation (RC) program starts inside Perseverance open pit, following recent detailed 3D modeling of Tarcoola Goldfield architecture ([link](#))
- Follow up 2024 programs to target shallow potential 'Stage 1' production options

Barton Gold Holdings Limited (ASX:BGD, FRA:BGD3, OTCQB:BGDFF) (**Barton** or the **Company**) is pleased to confirm the start of RC drilling inside the Perseverance open pit mine at the Tarcoola Gold Project (**Tarcoola**). A total of approximately 1,500m drilling is planned to test immediate pit floor mineralisation.

Background

Barton's Tarcoola drilling programs completed during 2020 and 2021 identified multiple depth extensions of mineralisation below the Perseverance open pit mine floor, and confirmed a new shallow high-grade gold zone ('Perseverance West') in new structures identified behind the southern wall of the open pit.¹

The Company also recently published the results of a large-scale seismic survey program, revealing the subsurface architecture of the high-grade Tarcoola Goldfield for the first time in its 130 year history.²



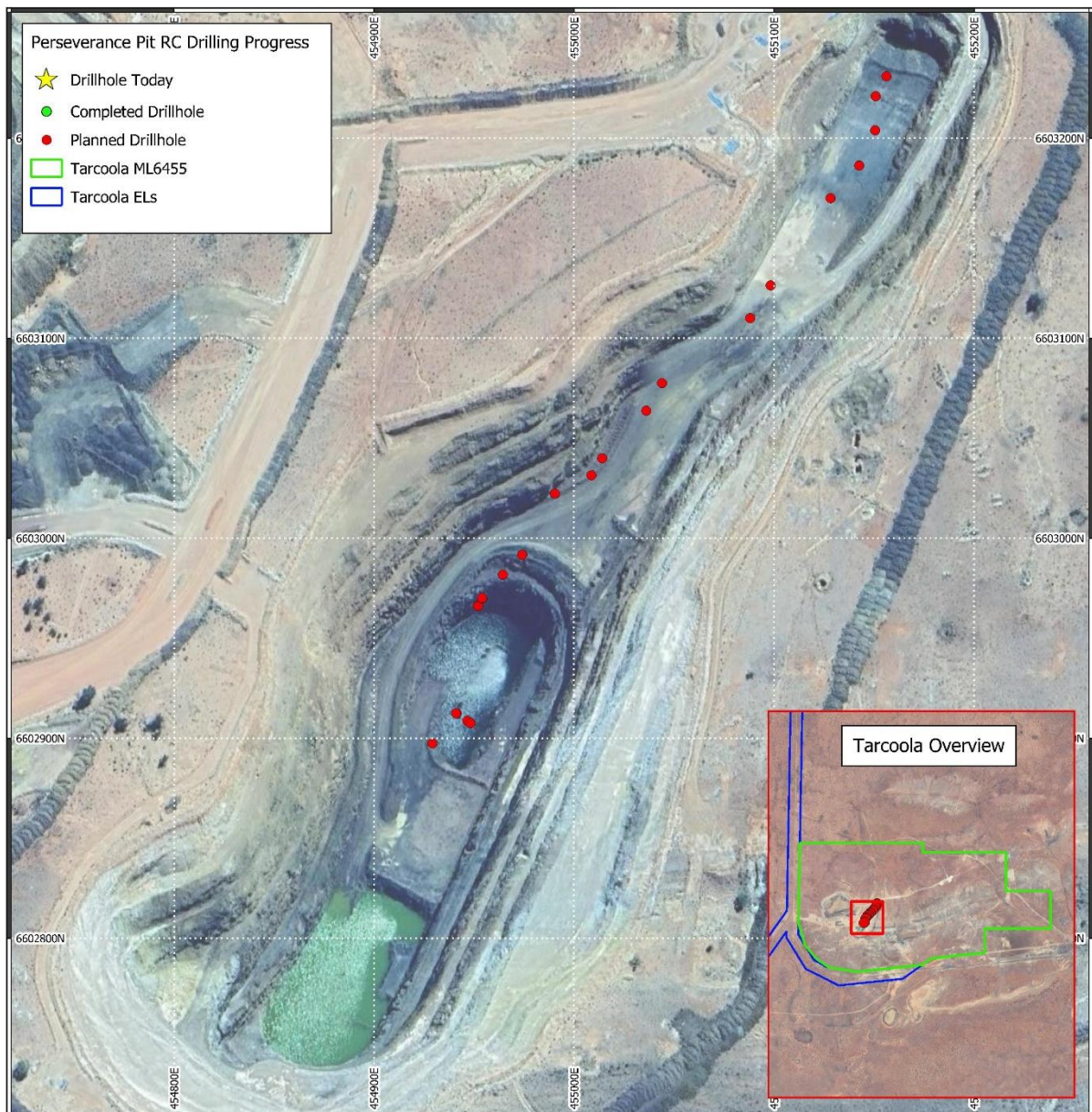
¹ Refer to Prospectus dated 14 May 2021, and ASX announcements dated 16 July and 20 October 2021

