

# Barton Gold

ASX:BGD

## South Australia's 1.1Moz Growth Platform



27 October 2022

AGM Presentation

*Tarcoola Project,  
Perseverance Mine*



# Important Notices

## Disclaimer

This document has been approved by the Board of Barton Gold Holdings Limited (ACN 633 442 618) (together with its affiliates, “Barton” or the “Company”) and has been prepared for the exclusive use of the party to whom Barton delivers this document (the “Recipient”). The information contained in this document has been prepared in good faith by Barton. However, no representation or warranty, either express or implied, is made as to the accuracy, completeness, adequacy or reliability of the information contained in this document. This document contains only a synopsis of more detailed information in relation to the matters described herein and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information as presented herein. This document should not be regarded by the Recipient as a substitute for the exercise of its own judgment and the Recipient should conduct its own due diligence in respect of the contents of this document. To the maximum extent permitted by law Barton, its directors, officers, employees, advisers, agents and related bodies corporate (“Barton Gold Group”) disclaim any or all liability for any loss or damage which may be suffered by any person as a result of the use of, or reliance upon, anything contained within or omitted from this document (regardless of whether the loss or damage arises in connection with any negligence, default, lack of care or misrepresentation by the Barton Gold Group or any other cause in connection with the provision of this document or the purported reliance on this document or the information contained in it). To the extent that any provisions in this Important Notices section may be construed as being a contravention of any law of the State or the Commonwealth, such provisions should be read down, severed or both as the case may require and the remaining provisions shall continue to have full force and effect.

This document has been prepared solely for informational purposes. This document does not constitute a prospectus and is not to be construed as a solicitation or an offer to buy or sell any securities, or related financial instruments, in any jurisdiction. The Recipient should not construe the contents of this document as legal, tax, accounting or investment advice or a recommendation. This document does not purport to contain all of the information a Recipient would require to make an informed decision whether to invest in the Company. Specifically, this document does not purport to contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of the Company’s assets and liabilities, financial position and performance, profits, losses and prospects. The Recipient must not rely on the information set out in this document and must make its own independent assessment and consult its own legal counsel, tax and financial advisors concerning any matter described herein. This document does not purport to be all-inclusive or to contain all of the information that the Recipient may require. No investment, divestment or other financial decisions or actions should be based solely on the information in this document. The distribution of this document may be restricted by law in certain jurisdictions.

This document must be treated as strictly confidential and must not be copied, reproduced, distributed, quoted, referred to or distributed to others at any time, in whole or in part, without the prior written consent of Barton.

## Cautionary Statement Regarding Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Barton does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company’s notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. 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 Recipient on this document, or on any forward-looking statement contained in or referred to in this document will be solely at the Recipient’s own risk. The Barton Gold Group expressly disclaims any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.

## Date and Currency

This document is dated 27 October 2022 (“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](http://www.bartongold.com.au) or [www.asx.com.au](http://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).

# Leveraging Strategic Assets

## *Regional Advantage in a Proven Gold District*

### Strategic Regional Position

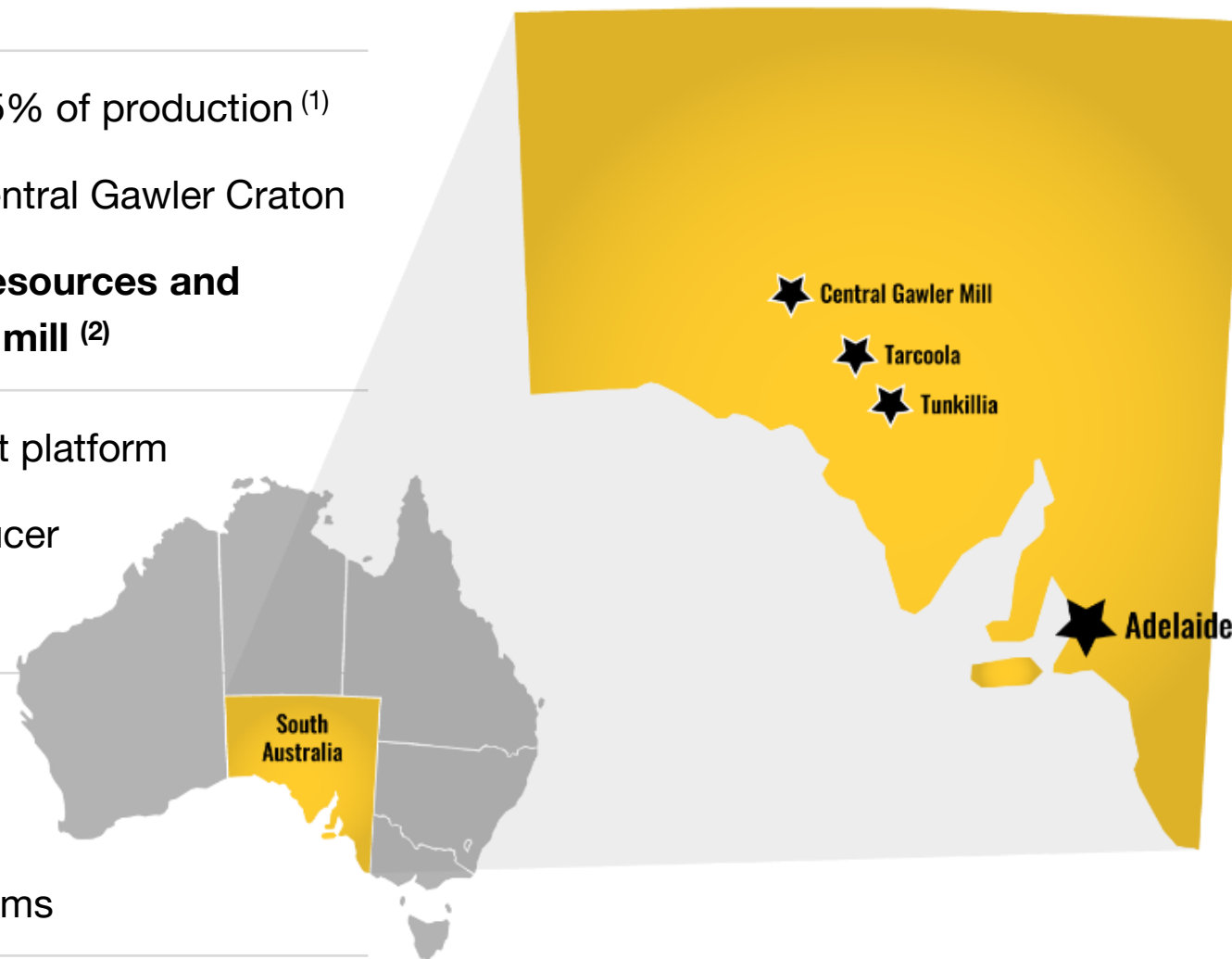
- South Australia: 25% of AUS gold, 2.5% of production <sup>(1)</sup>
- ~4,700km<sup>2</sup> tenements / JV rights in central Gawler Craton
- ~1.1Moz Au JORC (2012) Mineral Resources and ownership of the region's only gold mill <sup>(2)</sup>

### Significant Opportunity

- Rapidly define multi-Moz development platform
- Build South Australia's top gold producer
- Long-term regional gold leadership

### Excellent Corporate Platform

- Clear focus and strategy
- Well capitalised with **\$10.3m cash** <sup>(3)</sup>
- Proven operational and leadership teams



<sup>1</sup> Government of South Australia – Dept for Energy & Mining, Geoscience Australia

<sup>2</sup> Refer to Barton Prospectus and ASX announcement dated 14 October 2021

