

9 April 2024

Dear Shareholder,

Barton Gold Holdings Limited – Share Purchase Plan

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (**Barton** or the **Company**) is pleased to offer eligible Barton Gold shareholders in Australia and New Zealand the opportunity to participate in the Barton Gold Share Purchase Plan (**SPP**), as announced on 27 March 2024.

On 27 March 2024, Barton Gold announced firm commitments to raise \$3 million (**Placement**) at an issue price of \$0.24 (**Placement Price**) as part of a strategic placement led by several existing and new Australian, European and North American institutional and sophisticated investors.

The Placement was completed on terms favourable to the Company, with a 7.5% discount to the Company's 2 month volume weighted average price (**VWAP**) of \$0.259 per share, or an 11.3% discount to the Company's 15 trading day VWAP of \$0.27 per share as at market close on Friday, 22 March 2024.

Additionally, the Placement resulted in modest equity capital dilution of only 5.98%.

The SPP is targeting to raise an additional \$1 million and provides eligible Barton Gold shareholders the opportunity to acquire new, fully paid, ordinary shares (**New Shares**) in Barton Gold at the same price per share as those investors who participated in the Placement.

Proceeds of the Placement and the SPP will be used to advance the dual priorities of evaluating baseline economic analyses at Tunkillia, and targeting the delineation of shallow high-grade JORC Mineral Resources at Tarcoola with the goal to support potential 'Stage 1' operations, and general working capital and Placement and SPP costs.

Details of the Share Purchase Plan

The SPP provides eligible Australian and New Zealand shareholders the opportunity to subscribe for up to \$30,000 worth of New Shares in Barton Gold (**SPP Shares**) at the same price as the recent Placement, being \$0.24 per New Share, subject to an aggregate limit of \$30,000 subscription amount pursuant to this SPP and any prior SPP in the past 12 months. No brokerage or other transaction costs will apply. New Shares issued via the SPP will rank equally with existing ordinary shares from the date of issue. The SPP is not underwritten.

The Company notes that it completed an SPP on 19 July 2023 (**July 2023 SPP**), less than 12 month prior to the current SPP. It is therefore not eligible to rely on ASX Listing Rule 7.2 Exception 5 and any Shares issued pursuant to the SPP Offer will be issued from the Company's annual placement capacity under ASX Listing Rule 7.1A. As this SPP constitutes the second SPP to be undertaken by the Company within a 12 month period, Barton's Directors are not able to participate in this SPP as they do not qualify under ASX Listing Rule 10.12 Exception 4.

Barton Gold Holdings Limited

ACN: 633 442 618

ASX: **BGD**

FRA: **BGD3**

OTCQB: **BGDFF**

www.bartongold.com.au

Registered Office

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T +61 8 9322 1587

E contact@bartongold.com.au

Company Directors

Kenneth Williams **Non Executive Chairman**

Alexander Scanlon **Managing Director & CEO**

Christian Paech **Non Executive Director**

Graham Arvidson **Non Executive Director**

Further, Eligible Shareholders can only apply for Shares in the current SPP to the extent that these will not exceed an aggregate total of \$30,000 across both the July 2023 SPP and the current SPP Offer. Where an applicant did not receive a full \$30,000 worth of Shares under the July 2023 SPP, that applicant remains eligible to apply for the balance (to \$30,000) in new Shares under this SPP. It is the responsibility of each applicant to ensure that their aggregate SPP applications under both SPPs do not exceed \$30,000.

Barton Gold reserves the right to reduce or increase the size of the SPP or may decide to scale back SPP applications at its absolute discretion.

Barton Gold's Directors are not eligible to participate in the SPP.

Full details of the SPP are contained in the SPP booklet published on today's date (**SPP Offer Booklet**). This Letter to Shareholders, the SPP Offer Booklet, and an application form are being made available to eligible shareholders today.

The SPP Offer opens today, Tuesday, 9 April 2024, and is expected to close at 5.00pm (AWST) on Friday, 26 April 2024. Barton Gold reserves the right to close the SPP Offer early without notice.

If you have any questions in relation to how to participate in the SPP, please contact Barton Gold's share registry, Automic Registry Service Limited from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in Barton Gold through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

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

For further information, please contact:

Alexander Scanlon
Managing Director
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Shannon Coates
Company Secretary
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Additional Notices

All dollar amounts in this announcement are expressed in Australian dollars (AUD) unless otherwise stated.

