

10 NEW SHALLOW HIGH-PRIORITY TARGETS IDENTIFIED AT TARCOOLA; DRILLING CONTRACT AWARDED

HIGHLIGHTS

- **New shallow and high-priority near mine targets identified through new high-resolution geophysics**
- Detailed regional geophysics, high-density and high-resolution local aero-magnetics, and local 2D seismic programmes ongoing to identify, map and rank large-scale structural targets across Tarcoola ML
- Bullion Drilling awarded contract for 10,000 – 12,000 metre Reverse Circulation (RC) drilling programme targeting known extensions of open pit and high priority targets across a further ~2km of ML 6455

Drilling Contract Awarded

Barton Gold Pty Ltd (**Barton** or the **Company**) is pleased to announce that it has awarded the contract for its upcoming ML 6455 drilling programme to South Australia-based Bullion Drilling (**Bullion**) following a competitive tender process. Bullion has significant local and regional drilling experience within the types of ground and structures found within the Company’s project and mine sites.



Ongoing technical work indicates multiple opportunities for immediate extensions of the current open pit, local / adjacent replications of the same mineralised systems, and large-scale structure and anomalies across Tarcoola.

Open Pit Extensions for Low-Cost/Risk Tarcoola Restart

A portion of planned drilling will target immediate low-risk extensions of the current open pit to underwrite a low-cost 2 year restart, as a base for ongoing extensions of mineralisation to support a +5 years local operations.

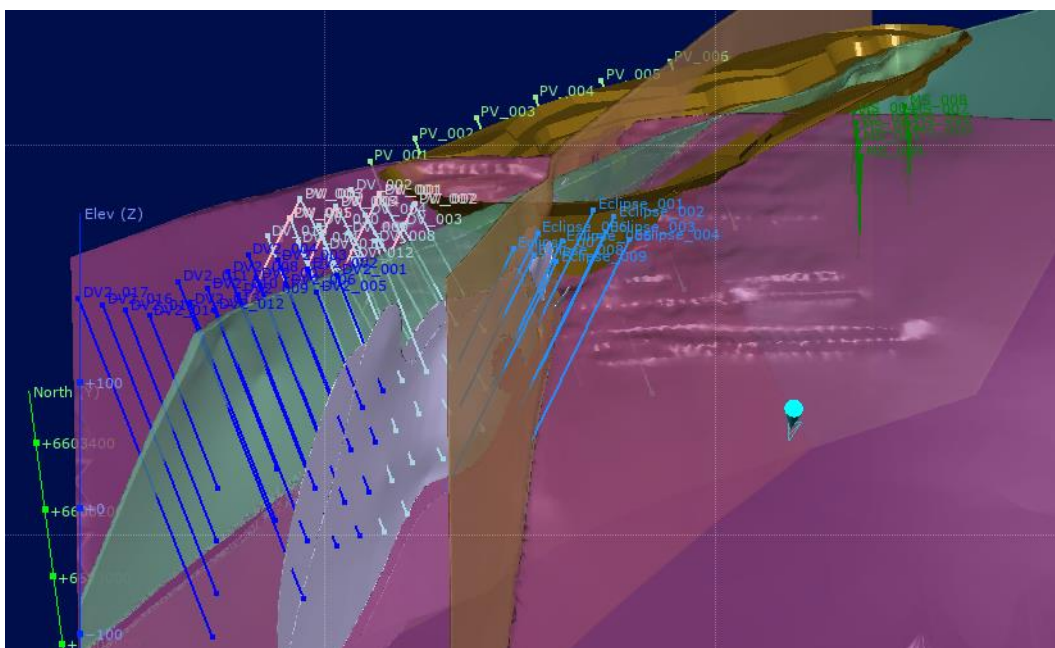


Figure 1 – Structural Extensions & Drill Targeting of Perseverance Open Pit Mine (Tarcoola)

10 New Shallow & High-Priority Targets Identified Immediately Adjacent to Perseverance Open Pit

Additional planned drilling will focus on newly identified and previously known high-priority target areas immediately adjacent to, and proximate (within 0.5 – 1.0km) to the existing Perseverance open pit mine.