<sup>3</sup> Refer to Barton ASX announcement dated 25 October 2022

# Targeting Scale

*Efficiency & Optionality = Long-Term Value*

## Leveraging Foundations

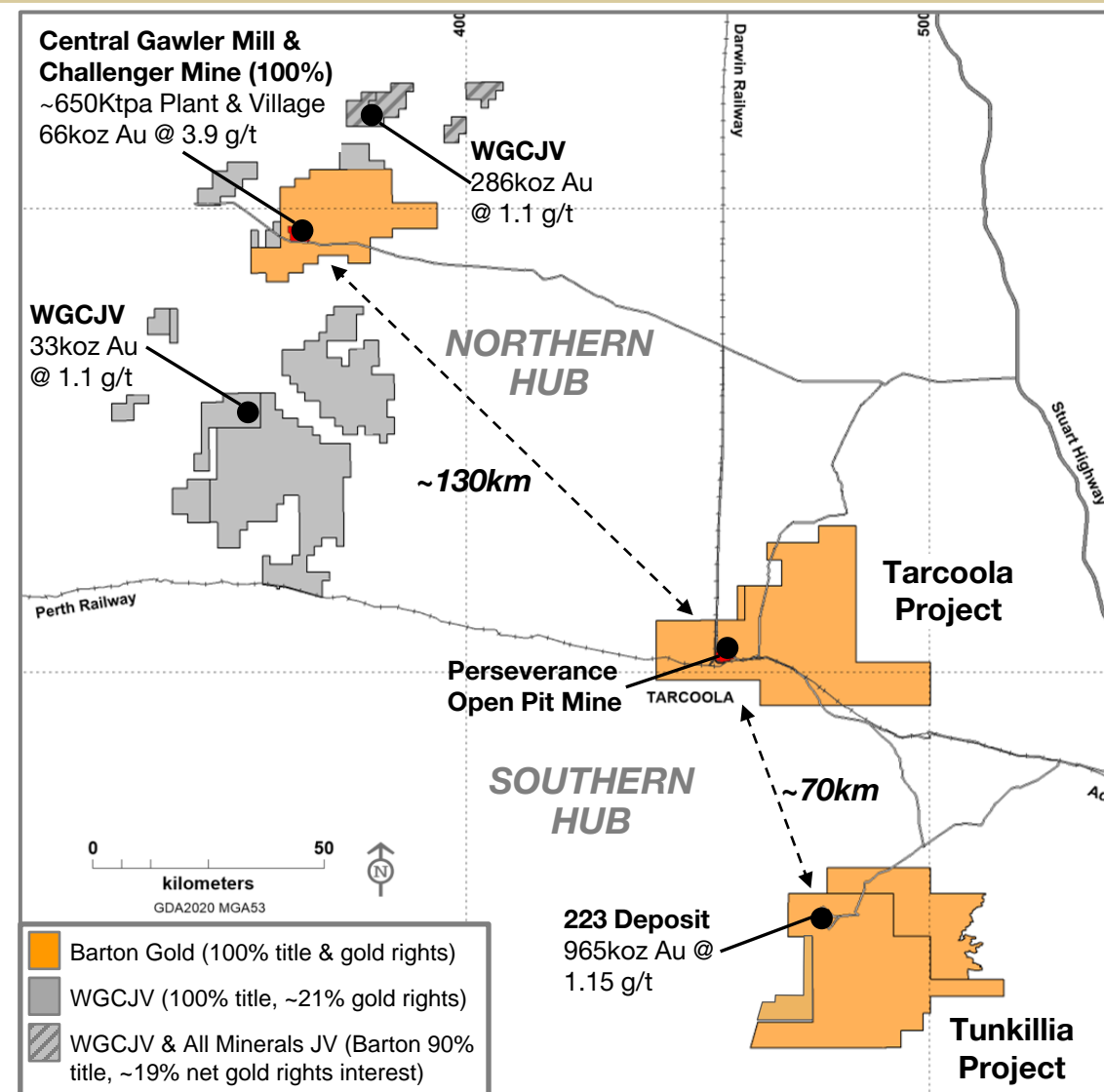
- Current focus: exploration → generate scale and optionality in asset package

## Multi-Moz Potential

- **Southern Hub → Resources growth**
  - ~2,500km<sup>(1)</sup> of under-explored prime ground with +100km shear systems
  - Focus on open-pittable mineralisation

## Accelerate & Maximise Value

- **Northern Hub → infra optionality**
  - Region's only mill, limited refurb cost<sup>(1)</sup>
  - Toll milling options: 319koz JV gold and multiple local explorers nearby<sup>(2)</sup>
  - Accelerated 'Stage 1' production



<sup>1</sup> Refer to Prospectus

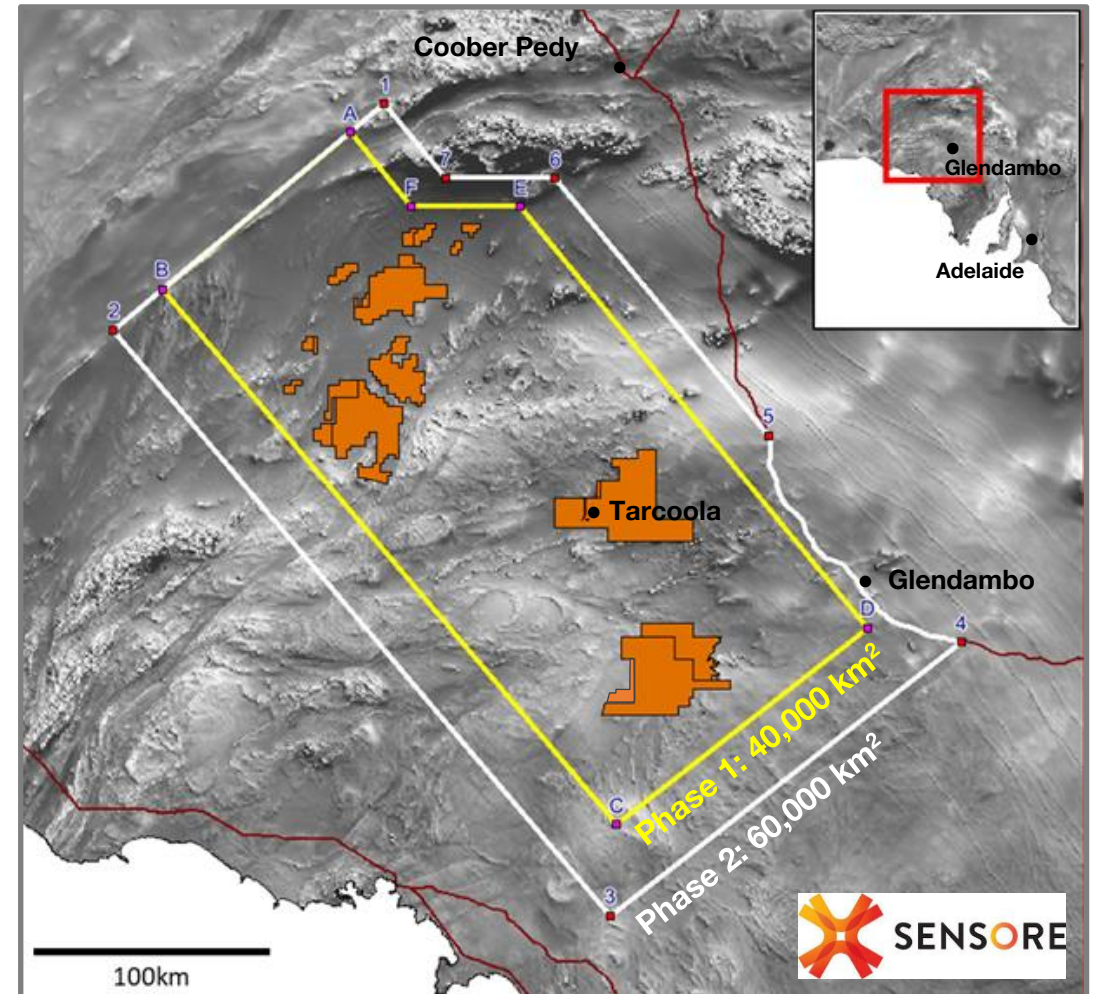
<sup>2</sup> Refer to Prospectus and ASX announcement dated 14 Oct 2021

# Building Momentum

## *Laying the Foundations for Long-Term Value*

- **Applying new technologies** and adapting existing tools to rapidly accelerate regional geological models and discovery
- **Significant early success and value created** in exploration, asset monetisation, and corporate initiatives **since IPO**:
  - **4 new gold zones identified** (+2km new mineralisation) <sup>(1)</sup>
  - **Over \$2.75m revenues** offsetting exploration expenses <sup>(2)</sup>
  - **\$975k grants awarded** by SA Government <sup>(3)</sup>
  - **New SA leadership team** and Adelaide headquarters <sup>(4)</sup>
- **Major drilling programs underway for planned March 2023 Mineral Resource Estimate (MRE) update**

**Barton is laying the foundations for large-scale gold development in SA's central Gawler Craton**



**BGD / SensOre Exclusive Gawler Craton R&D Partnership**

*\* Refer to ASX announcement dated 21 Mar 2022*

<sup>1</sup> Refer to Prospectus and ASX announcements dated 27 Oct and 3 / 8 / 15 Nov 2021, and 5 Sep 2022

<sup>2</sup> Refer to ASX announcements dated 28 / 30 Jun, 26 Sep and 25 Oct 2022

<sup>3</sup> Refer to ASX announcements dated 4 Aug and 7 Dec 2021, and 15 Jun 2022

<sup>4</sup> Refer to ASX announcements dated 13 Sep and 7 Dec 2021, and 17 Jan, 2 May and 14 Jul 2022

# Capital Snapshot

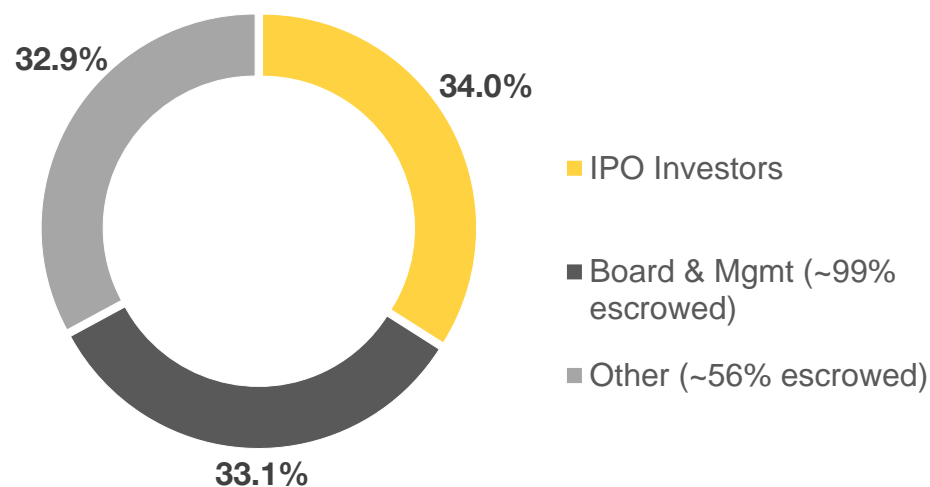
## Capital Structure (AUD) <sup>(1)</sup>