IMPORTANT NOTICE

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The New Shares have not been, and will not be registered under the US Securities Act of 1933, as amended (US Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the US Securities Act (which Barton Gold has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable U.S. state securities laws.

The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Barton Gold's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au.

About Barton Gold

Barton Gold is an ASX, OTCQB and Frankfurt Stock Exchange listed Australian gold developer targeting future gold production of 150,000oz annually, with **~1.6Moz Au JORC Mineral Resources** (52.2Mt @ 0.94 g/t Au), multiple advanced exploration projects and brownfield mines, and **100% ownership of the only regional gold mill** in the renowned 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

- 1.5Moz Au Mineral Resources (51.3Mt @ 0.91 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

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 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 4 March 2024. Total Barton attributable JORC (2012) Mineral Resources include 824koz Au (26.8Mt @ 0.96 g/t Au) in Indicated and 750koz Au (25.4Mt @ 0.92 g/t Au) in Inferred categories.

BARTON GOLD HOLDINGS LIMITED (ASX: BGD)

Share Purchase Plan (SPP) Offer Booklet – April 2024

YOU SHOULD READ THIS BOOKLET IN FULL

This Booklet contains important information. You should read this Booklet in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in Barton Gold or about the impact of the transactions described in this Booklet. This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

This Booklet has been prepared for informational purposes only and is not intended to amount to financial product advice or a recommendation in relation to any investments or securities. You should not rely on it to make investment decisions. This Booklet contains general factual information only and has not been independently verified. Any opinions or information expressed in the document are subject to change without notice.

If you apply for SPP Shares under the SPP, there is a risk that the market price of Barton Gold Shares may change between the date you apply for SPP Shares and the date when the SPP Shares are issued to you under the SPP. This means there is a risk that Barton Gold's market price at the time the SPP Shares are issued will be less than the SPP Issue Price. By applying for SPP Shares under the SPP, you will be acknowledging and accepting this risk.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact Barton Gold's Registry, Automic Registry Service Limited, from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia).

Participation in the SPP is only open to holders of fully paid ordinary shares in Barton Gold at 5.00pm (AWST) on Tuesday, 26 March 2024 and whose address on the share register is in Australia or New Zealand. The SPP is also being extended to eligible shareholders of Barton Gold who are custodians to participate in the SPP on behalf of eligible beneficiaries on the terms and conditions set out in this Booklet.

This Booklet is not for release or distribution in the United States or, except with the prior written consent of Barton Gold, elsewhere outside of Australia and New Zealand.

Letter from the Chair

Dear Shareholder

On behalf of the Directors, I am pleased to offer you the opportunity to participate in Barton Gold Holdings Limited's (**Barton Gold** or the **Company**) share purchase plan (**SPP**) which was announced on Wednesday, 27 March 2024. The SPP provides each eligible Barton Gold shareholder the opportunity to subscribe for up to \$30,000 worth of new, fully paid, ordinary shares in Barton Gold (**SPP Shares**), subject to an aggregate limit of \$30,000 subscription amount pursuant to this SPP and any prior SPP in the past 12 months.

This means that if you participated in the SPP which completed on 19 July 2023 (**July 2023 SPP**), the applicable limit for your participation in this SPP will be \$30,000 less any amount you subscribed for under the July 2023 SPP. It is your responsibility to ensure that your aggregate applications under both this SPP and the July 2023 SPP do not exceed \$30,000.

No brokerage or other transaction costs will apply. The SPP aims to raise \$1 million and is not underwritten. Barton Gold reserves the right to reduce or increase the size of the SPP and may decide to scale back applications under the SPP at its absolute discretion.

As announced on 27 March 2024, Barton Gold announced firm-commitments to raise \$3 million (**Placement**) at an issue price of \$0.24 (**Placement Price**) as part of a strategic placement to existing and new Australian, European and North American institutional and sophisticated investors.

Proceeds of the Placement will be used to advance the dual priorities of evaluating baseline economic analyses at Tunkillia, and targeting the delineation of shallow high-grade JORC Mineral Resources at Tarcoola with the goal to support potential 'Stage 1' operations leveraging the Company's existing Central Gawler Mill. The funds raised from the SPP are also intended to be applied by Barton Gold for these purposes, as well as for general working capital requirements of the Company.