Ongoing technical work has identified multiple near-mine shallow target zones which have not previously been systematically tested, but which coincide with prior shallower high-grade drilling results and historical workings.

Following a ~6 month detailed review of all historical public and private data for the Tarcoola area, during March and April 2020 the Company completed a high-density, ultra-high-resolution aero-magnetics programme over the Tarcoola Project area, with a total 3,998 total line kilometres at 40m spacing and 25m sensor height (altitude).

Analysis of the programme results is ongoing; however, the Company has identified multiple priority shallow target areas that are within magnetic depletion trends parallel to and cross cutting the current Perseverance mineralised corridor. They are also constrained to the high-priority magnetic domain and conditions synonymous with the model for existing high-grade mineral deposition observed within the Perseverance open pit.

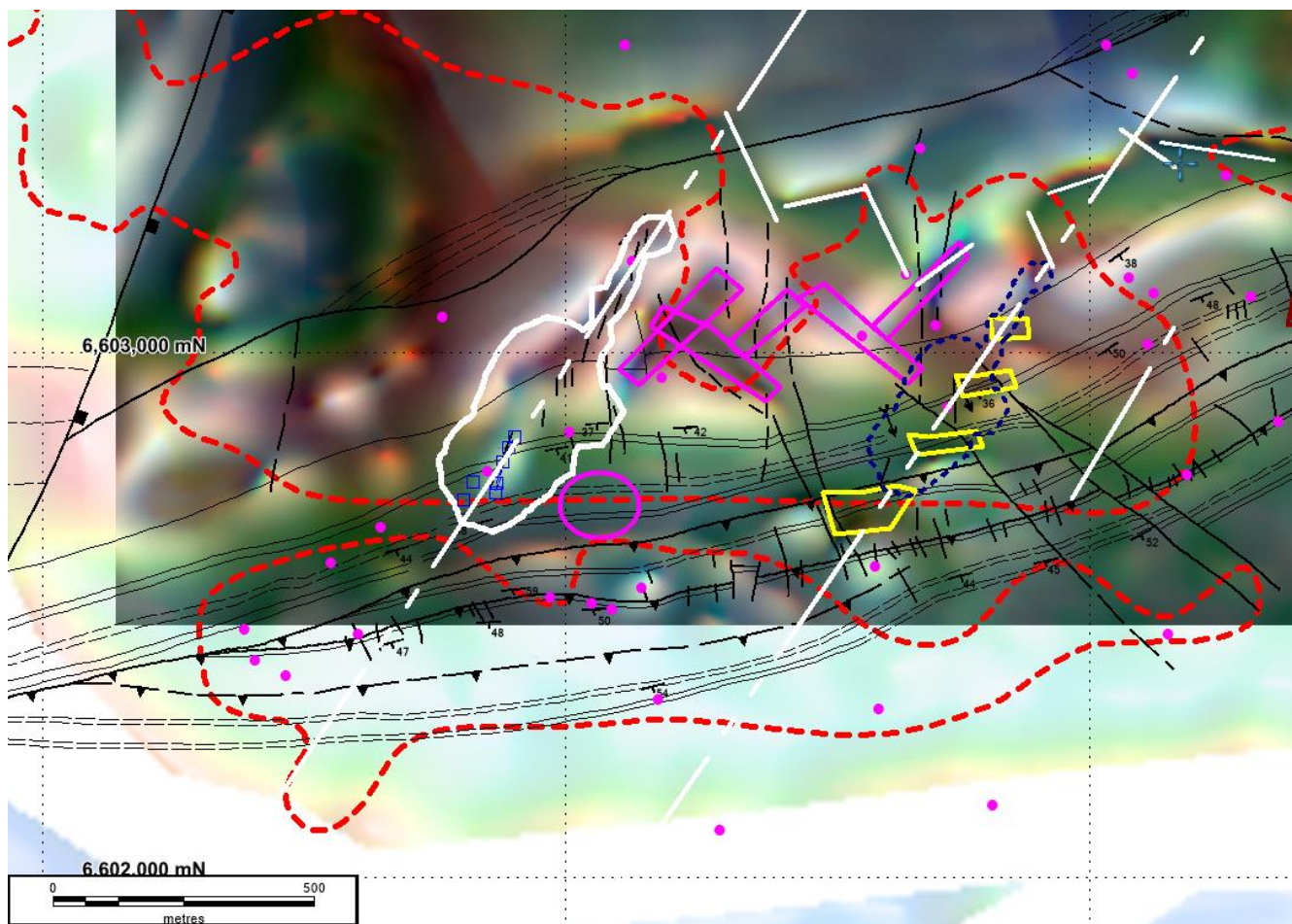


Figure 2 – High Priority Shallow Targets Adjacent to Perseverance Open Pit

Figure 2 above shows a composite image of shallow magnetic susceptibility depth slices, all within ML 6455 and in the immediate vicinity of the Perseverance open pit (white outline). Magenta polygons indicate priority new shallow (<125m depth) targets, and yellow polygons indicate secondary new targets of (125 – 200m depth). White dotted lines show local tectonic structures and red dotted outlines show calcrete anomaly boundaries.