Shares on Issue	175,616,719
Market Cap (\$0.15 / share)	\$26.3m
Cash (30 September 2022) <sup>(*)</sup>	\$10.3m
<b>Enterprise Value <sup>(^)</sup></b>	<b>\$16.0m</b>
Options on Issue	11,490,080

\* Refer to Barton ASX announcement dated 25 October 2022

^ Based upon market cap less cash and nil debt. Subject to rounding

## Share Distribution <sup>(2)</sup>



## Board of Directors

<b>Ken Williams</b> Non-Executive Chairman	<ul style="list-style-type: none"> <li>+30 years' experience in Australian resources, aviation and financial services</li> <li>Formerly Treasurer and CFO for Normandy Mining (Newmont Australia)</li> </ul>
<b>Alexander Scanlon</b> Managing Director & CEO	<ul style="list-style-type: none"> <li>Economist with +15 years' experience in finance and principal investments</li> <li>Founder of Barton Gold and previously MD of PARQ Capital Management</li> </ul>
<b>Christian Paech</b> Non-Executive Director	<ul style="list-style-type: none"> <li>Lawyer with +25 years' experience in private and public / commercial practice</li> <li>Formerly General Counsel and Company Secretary of ASX-listed Santos Ltd</li> </ul>
<b>Graham Arvidson</b> Non-Executive Director	<ul style="list-style-type: none"> <li>Mechanical engineer with +15 years' experience in key project leadership roles</li> <li>Development and operations specialist, CEO of Australian Vanadium Limited</li> </ul>
<b>Neil Rose</b> Non-Executive Director	<ul style="list-style-type: none"> <li>Chartered accountant focused on commercial property and resources</li> <li>Founding Director of Barton Gold and a Director of Tribar Capital</li> </ul>

## Key Management & Technical Team

<b>Nicholas Byrne</b> Chief Financial Officer	<ul style="list-style-type: none"> <li>CPA with ~30 years' resources and engineering sector experience</li> <li>~20 years South Australian experience including as CFO of Heathgate Resources</li> </ul>
<b>David Wilson</b> GM Projects	<ul style="list-style-type: none"> <li>Surveyor with +40 years' experience in survey, mine and project management</li> <li>Formerly Chief Surveyor &amp; Tech Services Super for Normandy and Newmont</li> </ul>
<b>Marc Twining</b> Exploration Manager	<ul style="list-style-type: none"> <li>Geologist with +25 years' experience in resources exploration and development</li> <li>Formerly exploration geologist with gold majors Normandy and Newmont</li> </ul>
<b>Ian Garsed</b> Principal Geologist	<ul style="list-style-type: none"> <li>Geologist with +25 years' experience in resources discovery and definition</li> <li>Extensive South Australian gold and IOCG mineralisation experience</li> </ul>
<b>Shannon Coates</b> Company Secretary	<ul style="list-style-type: none"> <li>Qualified lawyer and Chartered Secretary with +25 years' experience</li> <li>Company Secretary to multiple ASX-listed companies</li> </ul>

<sup>1</sup> Refer to Prospectus and Barton ASX announcements dated 12 Nov 2021 and 8 Apr 2022

<sup>2</sup> Refer to Prospectus; estimates based upon Company analysis

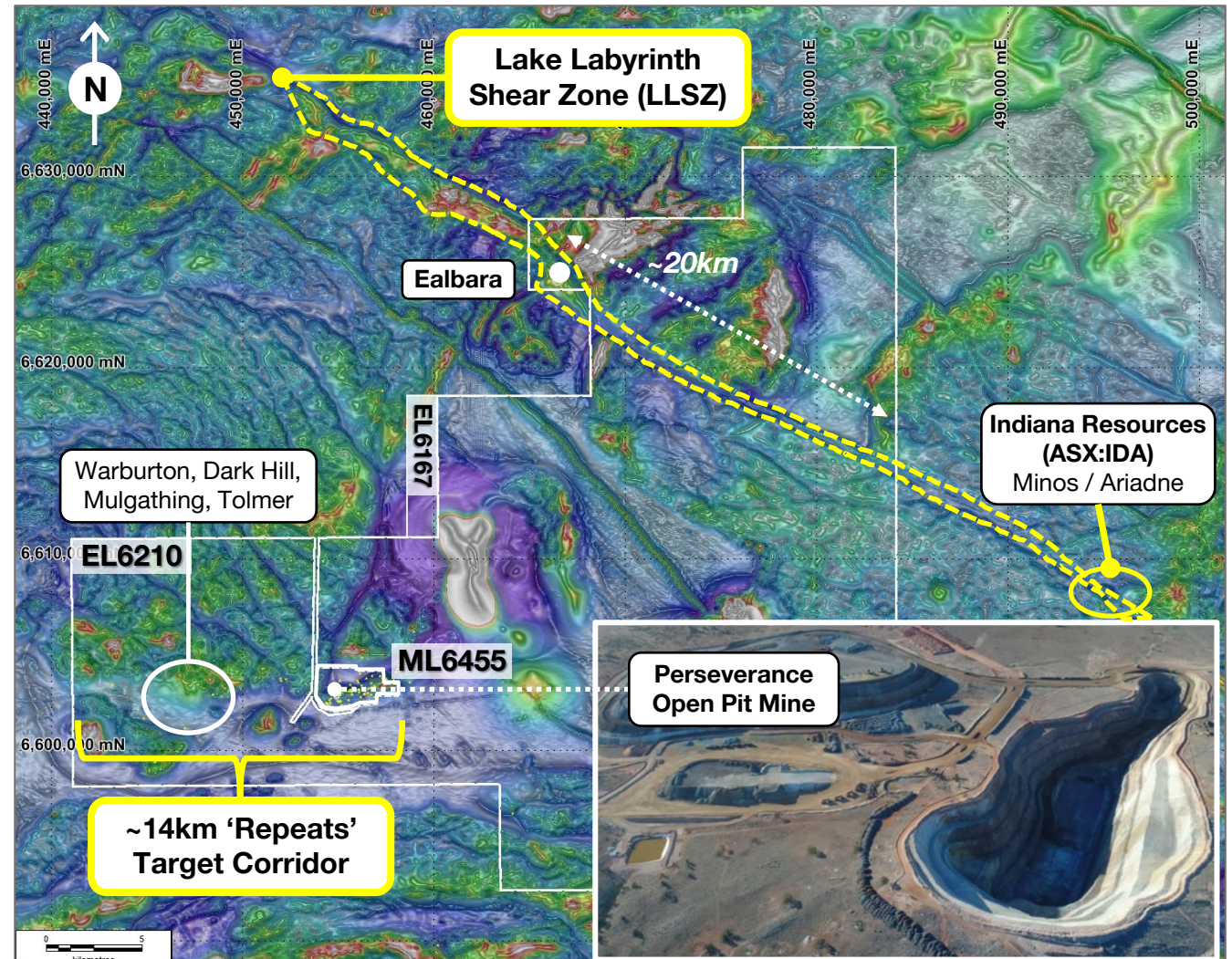


# Tarcoola Historical Production, Scale Potential

Barton Gold  
ASX:BGD

## Significant Targets Coming into Focus

- **Scale:** 1,202km<sup>2</sup> contiguous tenements <sup>(1)</sup>
- **ML6455:** Fully permitted Mining Lease
  - 1900 – 1955: ~77koz Au @ ~37.5 g/t Au <sup>(1)</sup>
  - During 2018: ~3.8 g/t Au avg ore grade sent to Barton's Central Gawler Mill <sup>(1)</sup>
  - Open-pit extensions and local targets <sup>(2,3)</sup>
- **EL6210:** priority focus west of ML6455
  - ~14km long system of repeating shears <sup>(1)</sup>
  - Rapidly advancing multiple targets across newly identified and untested geology
  - Planning large scale seismic program



Tarcoola Project Magnetic Image w/ Regional Structure (Inset: Perseverance Mine) <sup>(1)</sup>