The SPP gives you the opportunity to increase your holding of fully paid ordinary shares in Barton Gold (**Shares**) on the same terms as the Placement, being \$0.24 per share. The price represents an 18.6% discount to the last traded price of \$0.295 on Friday, 22 March 2024 and a 7.5% discount to the \$0.259 volume weighted average price of ordinary shares in Barton Gold traded on the Australian Securities Exchange (ASX) over the 2-month period up to, and including, Tuesday, 26 March 2024.

You may apply for a parcel of SPP Shares valued at any amount in multiples as set out in the SPP Application Form between \$2,000 and \$30,000 (subject to the aforementioned aggregate limit inclusive of any amount for which you subscribed under the July 2023 SPP). Applications may be scaled back at the absolute discretion of Barton Gold and the Company reserves the right to close the SPP early without notice.

Barton Gold's Directors are not eligible to participate in the SPP.

Participation in the SPP is optional and open to eligible shareholders, being holders of fully paid ordinary shares in Barton Gold at 5.00pm (AWST) on 26 March 2024 (the **Record Date**)

and whose address on the share register is in Australia or New Zealand. The SPP is also being extended to eligible shareholders who are custodians to participate in the SPP on behalf of certain eligible beneficiaries on the terms and conditions set out in this Booklet.

Your right to participate in the SPP is not transferable.

All SPP Shares will rank equally with existing Shares in Barton Gold.

The terms and conditions of the SPP and your personalised Application Form are provided in this booklet (**Booklet**). I urge you to read these materials in their entirety and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.

The SPP opens on Tuesday, 9 April 2024 and is expected to close at 5.00pm (AWST) on Friday, 26 April 2024 (unless varied in accordance with this SPP Booklet). SPP Shares are expected to commence trading on ASX on Friday, 3 May 2024.

To apply for SPP Shares, you must make a payment directly via EFT or BPAY (you do not need to return an Application Form).

If you have any questions in relation to how to participate in the SPP, please contact Barton Gold's share registry, Automic Registry Service Limited from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in Barton Gold through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the Board, I thank you for your continued support, and invite you to consider participating in the SPP.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kenneth Williams', written in a cursive style.

Kenneth Williams
Chair

Important notice and disclaimer

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of SPP Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which continues the granting of relief from the requirement for Barton Gold to provide prospectus disclosure in relation to the SPP under the former applicable instrument (ASIC Class Order 09/425) and which increases the participation limit (for each registered holder in a 12-month period) from \$15,000 to \$30,000.

This Booklet is not a prospectus under Chapter 6D of the Corporations Act.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Barton Gold Shareholders. Shareholders who are not resident in Australia or New Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Shares for sale in any other jurisdiction.

New Zealand

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Barton Gold at the Record Date with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for holders of Barton Gold Shares outside Australia and New Zealand

*This Booklet does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The SPP Shares have not been and will not be registered under the US Securities Act of 1933, as amended, (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The SPP Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.*

Because of these legal restrictions, you must not send copies of this Booklet or any other material relating to the SPP to any person resident in the United States or elsewhere outside Australia and New Zealand.

A Key Dates and Pricing

Record Date (the date that eligibility to participate in the SPP is determined)	5.00pm (AWST) Tuesday, 26 March 2024
Opening Date	Tuesday, 9 April 2024
Closing Date	5.00pm (AWST) Friday, 26 April 2024
Pricing	\$0.24 per Share ¹
Issue of SPP Shares	Thursday, 2 May 2024
SPP Shares commence trading on ASX	Friday, 3 May 2024
Despatch of SPP shareholding statements	Friday, 3 May 2024

This timetable is indicative only and Barton Gold may, at its discretion, vary any of the above dates by sending a revised timetable to ASX. All times are AWST.

Refer to the Glossary in Part D for a description of any capitalised terms that are used but not otherwise defined in this Booklet.

B Key SPP Information

You should read this section in conjunction with the attached Terms and Conditions of the SPP.

1. What is the share purchase plan or SPP?

The SPP is an offer to Eligible Shareholders of Barton Gold to each subscribe for up to \$30,000 worth of SPP Shares without brokerage or other transaction costs.

Under the SPP, Eligible Shareholders may each apply for SPP Shares in parcels valued at a minimum of \$2,000 up to a maximum of \$30,000 in multiples as set out in the SPP Application Form. Applications may be scaled back at the absolute discretion of Barton Gold. The maximum value to which an Eligible Shareholder may apply for SPP Shares is subject to an

¹ This price represents an 18.6% discount to the last traded price of \$0.295 on Tuesday, 26 March 2024 and a 7.5% discount to the 2 month volume weighted average price to 26 March 2024 of \$0.259.

aggregate limit of \$30,000 subscription amount pursuant to this SPP and any prior SPP in the past 12 months (including the July 2023 SPP).

2. Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary.

Before you decide whether to participate in the SPP, Barton Gold recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.

If you do not wish to participate in the SPP, you do not need to take any action.

If you do not participate in the SPP, you will receive no value or other benefit in respect of any SPP Shares to which you may have been entitled under the SPP.

3. What is the Issue Price of the SPP Shares?

The Issue Price of the SPP Shares is the same price as the Placement Price, being \$0.24 per New Share.

The Issue Price represents an 18.6% discount to the last traded price of \$0.295 on Friday, 22 March 2024 and a 7.5% discount to the \$0.259 2 month volume weighted average price up to, and including Tuesday 26 March 2024.

If you apply for SPP Shares under the SPP, there is a risk that the market price of Barton Gold Shares may change between the date you apply for SPP Shares and the date when the SPP Shares are issued to you under the SPP. This means there is a risk that Barton Gold's market price at the time the SPP Shares are issued will be less than the SPP Issue Price. By applying for SPP Shares under the SPP, you will be acknowledging and accepting this risk.

Your application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.

4. Who is *eligible* to participate in the SPP?

Shareholders who are registered holders of Shares at 5.00pm (AWST) on Tuesday, 26 March 2024 with a registered address in either Australia or New Zealand provided that such Shareholder is not in the United States, or acting for the account or benefit of a person in the United States (**Eligible Shareholder**).

The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.

5. Can my offer under the SPP be transferred to a third party?

No. The offer cannot be transferred.

6. How much can I invest under the SPP?

Eligible Shareholders may apply for SPP Shares in parcels valued at a minimum of \$2,000, and then in multiples as set out in the SPP Application Form, up to a maximum of \$30,000, subject to an aggregate limit of a \$30,000 subscription amount pursuant to this SPP and any prior SPP in the past 12 months.

This means that if you participated in the July 2023 SPP, the applicable limit for your participation in this SPP will be \$30,000 less any amount you subscribed for under the July 2023 SPP. It is your responsibility to ensure that your aggregate applications under both this SPP and the July 2023 SPP do not exceed \$30,000.

The number of SPP Shares issued to an applicant will be rounded up to the nearest whole number after dividing the application monies by the Issue Price. Applications may be scaled back at the absolute discretion of Barton Gold.

7. How do I apply for SPP Shares?

If you wish to participate in the SPP, you need to do one of the following.

Option 1: Pay by EFT

You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. You must quote your unique payment reference as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued. Payment must be received by the Registry by **5:00pm (AWST) on Friday, 26 April 2024.**

Option 2: Pay via BPAY®

To pay via BPAY you will need to:

- be an account holder with an Australian financial institution;
- use the personalised reference number shown on your Application Form which is required to identify your shareholding; and

- ensure that your payment for the appropriate amount is received by the Registry before the SPP Closing Date of 5.00pm (AWST) on Friday, 26 April 2024].

You should take into account the cut-off times your financial institution has to ensure your payment is received in advance of the SPP Closing Date. You can only make payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions.

If you are paying via BPAY or EFT there is no need to return the Application Form but you will be taken to have made the acknowledgements, representations, statements and certifications that are set out in the Application Form as well as in this Booklet.

8. What are the key dates for the SPP?

Record Date (the date that eligibility to participate in the SPP is determined)	5.00pm (AWST) Tuesday, 26 March 2024
Opening Date	Tuesday, 9 April 2024
Closing Date	5.00pm (AWST) on Friday, 26 April 2024
Pricing	\$0.24 per Share ²
Issue of SPP Shares	Thursday, 2 May 2024
SPP Shares commence trading on ASX	Friday, 3 May 2024
Despatch of SPP shareholding statements	Friday, 3 May 2024

Barton Gold reserves the right to vary these times and dates in its absolute discretion by sending a revised timetable to ASX. All times are AWST.

9. What are the rights attached to SPP Shares issued under the SPP?

SPP Shares will rank equally with other Shares as at the date of issue.

10. What do I do if I am a Custodian?

The SPP is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries.

² This price represents an 18.6% discount to the last traded price of \$0.295 on Friday, 22 March 2024 and a 7.5% discount to the 2 month volume weighted average price to 26 March 2024 of \$0.259.