This work has also identified significant magnetic and gravity anomalies along the Tarcoola belt trending E/NE and which extend across the Company's ML and EL, further analysis of which is underway with updates to follow.

Confirmation of Known Shallow Near-Mine Targets

Preliminary findings of newly completed and ongoing analyses also correlate to existing prior high-grade drilling results which tested only very shallow targets and was not previously followed up. Despite the limited nature of prior testing, existing high-grade results in these areas confirm the potential for replication of the mineralised structures converging in the Perseverance open pit, and potential underlying scale targets at depth.

By reference to Figure 2 above and Figure 3 below, prior high-grade drill results which overlie newly identified priority targets of less than 125m depth include the eastern boundaries of the open pit, the area in the vicinity of Howling Gale, and the 'Old Flame' target ~1km from the existing Perseverance open pit. These areas previously returned numerous shallow, broad, and high-grade intercepts from limited and shallow RC drilling, including:

Pit Eastern Boundary

- 2m @ 39.9 g/t Au from 73m depth

Howling Gale

- 1m @ 21.41 g/t Au from 30m depth, and
- 1m @ 5.12 g/t Au from 31m depth

Old Flame

- 22m @ 6.75 g/t Au from 15m depth
- 2m @ 6.42 g/t Au from 19m depth, and
- 3m @ 5.03 g/t Au from 28m depth

These results have not previously been followed up or extended with additional drilling.