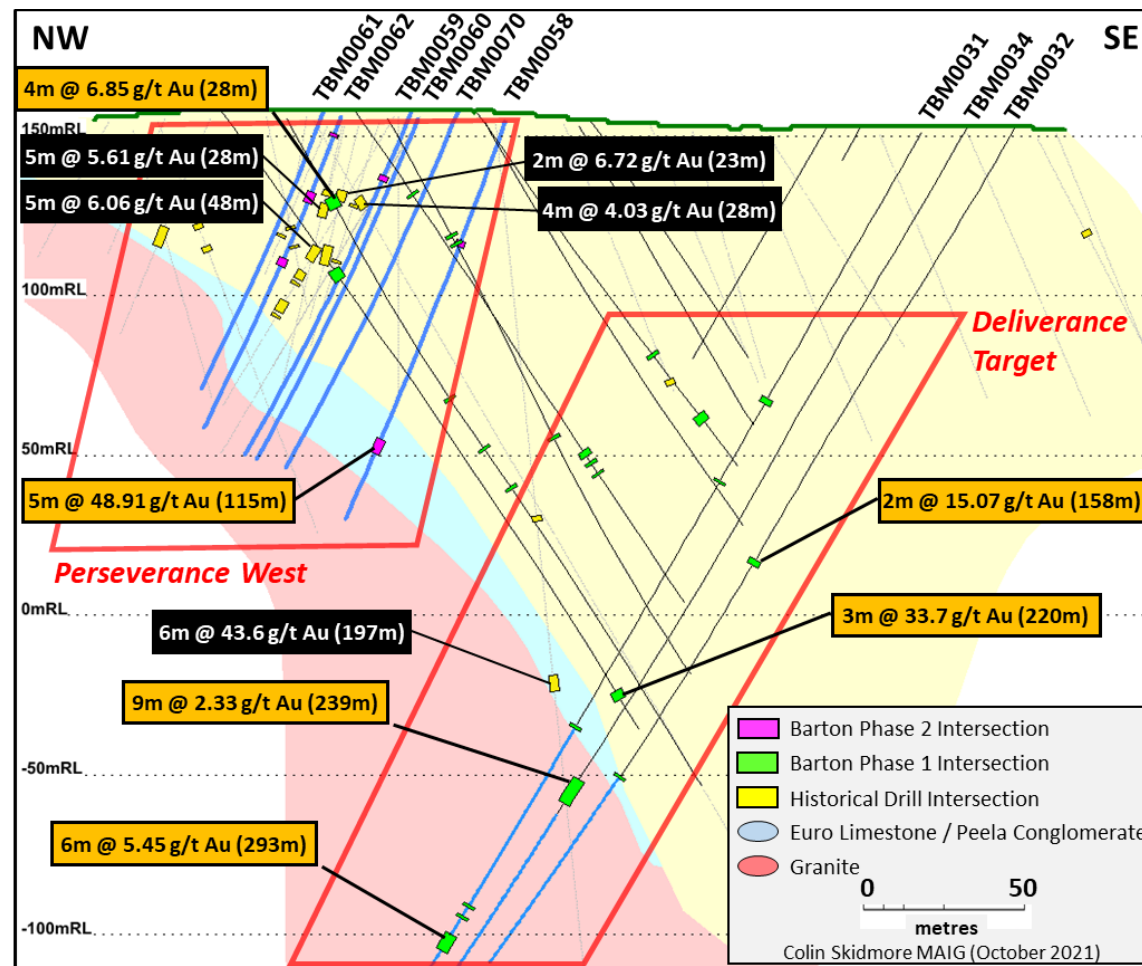
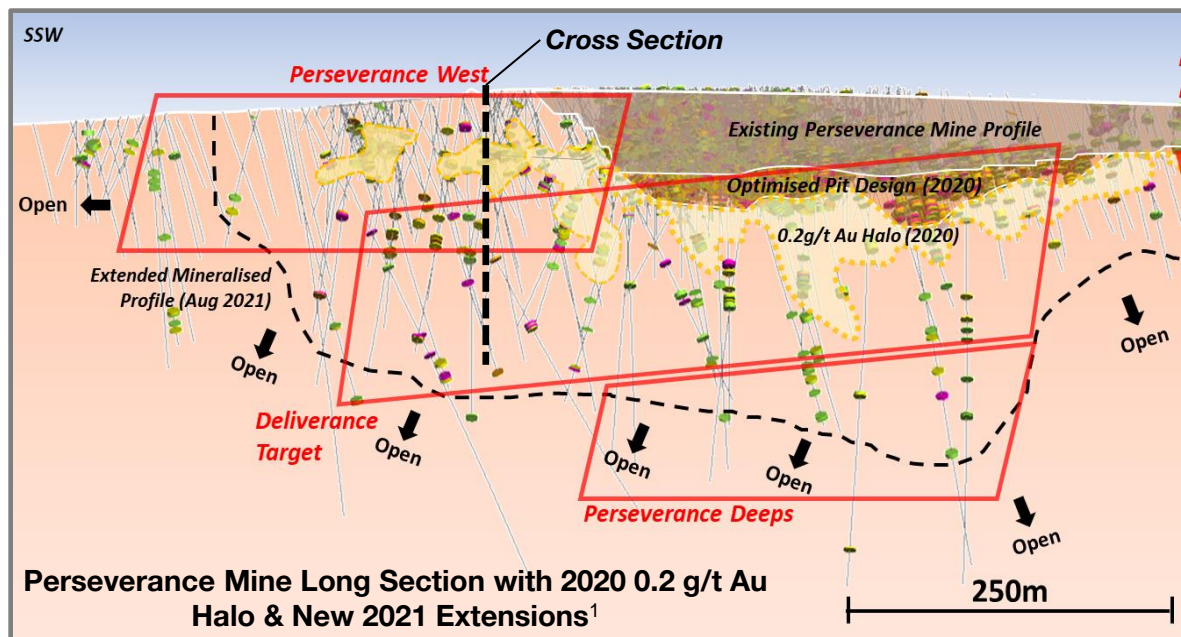
<sup>1</sup> Refer to Prospectus

<sup>2</sup> Refer to Prospectus and ASX announcements dated 29 Sep and 20 / 27 Oct 2021, and 25 Jul and 22 Aug 2022



# Tarcoola Open Pit Extensions

Majority of Intersections Not Yet Included in Mineral Resources



## Perseverance West: (1)

- 4m @ 6.85 g/t Au [28-32m]
- 7m @ 9.72 g/t Au [42-49m]
- 5m @ 20.6 g/t Au [59-64m]
- 6m @ 8.76 g/t Au [96-102m]
- 4m @ 11.4 g/t Au [111-115m]
- 5m @ 48.9 g/t Au [115-120m]

## Deliverance Target: (1)

- 2m @ 56.7 g/t Au [92-94m]
- 4m @ 11.4 g/t Au [107-111m]
- 4m @ 14.8 g/t Au [138-142m]
- 2m @ 15.1 g/t Au [158-160m]
- 6m @ 43.6 g/t Au [197-203m]
- 3m @ 33.7 g/t Au [220-223m]

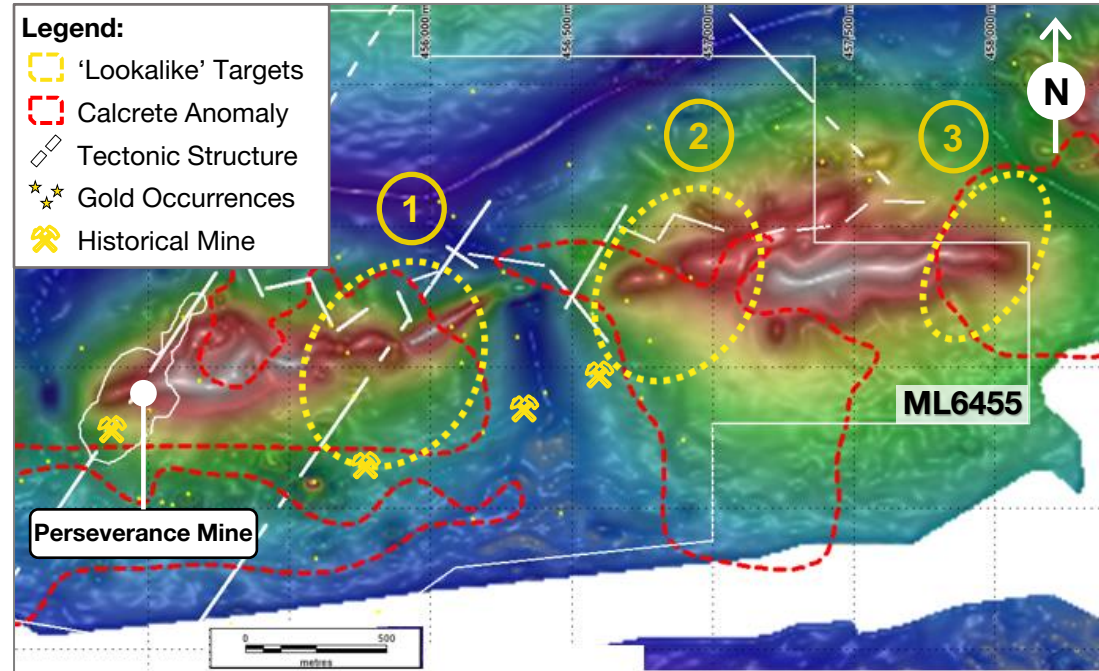
<sup>1</sup> Example drilling results, refer to Prospectus and ASX announcements dated 20 / 27 Oct 2021, and 25 Jul and 22 Aug 2022

<sup>2</sup> Refer to ASX announcement dated 27 Oct 2021 for additional details of cross section shown