The SPP is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries. If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional "**Custodian Certificate**" that contains further certifications and details (as required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit (for both this SPP and the July 2023 SPP together).

To request a Custodian Certificate or for further information about the custodian application process, please contact Barton Gold's share registry, Automic Registry Service Limited, from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia). Your completed Custodian Certificate must be emailed to custodialcertificates@automicgroup.com.au.

Each Custodian must not participate in the SPP on behalf of and must not distribute this Booklet or any documents relating to this SPP to, any person in the United States.

A custodian will be ineligible to participate in the SPP if their participation would be in breach of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

11. Will I receive notification of my issue?

Yes. Barton Gold currently intends to issue the SPP Shares on Thursday, 2 May 2024. CHESS transaction confirmations will be issued at the end of May 2024. For other holders, the Registry will send you a holding statement on or around Friday, 3 May 2024 which will include details of the number of SPP Shares issued to you, your total holding of Shares and the Issue Price of the SPP Shares. However, these dates are indicative only and may be varied by Barton Gold in its discretion. You can confirm your total holding of Shares by contacting the Registry from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia).

12. When can I trade my SPP Shares?

You can trade your SPP Shares after the Issue Date. However, given the possibility that applications may be scaled back, you should confirm your holding on or after the Issue Date before trading any SPP Shares you believe you have acquired. You can confirm your total holding of Shares by contacting the Registry from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia).

13. Where can I get more information on the SPP?

If you have any questions in relation to how to participate in the SPP, please contact Barton Gold's share registry, Automic Registry Service Limited from 8.30am to 7.00pm (AEST) Monday to Friday on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in Barton Gold through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

14. What will happen if the SPP is oversubscribed?

The amount that each Eligible Shareholder can apply for under the SPP is capped at a \$30,000 limit (for both this SPP and the July 2023 SPP together). The SPP aims to raise \$1 million. Barton Gold may decide to accept applications (in whole or in part) that result in the SPP raising less or more than this amount, in its absolute discretion.

Barton Gold may, at its absolute discretion, scale back the number of SPP Shares that will be allotted to individual Shareholders under this SPP.

In the event that a scale back methodology is used, Barton Gold intends to base the scale back on either each applicant's shareholding as at the Record Date, or each applicant's proportional share of the applicant pool, although the exact scale back method will be at the Board's discretion.

C Terms and Conditions of the SPP

Important Notice

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in the Application Form or make a payment by BPAY, and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP Offer will also be bound by the constitution of Barton Gold.

The Important notice and disclaimer, Key Dates, and Key SPP Information sections of this Booklet form part of these terms and conditions.

1 Offer

- 1.1 Barton Gold Holdings Limited (**Barton Gold**) offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of SPP Shares under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below.
- 1.2 In these terms and conditions, "**SPP**" means the offer in clause 1.1.
- 1.3 The SPP opens on Tuesday, 9 April 2024 and closes at 5.00pm (AWST) on Friday, 26 April 2024 (or such other date as Barton Gold determines, in its absolute discretion).
- 1.4 If you choose not to participate in the SPP, your right to participate lapses at the Closing Date, 5.00pm (AWST) on Friday, 26 April 2024 (or such other date as Barton Gold determines, in its absolute discretion).
- 1.5 The SPP is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.
- 1.6 The SPP to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 1.7 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

2 Eligible Shareholders

2.1 You are eligible to participate in the SPP if you:

- (a) were registered on the Register as a Shareholder at 5.00pm (AWST) on Tuesday, 26 March 2024 (**Record Date**);
- (b) have a registered address in either Australia or New Zealand at that time; and
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States.

2.2 The SPP is also extended to Eligible Shareholders who are Custodians, in accordance with clauses 3.2 and 4.5 below.

2.3 The SPP is not made to Shareholders with a registered address outside of Australia or New Zealand.

3 Joint holders/Custodians

3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.

3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

4 Applications for SPP Shares

4.1 Eligible Shareholders may apply for SPP Shares in parcels valued at a minimum of \$2,000, and then in multiples as set out in the SPP Application Form.

4.2 Eligible Shareholders may apply for up to a maximum of \$30,000, subject to an aggregate limit of a \$30,000 subscription amount pursuant to this SPP and the July 2023 SPP.