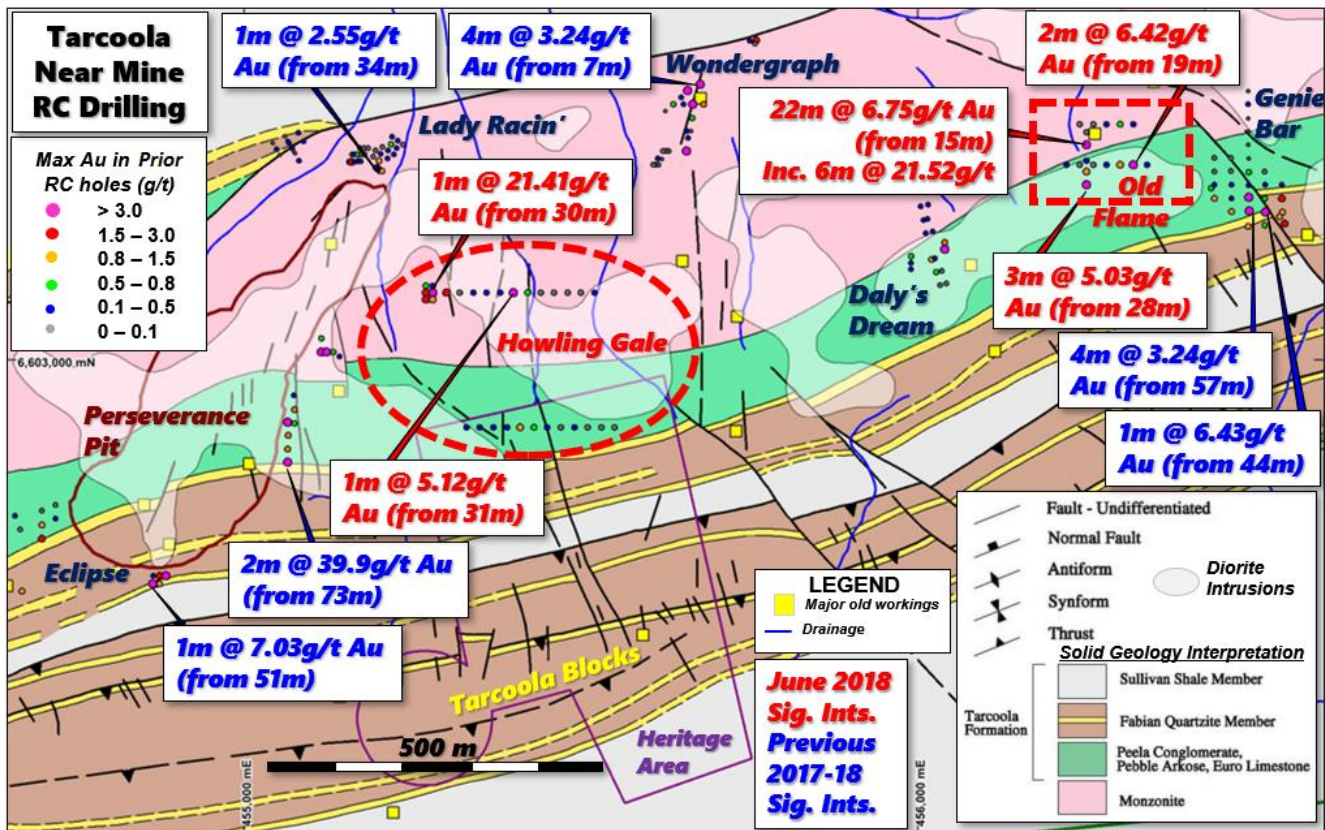


Figure 3 – Prior Shallow High-Grade RC Drilling Results Near the Perseverance Open Pit

Commencement of Drilling Programme

Barton has previously designed a detailed drilling programme which will be further updated to take into account the results of recent analyses. The programme is anticipated to start late July and conclude late September.

“We are pleased to appoint Bullion Drilling as the contractor for our upcoming work programme on the Tarcoola ML. They have an excellent reputation and a great deal of experience in this region which provide confidence in achieving high-quality sample results and efficient progress. We are looking forward to working closely with them now, and into the future, as we systematically build out the scale of both Tarcoola and Tunkillia.

In addition to extending mineralisation along the known structures converging in the Perseverance open pit, the drilling programme we have designed will also test potentially significant new local structures and scale anomalies indicated in our ongoing analyses.

We expect that continued drilling, in conjunction with other work including the re-processing of local 2D seismic data from N-S and E-W lines adjacent to Tarcoola open pit mine, will further demonstrate the true potential of Tarcoola as a scale asset base and the low-cost, near-term core of operations driving a significant new regional SA mining hub.”

- Alexander Scanlon, Managing Director of Barton

For and on behalf of the Board

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ABOUT BARTON GOLD:

Barton Gold Pty Ltd is a privately held Australian gold acquisition and development company with a primary focus on low-capital-cost developments and optimisations of existing mines and processing infrastructure. Current projects include the restart of South Australia's high-grade Tarcoola open pit gold mine and the subsequent development of the Tunkillia gold project. Tunkillia is South Australia's largest undeveloped gold-only Resource.

The Company's leadership and team include experienced natural resources investment and development professionals, and the Company's technical and execution capability are strengthened through its technical alliances with Australia's leading mine geology, mine engineering, and contract operations teams.

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