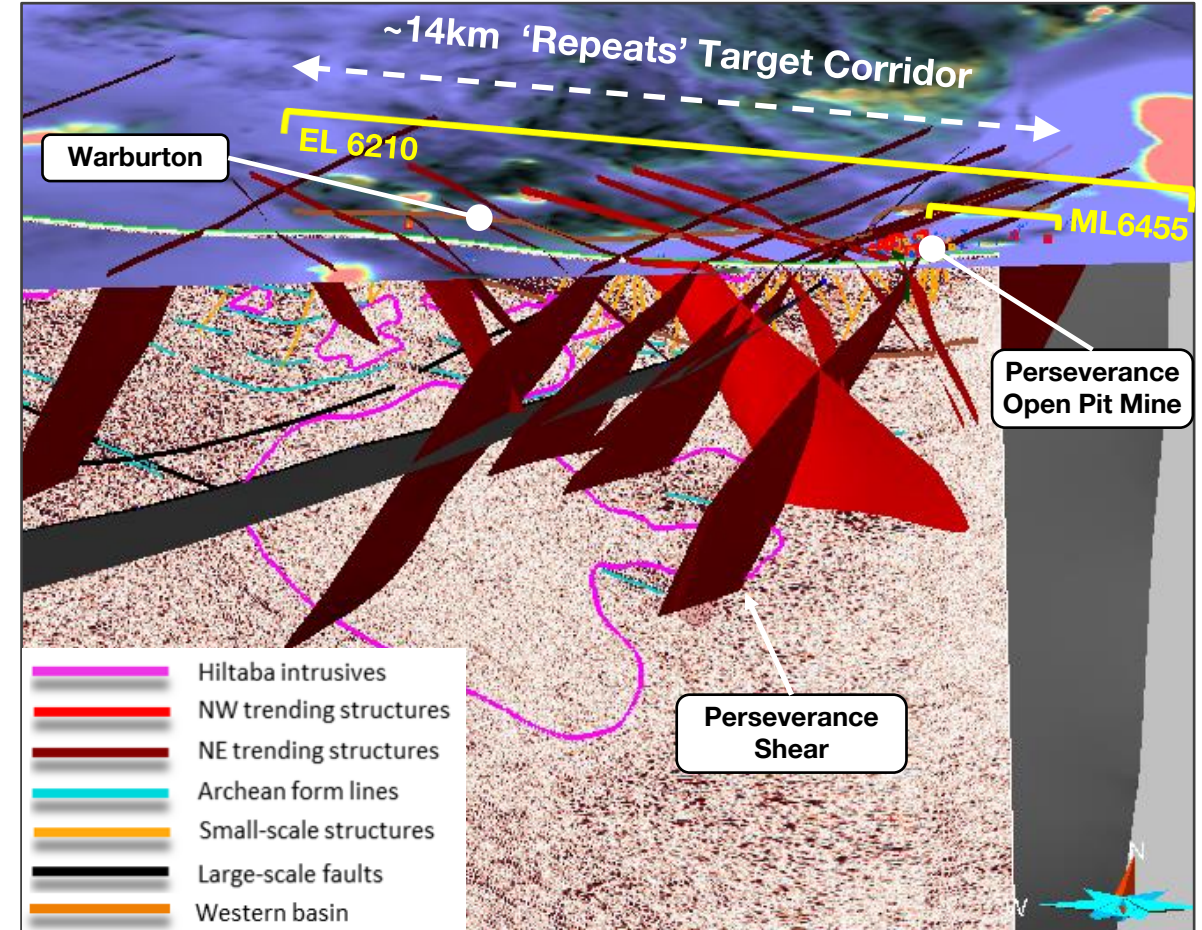
# Tarcoola Camp-Scale Discovery Potential

Latest Technical Work is Mapping Out a Large Target System



Near-Mine 'Perseverance Repeat' Targets on ML6455 <sup>(1)</sup>

- Analysis indicates 'repeats' across Tarcoola ML / EL, with ~14km long corridor of newly identified structures <sup>(2)</sup>
- Validates historical data: Anglogold drilling at Warburton includes **16m @ 3.4 g/t Au from 4m depth** (Sep 1997) <sup>(3)</sup>



Tarcoola Interpreted Structural Architecture in 3D (Looking N/NW) <sup>(1)</sup>

<sup>1</sup> Refer to Prospectus

<sup>2</sup> Refer to Prospectus and ASX announcement dated 29 Sep 2021

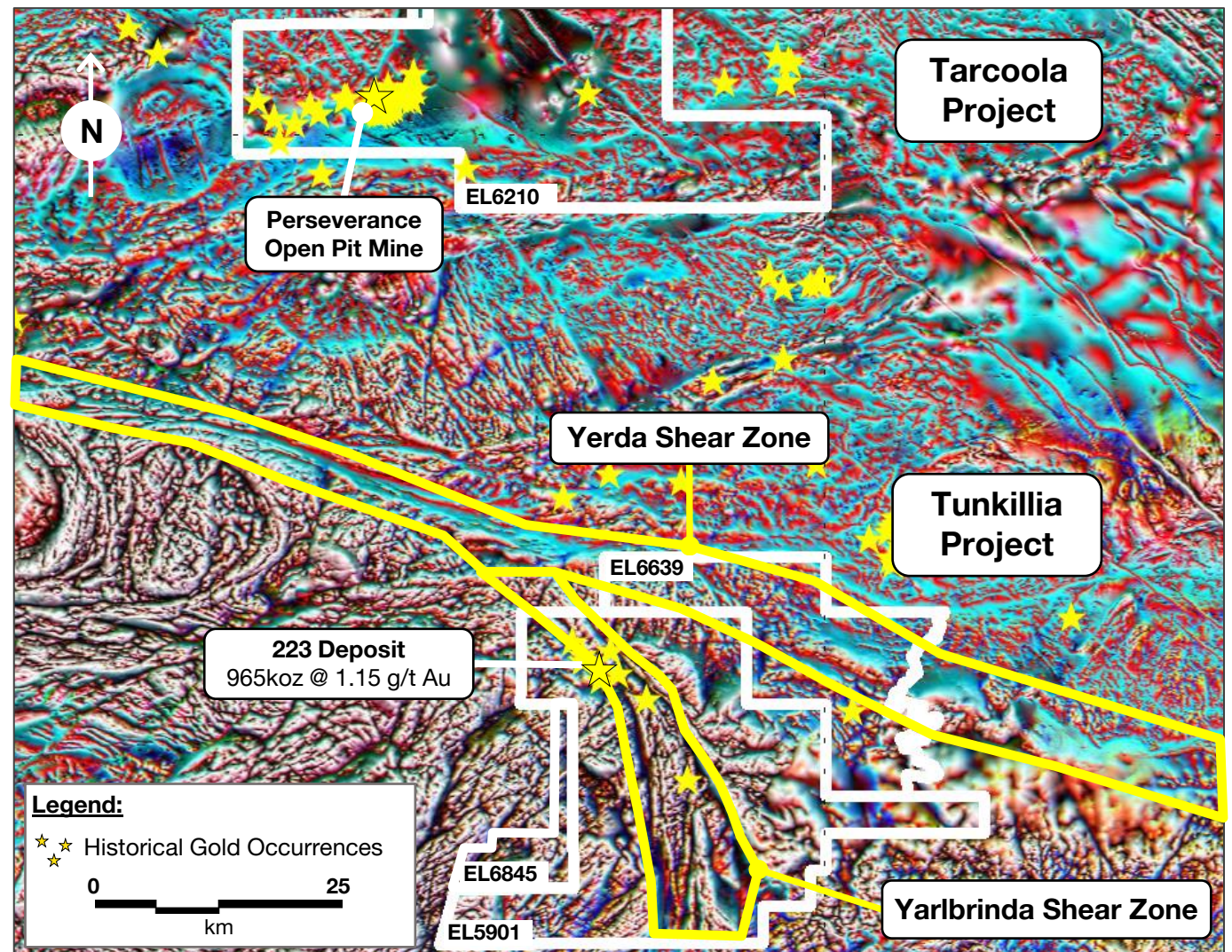
<sup>3</sup> Refer to ASX announcement dated 10 Mar 2022



# Tunkillia ~1Moz Au Growth Platform

## Broad, Large-Scale Mineralisation

- 1,362km<sup>2</sup> contiguous tenement package <sup>(1)</sup>
- ~50km strike on shears analogous to major Kalgoorlie Shear Zone systems <sup>(1)</sup>
- **965koz Au** in cornerstone 223 Deposit <sup>(1)</sup>
  - 26.1Mt @ 1.15 g/t Au (~68% Indicated)
  - New ~250m long higher-grade zone <sup>(2)</sup>
- **3 new gold zones identified since Nov 2021 add ~2km new gold mineralisation <sup>(3)</sup>**
- **Substantial Tunkillia gold endowment offers district-scale growth potential**
- **Major drilling underway for MRE update**



Tunkillia Project with Yerda & Yarlbrinda Shear Zones <sup>(1)</sup>

<sup>1</sup> Refer to Prospectus

<sup>2</sup> Refer to Prospectus and ASX announcement dated 15 Nov 2021

<sup>3</sup> Refer to ASX announcements dated 3 / 8 / 15 Nov 2021, and 5 Sep 2022



