

\$3.75 MILLION RAISED IN OVER-SUBSCRIBED PRIVATE PLACEMENT

HIGHLIGHTS

- Barton raises \$3.75 million through non-brokered private placement
- Significant interest from trade and professional / institutional groups for future capital placements

Completion of Over-Subscribed Private Placement

Barton Gold Pty Ltd (**Barton** or the **Company**) is pleased to announce that it has closed the placement announced during early March with a total \$3.75 million raised, 25% over its initial \$3 million target.

The offer was strongly supported by existing investors, industry colleagues, sophisticated investors and close associates of management. A total of 42 commitments were received, with 38 new investors joining Barton's register. Discussion with institutional and trade investors for future placements and financing are ongoing.

The Barton team has significant experience in resources development and financing, and the raise was completed by the Company as a non-brokered private placement. Total placement costs were less than \$10,000, or less than 0.3%, ensuring that all new capital is retained for value-add investment and shareholder benefit.

The Company has also received significant interest from private, trade and institutional investors for larger equity and credit financing packages following completion of the Company's upcoming drilling programme at Tarcoola, as well as for IPO, restart of Tarcoola operations, and/or acquisition of additional producing or near-term operating assets.

Barton is now fully financed for its next stage of corporate development, which includes a planned upcoming 10,000 - 12,500 metre drilling programme and mineral resource extension at the Tarcoola Mine. The results of this programme will serve as the preliminary basis for planning a 2021 Tarcoola Mine restart, as well as the Company's IPO prospectus anticipated to be lodged early 2021.

"We are grateful for the strong interest Barton has received from a wide array of investors, and in particular we thank those investors who have taken the time to familiarise themselves with Barton's assets and strategy in advance of larger future placements and financings. We are confident that the use of these proceeds will generate significant additional value for shareholders, provide a strong return to marginal investment, and create additional opportunities for realisation of the Company's regional strategy."

- Alexander Scanlon, Managing Director of Barton

For and on behalf of the Board

Alexander Scanlon
Managing Director

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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.

www.bartongold.com.au

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