² Refer to ASX announcement dated 28 November 2023

Program Details

The current drilling program will include approximately 20 reverse circulation (RC) drill holes totalling approximately 1,500 metres, targeting immediate extensions of mineralisation in the open pit floor. This follows diamond drilling (DD) during September 2023, where 600 metres drilling was completed at the south end of the pit to obtain structural information for the Deliverance Target and Perseverance West.³

Analysis of the RC and DD drilling results will inform further follow up drilling, with the objective to convert extensions of the pit to JORC Mineral Resources during the first half of 2024. Other early 2024 Tarcoola programs will include drilling on high priority targets identified in the Company's recent seismic survey.



Commenting on the current Tarcoola drilling plans, Barton MD Alex Scanlon said:

"We are focused on adding shallow, easily accessible mineralisation to our existing open pit as the first step to confirming an initial base of Resources supporting an accelerated 'Stage 1' return to production and cash flow.

"Even minor extensions can offer high-value ounces considering our fully permitted Mining Lease, fully licensed mill, and the significantly reduced capital and operating requirements for an existing shallow open pit mine.

"We look forward to an exciting 2024 as we test several new targets identified in our recently published structural map of the Tarcoola Goldfield, and determine the roadmap for Barton's transition from 'explorer' to 'producer'."

³ Refer to ASX announcement dated 25 September 2023

Authorised by the Managing Director of Barton Gold Holdings Limited.

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About Barton Gold

Barton Gold is an ASX, OTCQB and Frankfurt stock exchange listed Australian gold exploration company with a **total attributable 1.3Moz Au JORC Mineral Resources endowment** (40.6Mt @ 1.0 g/t Au), a pipeline of advanced exploration projects and brownfield mines, and **100% ownership of the only regional gold mill** in the central Gawler Craton of South Australia.*

Tarcoola Gold Project

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

Tunkillia Gold Project

- **1.15Moz Au Mineral Resources (38Mt @ 0.94 g/t Au)***
- District-scale structures with advanced satellite targets

Infrastructure

- 650ktpa CIP process plant, mine village, and airstrip
- Tarcoola ~40 person lodging to support mine operations
- Tunkillia camp to support dedicated project team



Competent Persons Statement & Previously Reported Information

The information in this announcement that relates to the historic Exploration Results and Mineral Resources as listed in the table below is based on, and fairly represents, information and supporting documentation prepared by the Competent Person whose name appears in the same row, who is an employee of or independent consultant to the Company and is a Member or Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), Australian Institute of Geoscientists (AIG) or a Recognised Professional Organisation (RPO). Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012.

Activity	Competent Person	Membership	Status
Tarcoola Mineral Resource	Dr Andrew Fowler (Consultant)	AusIMM	Member
Tarcoola Exploration Results (until 15 Nov 2021)	Mr Colin Skidmore (Consultant)	AIG	Member
Tarcoola Exploration Results (after 15 Nov 2021)	Mr Marc Twining (Employee)	AusIMM	Member
Tunkillia Exploration Results (until 15 Nov 2021)	Mr Colin Skidmore (Consultant)	AIG	Member
Tunkillia Exploration Results (after 15 Nov 2021)	Mr Marc Twining (Employee)	AusIMM	Member
Tunkillia Mineral Resource	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Challenger Mineral Resource	Mr Dale Sims (Consultant)	AusIMM / AIG	Fellow / Member
Western Gawler Craton JV Mineral Resource	Mr Richard Maddocks (Consultant)	AusIMM	Fellow

The information relating to historic Exploration Results and Mineral Resources in this announcement is extracted from the Company's Prospectus dated 14 May 2021 or as otherwise noted in this announcement, available from the Company's website at www.bartongold.com.au or on the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results and Mineral Resource information included in previous announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus 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 that 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 26 April 2023. Total Barton attributable JORC (2012) Mineral Resources include 679koz Au (22.2Mt @ 1.0 g/t) in Indicated and 618koz Au (18.36Mt @ 1.0 g/t) in Inferred categories. Pursuant to Barton's ASX announcement of 1 September 2023 it is anticipated that total JORC Mineral Resources will reduce by ~61.4koz Au.