# Tunkillia Expanding Rapidly

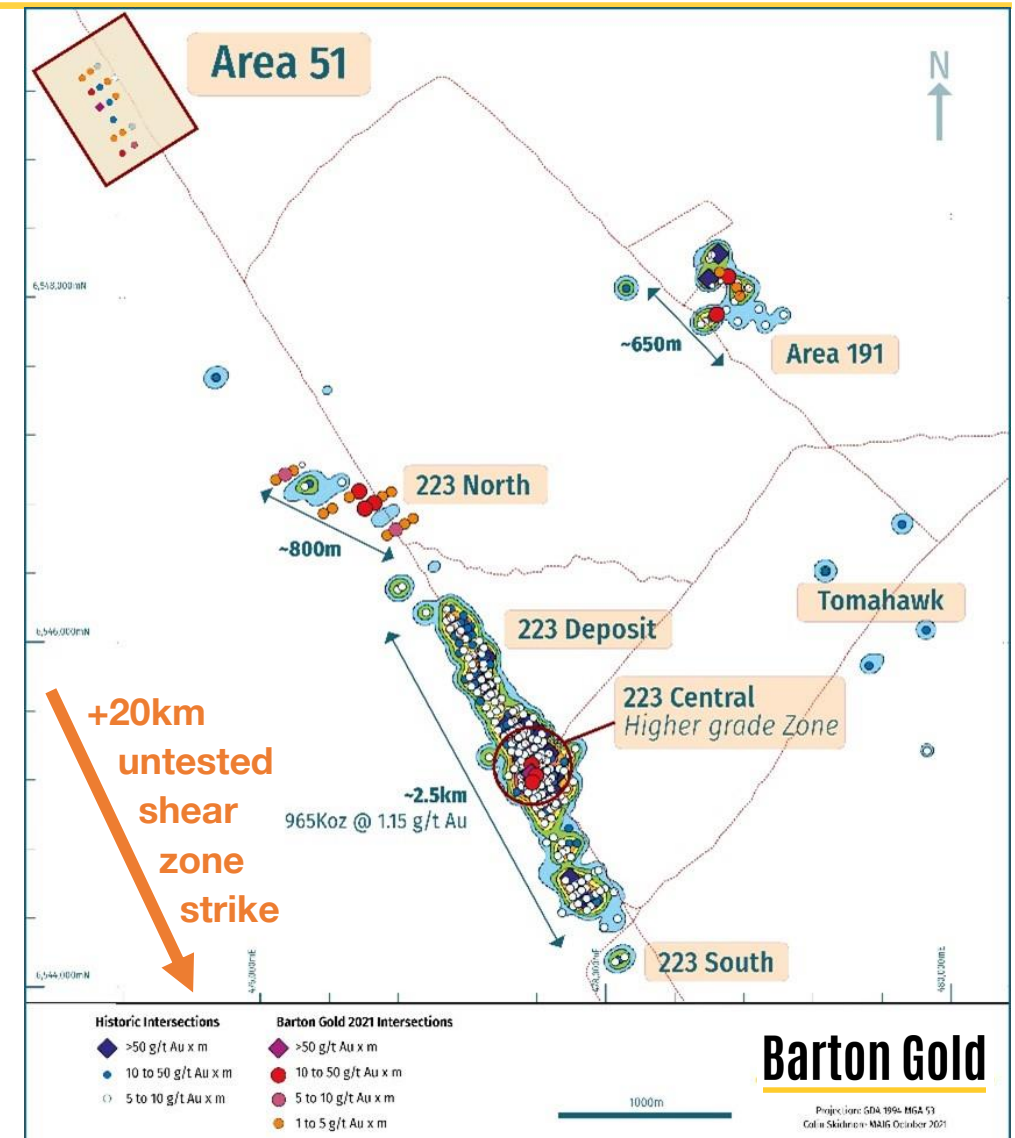
## Foundation for Major Resources Growth

- **Gold endowment broader than previously recognised;** the 223 Deposit is part of a much larger overall mineral footprint
- **Significant upside potential in 223 Deposit**
  - ~2.5km long, open to depth and along strike - most drilling from late 1990s / early 2000s (USD \$300 - 800 / oz gold price)
  - ~250m long higher-grade central zone, open to extension

**Hole TKB0025 (BGD Sep 21): combined 44m @ avg 3.4 g/t Au, incl:** <sup>(2)</sup>

5m @ 4.98 g/t Au (68-73m)    17m @ 4.31 g/t Au (111-128m)  
7m @ 2.20 g/t Au (79-86m)    15m @ 2.28 g/t Au (139-154m)

- **3 new gold zones identified since Nov 2021** (Areas 223N, 191 and 51) for ~2km new gold mineralisation (an 80% increase) <sup>(1)</sup>
- **Major 3.5km step out** from 223 Deposit via Area 51 gold zone



<sup>1</sup> Refer to Prospectus and ASX announcements dated 3 / 8 / 15 Nov 2021, and 5 Sep 2022

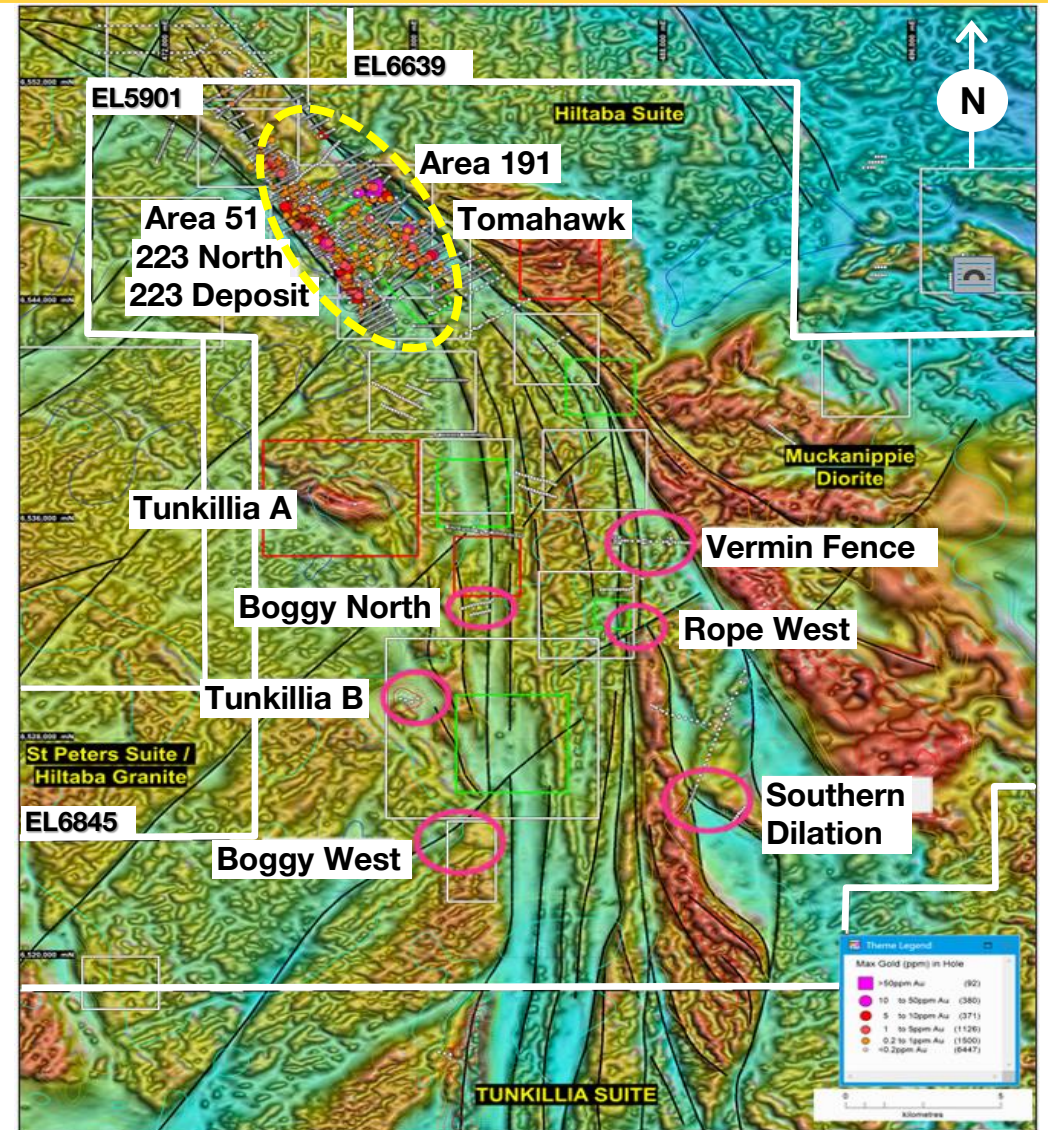
<sup>2</sup> Refer to ASX announcements dated 15 Nov 2021

# Tunkillia Untapped District Scale Potential

**Barton Gold**  
ASX:BGD

*Neighbourhood with Existing ~1Moz Resident...*

- Yarlbrinda Shear gold endowment well demonstrated
- 223 Deposit and surrounding gold zones limited to only a small northern portion – balance is largely untested <sup>(1)</sup>
- Predictive model drill validated at new northern gold zones also indicates southern mineralised extensions
- Potential to apply existing and new technologies for accelerated discovery across next ~20km of shear zone
- Multiple preliminary targets identified
- **BGD owns a neighbourhood with an existing ~1Moz resident → significant large-scale discovery potential**