4.3 No brokerage or other transaction costs will apply to the acquisition of SPP Shares.

4.4 Eligible Shareholders who wish to apply for SPP Shares must make a payment for the appropriate amount via BPAY or EFT in accordance with the instructions on the Application Form so that it is received prior 5.00pm (AWST) on Friday, 26 April 2024.

4.5 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000 (for both this SPP and the July 2023 SPP).

- 4.6 If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a Custodian Certificate that contains further certifications and details (required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.7 Barton Gold and its officers and agents, may accept or reject your application for SPP Shares in whole or in part at their discretion including, without limitation, if:
- (a) your application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Shareholder;
 - (c) your Application Form and EFT or BPAY payment is not received by the Registry by the Closing Date;
 - (d) if paying by EFT, your Application Form is incomplete or incorrectly completed or is otherwise determined by Barton Gold to be invalid;
 - (e) it appears that you are applying to purchase more than \$30,000 worth of SPP Shares in aggregate (including under the July 2023 SPP and/or as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is not in multiples as set out in the SPP Application Form;
 - (f) payment of the application monies is not submitted in Australian currency; or
 - (g) the amount of your BPAY payment or EFT is not equal to the amount of your application. If this occurs, Barton Gold will:
 - (i) refund in full your application monies and not allot any SPP Shares to you; or
 - (ii) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.
- 4.8 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable by direct credit to your nominated account (as recorded on the Register) or EFT.

5 Issue Price

- 5.1 The Issue Price per SPP Share is the same as the Placement Price, being \$0.24.
- 5.2 The Placement Price represents an 18.6% discount to the last traded price of \$0.295 on Friday, 22 March 2024 and a 7.5% discount to the 2 month volume weighted average price up to and including Tuesday 26 March, 2024 of \$0.259.

- 5.3 The current Share price can be obtained from the ASX at www.asx.com.au.
- 5.4 By applying for SPP Shares, you agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clause 6.1 or, if there is a scale back, the number of SPP Shares calculated under clause 9.

6 Number of SPP Shares to be issued

- 6.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your application is accepted, Barton Gold will divide the value of your application monies by the Issue Price (as determined under clause 5.1) in order to determine the number of SPP Shares which, subject to scale back, will be issued to you.
- 6.2 If this calculation produces a fractional number, the number of SPP Shares issued will be rounded up to the nearest whole SPP Share.
- 6.3 Barton Gold will not issue SPP Shares to an applicant if the issue of those SPP Shares, either alone or in conjunction with the issue of Shares under any other applications, would contravene any law, the Corporations Act, the listing rules of the ASX or *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

7 Issue

- 7.1 SPP Shares will be issued on the Issue Date.
- 7.2 SPP Shares will rank equally with existing Shares as at the Issue Date.
- 7.3 Barton Gold will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX on or around Thursday, 2 May 2024.
- 7.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around Friday, 3 May 2024.

8 Acknowledgements

- 8.1 By making a payment via EFT or BPAY, you:
- (a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (b) warrant that all details and statements in your application are true and complete and not misleading;
 - (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);

- (d) agree that your application is only effective when received by Barton Gold and not when it is posted;
- (e) warrant that you are an Eligible Shareholder and are eligible to lawfully participate in the SPP and apply for SPP Shares, in each case in accordance with these terms and conditions as well as any applicable laws;
- (f) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (g) acknowledge that Barton Gold and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (h) agree to pay the Issue Price per SPP Share up to the maximum of:
 - (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY payment or EFT;
- (i) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
 - (ii) the SPP Shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or otherwise transferred without registration under the Securities Act or unless the SPP Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the Securities Act, and the securities laws of any state or any other jurisdiction in the United States;
 - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or to any person located in any other country outside Australia and New Zealand;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, or is acting or the benefit or account of, a person in the United States; and
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand;

- (j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for SPP Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);
 - (ii) the total of the application price for the following does not exceed \$30,000:
 - (A) the SPP Shares the subject of the application;
 - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application, including the July 2023 SPP;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (k) if you are a Custodian and are applying for SPP Shares on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP;
 - (iv) your application will not be accepted unless you duly complete and submit a Custodian Certificate in accordance with clause 4.5; and
 - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with any refund that may be dispatched to you by direct credit or EFT to your address shown on the Register;
- (m) agree to be bound by the constitution of Barton Gold (as amended and as it may be amended from time to time in the future);

- (n) acknowledge that none of Barton Gold, its officers, advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (o) acknowledge that Barton Gold may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (p) authorise Barton Gold, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