<sup>1</sup> Refer to Prospectus



# Development Pathway

## Robust Platform with Acceleration Opportunities

### Ambition

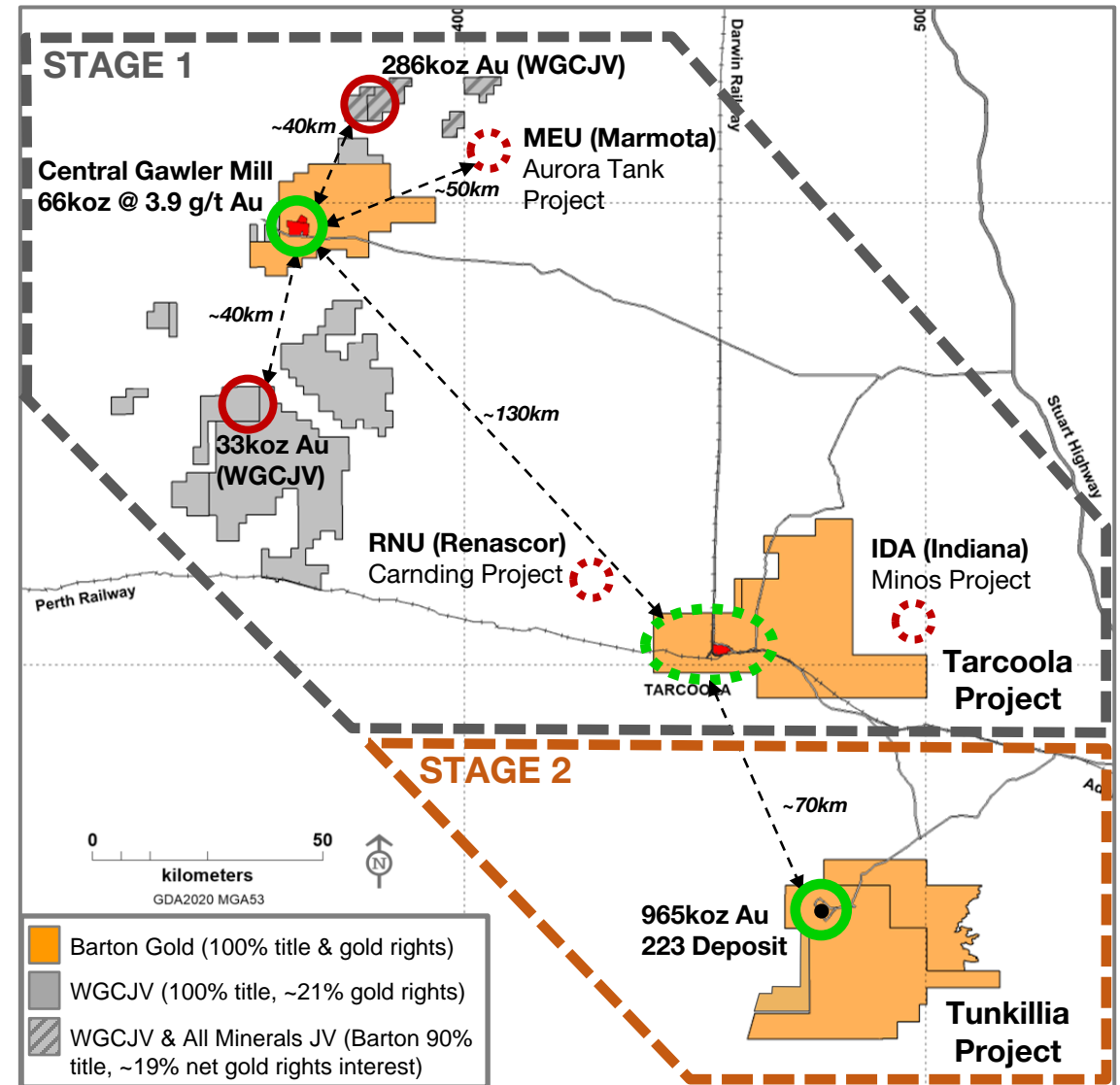
- **Establish +2Moz Au Resource base and develop SA's largest independent gold producer (+150kozpa) within 5 years**
  - Stage 1: Tarcoola + Central Gawler Mill
  - Stage 2: Tarcoola + Tunkillia with new mill

### Stage 1 / Other Regional Options

- **Accelerated Stage 1** = permitted MLs and proven infrastructure / logistics / metallurgy <sup>(1)</sup>
- **Toll milling** of nearby JV gold (319koz Au) <sup>(1)</sup> and emerging regional gold projects

### Catalysts / Milestones

- **Rapidly building 'global' Stage 2 platform**
  - 2022 – 2024: Grow Tunkillia Resources
  - 2023: Convert Tarcoola priority targets
  - 2024: Studies → Mining Lease applications



<sup>1</sup> Refer to Prospectus

# Summary

## *A Unique ASX Gold Development Platform*

- **South Australian focus** and stakeholder support with **experienced leadership team**
- **Strategic 1.1Moz platform** with large-scale discovery potential and existing mill infrastructure
- **Growing rapidly** with high asset optionality and **clear pathway for development** on existing MLs
- **Well capitalized** and monetizing assets to extend treasury, fund exploration and minimise dilution
- **Significant upcoming catalysts** with Tunkillia drilling and planned March 2023 MRE update

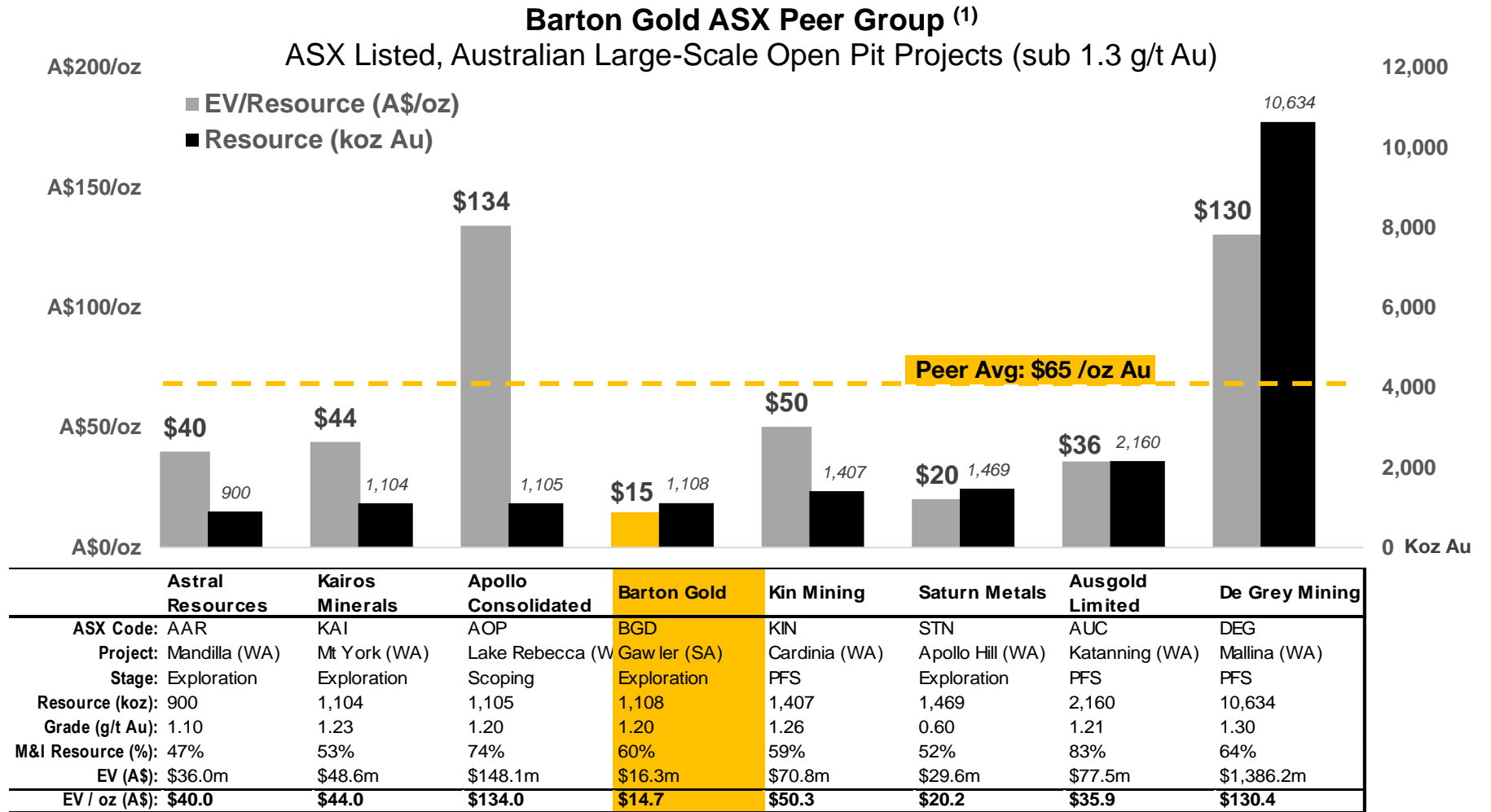




# BGD Value Proposition

## Comparison with Similar ASX Peers

- Only SA representative among ASX peer group
- Attractively priced on EV / Resource oz basis
- Only mill owner in group
- Momentum with many upcoming catalysts:
  - 12,000m drilling assays
  - Gold and asset sales
  - Tarcoola 2D seismic
  - Planned MRE update



<sup>1</sup> See Peer Comparison Data Sources at annexures; based upon ASX share prices as at market close on Friday, 21 October 2022. Average Grade is weighted average by tonnes and grade. Apollo Consolidated (AOP) is a 'transaction comparable' and was acquired by Ramelius Resources and removed from Official List of the ASX on 16 Dec 2021

# Contact

**Barton Gold**  
ASX:BGD

## **Barton Gold**

Level 4, 12 Gilles Street, Adelaide SA 5000  
[contact@bartongold.com.au](mailto:contact@bartongold.com.au)

[www.bartongold.com.au](http://www.bartongold.com.au)

**Alexander Scanlon**  
**Managing Director & CEO**  
[a.scanlon@bartongold.com.au](mailto:a.scanlon@bartongold.com.au)  
+61 425 226 649