9 Scale Back

- 9.1 Barton Gold may in its discretion undertake a scale back of applications for SPP Shares to the extent and in the manner it sees fit.
- 9.2 If there is a scale back you may receive less than the parcel of SPP Shares for which you have applied.
- 9.3 If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded up to the nearest whole number of SPP Shares.
- 9.4 If there is a scale back, the difference between the application monies received from you, and the number of SPP Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

10 ASIC relief

- 10.1 This offer of SPP Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain requirements.
- 10.2 Barton Gold has, prior to the release of this Booklet, given a notice to ASX that complies with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

11 Dispute resolution

- 11.1 Barton Gold may settle, in any manner it determines, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

11.2 The powers of Barton Gold under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

12 Variation and termination

12.1 Barton Gold reserves the right at any time to:

- (a) amend or vary these terms and conditions;
- (b) waive strict compliance with any provision of these terms and conditions;
- (c) withdraw the SPP or suspend or terminate the SPP;
- (d) vary the timetable for the SPP, including the Closing Date; and
- (e) not accept an application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).

12.2 In the event that the SPP is withdrawn or terminated all application monies will be refunded. No interest will be paid on any money returned to you.

13 Privacy policy

13.1 Barton Gold values your privacy and will take reasonable steps to protect your personal information in accordance with applicable data privacy laws and regulations. Barton Gold and the Registry are bound by the *Privacy Act 1988* (Cth) in relation to the collection, use and disclosure of personal information about you. Chapter 2C of the Corporations Act requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.

13.2 Barton Gold and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

13.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers), technology providers and professional advisers, related entities of Barton Gold and its agents and contractors, as well as ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located

overseas where such personal information may not receive the same level of protection as under Australian law.

- 13.4 Automic Registry Service Limited's privacy policy is available on their website: <https://www.automicgroup.com.au/privacy-policy/>

14 Underwriting

- 14.1 The SPP is not underwritten.

15 Governing law and inconsistencies

- 15.1 These terms and conditions are governed by the laws in force in South Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP, will be determined by the courts of South Australia. By accepting the SPP, you agree to submit to the non-exclusive jurisdiction of the courts in South Australia. Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of Barton Gold. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

D Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise.

AWST	Australian Western Standard Time.
Application Form	your personalised application form enclosed with this Booklet.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
Beneficiary	a person on whose behalf a Custodian is holding Shares at 5.00pm (AWST) on Tuesday, 26 March 2024.
Closing Date	5.00pm (AWST) on Friday, 26 April 2024 (or such other date as Barton Gold determines, in its absolute discretion).
Corporations Act	the Corporations Act 2001 (Cth).
Custodian	a custodian as defined in paragraph 4 of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Custodian Certificate	a certificate complying with <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
Director	a director of Barton Gold Holdings Limited.
Eligible Beneficiary	a Beneficiary of a Custodian with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States or acting for the account or benefit of a person in the United States.
Eligible Shareholder	a Shareholder who is a registered holder of Shares at 5.00pm (AWST) on Tuesday, 26 March 2024 with a registered address in either Australia or New Zealand, provided that such Shareholder is not in the United States or acting for the account or benefit of a person in the United States.
Issue Date	Thursday, 2 May 2024 (or such other date as Barton Gold determines, in its absolute discretion).
Issue Price	the price per SPP Share as determined under clause 5 of the terms and conditions of the SPP.
Offer Period	the period commencing on the Opening Date and ending on the Closing Date.

Opening Date	Tuesday, 9 April 2024.
Placement	the placement of fully paid ordinary shares by Barton Gold to institutional and professional investors, raising \$3 million, announced on 27 March 2024.
Placement Shares	Shares issued under the Placement.
Barton Gold or the Company	Barton Gold Holdings Limited ABN 633 442 618.
Record Date	5.00pm (AWST) on Tuesday, 26 March 2024.
Register	the register of Shareholders.
Registry	Automic Registry Service Limited ABN 27 152 260 814.
Securities Act	U.S. Securities Act of 1933, as amended.
Share	a fully paid ordinary share in Barton Gold.
Shareholder	a registered holder of Shares.
SPP	the share purchase plan offer made to Eligible Shareholders under this Booklet, as described in clause 1.1 of the terms and conditions of the SPP.
SPP Shares	new Shares to be offered to Eligible Shareholders under the SPP.