**Shannon Coates**  
**Company Secretary**  
[cosec@bartongold.com.au](mailto:cosec@bartongold.com.au)  
+61 8 9322 1587



# Annexures

# Peer Comparison Data Sources

All Data Sourced from Company Materials Published on ASX Platform

Company:	Astral Resources	Kairos Minerals	Saturn Metals	Apollo Consolidated	Barton Gold	Kin Mining	Ausgold Limited	De Grey Mining	
<b>ASX Code:</b>	AAR	KAI	STN	AOP	BGD	KIN	AUC	DEG	
<b>Project:</b>	Mandilla (WA)	Mt York (WA)	Apollo Hill (WA)	Lake Rebecca (WA)	Gawler (SA)	Cardinia (WA)	Katanning (WA)	Mallina (WA)	
<b>Location:</b>	WA	WA	WA	WA	Central SA	WA	WA	WA	
<b>Stage:</b>	Exploration	Exploration	Exploration	Scoping	Exploration	PFS	PFS	PFS	
<b>Ownership:</b>	100%	100%	100%	100%	100%	100%	100%	100%	
<b>Enterprise Value Inputs:</b>									
<i># Shares</i>	20 Oct 2022 ASXR	2022.10.14 ASXR	2022.07.08 ASXR	2021 AR	2022.06.14 ASXR	2022.09.16 ASXR	2022.07.06 ASXR	2022.10.13 ASXR	
<i>Market Price</i>	CommSec	CommSec	CommSec	CommSec	CommSec	CommSec	CommSec	CommSec	
<i>Market Price Date</i>	21-Oct-22	21-Oct-22	21-Oct-22	Dec 2021	21-Oct-22	21-Oct-22	21-Oct-22	21-Oct-22	
<i>Cash</i>	2022 AR & 20 Oct 2022 ASXR	2022 AR	2022 AR	2021.09.30 QCF	2022.09.30 QAR	2022.09.30 QAR	2022.10.06 ASXR	2022.10.05 / 13 ASXRs	
<i>Liabilities</i>	2022 AR	2022 AR	2022 AR	2021 AR	2022 AR	2022 AR	2022 AR	2022 AR	
<b>Mineral Resources Data:</b>									
Measured (Mt)	0.000	0.000	0.000	0.000	0.000	0.772	19.000	4.700	
<i>Grade Au</i>	0.00	0.00	0.00	0.00	0.00	1.30	1.31	1.70	
<i>koz Au</i>	0	0	0	0	0	31	800	265	
Indicated (Mt)	12.500	13.930	41.000	19.200	17.700	17.780	26.800	153.400	
<i>Grade Au</i>	1.10	1.30	0.58	1.30	1.20	1.40	1.14	1.30	
<i>koz Au</i>	427	581	760	815	669	803	984	6,590	
Inferred (Mt)	14.100	14.080	35.000	9.900	10.970	15.910	9.500	92.600	
<i>Grade Au</i>	1.00	1.15	0.62	0.90	1.20	1.10	1.03	1.30	
<i>koz Au</i>	473	523	710	290	439	573	370	3,779	
<b>Total (Mt)</b>	<b>27.00</b>	<b>28.01</b>	<b>76.00</b>	<b>29.10</b>	<b>28.68</b>	<b>34.46</b>	<b>56.00</b>	<b>250.70</b>	
<i>Grade Au</i>	<b>1.10</b>	<b>1.23</b>	<b>0.60</b>	<b>1.20</b>	<b>1.20</b>	<b>1.26</b>	<b>1.21</b>	<b>1.30</b>	
<i>koz Au</i>	<b>900</b>	<b>1,104</b>	<b>1,469</b>	<b>1,105</b>	<b>1,108</b>	<b>1,407</b>	<b>2,160</b>	<b>10,634</b>	
<i>Source:</i>	2022.05.03 ASXR	2022.10.14 ASXR	2022.05.02 ASXR	2021.08 CP	2021.09.30 QAR	2022.09.23 ASXR	2022.05.25 ASXR	2022.05.31 ASXR	
<b>Other Data &amp; Sources</b>	Co Website	Co Website	Co Website	Co Website	Co Website	Co Website	Co Website	Co Website	
<b>Other Notes:</b>	Figures subject to rounding AR = Annual Report HYR = Half Year Report ASXR = ASX Release CP = Company Presentation				QAR = Quarterly Activities Report QCF = Appendix 5B Quarterly Cashflow Report EV = Enterprise Value EV = Market Cap + Liabilities / Borrowings (incl Leasing Liabilities) + Derivative Liabilities (if applicable) - Cash + Trade & Other Payables (as working capital adjustment to Cash)				



# JORC (2012) Mineral Resources<sup>1</sup>

Project	Zone	Indicated			Inferred			TOTAL		
		MT	g/t Au	koz Au	MT	g/t Au	koz Au	MT	g/t Au	koz Au
Tunkilla*	Oxide Zone	4.8	1.27	195	1.7	0.92	50	6.5	1.17	245
(100%)	FreshZone	12.7	1.14	465	6.9	1.15	255	19.6	1.14	720
	<b>Sub-Total</b>	<b>17.5</b>	<b>1.17</b>	<b>660</b>	<b>8.6</b>	<b>1.11</b>	<b>305</b>	<b>26.1</b>	<b>1.15</b>	<b>965</b>
Tarcoola*	Perseverance Pit	0.07	1.7	3.8	0.07	1.1	2.4	0.14	1.4	6.2
(100%)	Low Grade Stockpile - Oxide	--	--	--	0.17	1.2	6.9	0.17	1.2	6.9
	Low Grade Stockpile - Fresh	--	--	--	0.06	1.4	2.7	0.06	1.4	2.7
	<b>Sub-Total</b>	<b>0.07</b>	<b>1.7</b>	<b>3.8</b>	<b>0.30</b>	<b>1.2</b>	<b>12.0</b>	<b>0.37</b>	<b>1.3</b>	<b>15.8</b>
Challenger*	Above 215 RL Fault	--	--	--	0.32	4.1	42.6	0.32	4.1	42.6
(100%)	Challenger Deeps (below 90m RL)	--	--	--	0.21	3.5	23.0	0.21	3.5	23.0
	<b>Sub-Total</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.53</b>	<b>3.9</b>	<b>65.6</b>	<b>0.53</b>	<b>3.9</b>	<b>65.6</b>
WGCJV**	Golf Bore	0.6	1.0	18	3.2	1.0	100	3.8	1.0	119
(~19-21%)	Campfire Bore	--	--	--	2.8	1.2	109	2.8	1.2	109
	Greenwood	0.1	1.4	7	0.8	1.6	39	0.9	1.6	46
	Monsoon	--	--	--	0.6	0.8	17	0.6	0.8	17
	Typhoon	--	--	--	0.3	1.9	16	0.3	1.9	16
	Mainwood	--	--	--	0.4	1.1	12	0.4	1.1	12
	<b>Sub-Total</b>	<b>0.7</b>	<b>1.1</b>	<b>25</b>	<b>7.99</b>	<b>1.1</b>	<b>294</b>	<b>8.7</b>	<b>1.1</b>	<b>319</b>
<b>TOTAL ATTRIBUTABLE</b>		<b>17.7</b>	<b>1.2</b>	<b>669</b>	<b>10.97</b>	<b>1.2</b>	<b>439</b>	<b>28.68</b>	<b>1.20</b>	<b>1,108</b>

▪ Table shows complete Mineral Resources Estimate (MRE) for each Project on a 100% basis, with Barton's ownership interest indicated for each Project

▪ Total Attributable 1,108koz Au reflects Barton aggregate pro-rata ownership of Project MREs

\*Figures subject to rounding; tonnages are dry-metric tonnes; all Mineral Resources classified as 'inferred' are approximate; cut-off grades applied are 0.4 g/t Au (Tunkillia), 0.4 g/t Au (Tarcoola), 2.0 g/t Au (Challenger), 0.5 g/t Au (WGCJV). ^ WGCJV: Barton has a present gold rights interest of 21.16% in Monsoon and Typhoon and 19.04% in Golf Bore, Campfire Bore, Greenwood and Mainwood.

For clarification and the avoidance of doubt, pursuant to the current terms of the WGCJV and the All Minerals JV, the Company has a present gold rights interest of 21.16% in the Monsoon and Typhoon deposits, and 19.04% in the Golf Bore, Campfire Bore, Greenwood and Mainwood deposits. Accordingly, the Company's approximate attributable Mineral Resources inventory from the WGCJV is 61,400 ounces Au.

<sup>1</sup> Refer to Prospectus and Barton ASX Announcement dated 14 October 2021 for further details of Barton's attributable 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](http://www.bartongold.com.au) or [www.asx.com.au](http://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 the Prospectus 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 Prospectus.

## **Competent Persons (Tarcoola)**

The information in this presentation that relates to the estimate of Mineral Resources for the Tarcoola Gold Project is based upon, and fairly represents, information and supporting documentation compiled by Dr Andrew Fowler MAusIMM CP (Geo). Dr Fowler is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on Barton Gold's Tarcoola Gold Project, South Australia. Dr Fowler is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) 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 announcement 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 Person (Tunkillia)**

The information in this presentation that relates to the estimate of Mineral Resources for the Tunkillia Gold Project including drilling, sampling and geological interpretation is based upon, and fairly represents, information and supporting documentation compiled by Dr Andrew Fowler MAusIMM CP (Geo). Dr Fowler is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on Barton Gold's Tunkillia Gold Project, South Australia. Dr Fowler is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) 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 announcement 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 Person (Challenger)**

The information in this presentation that relates to the estimate of Mineral Resources for the Challenger Mine 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 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 Person (Western Gawler Craton Joint Venture)**

The information in this presentation that relates to Exploration Results and the estimate of Mineral Resources for the Western Gawler Craton Joint Venture is based upon, and fairly represents, information and supporting documentation compiled by Mr Richard Maddocks who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Maddocks is an independent consultant geologist with Auranmore Consulting who prepared the information, 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 a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves" (the JORC Code).