

30 June 2026 Quarterly Activities Report

Barton Gold Holdings Ltd

(Barton or the Company)

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ABN: 36 633 442 618

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Stock Codes:

ASX: **BGD**

OTCQB: **BGDF**

FRA: **BGD3**

Capital Structure⁺

270.5m Ordinary Shares

15.5m unlisted options

Working Capital

Cash: \$31.9 million*

Debt: Nil

+ Refer to ASX announcement dated 16 July 2026 for full details of securities.

* Barton also has a further ~\$4.5m cash (not included in this \$31.9m) which is posted as security for rehabilitation bank guarantees.

Highlights

Challenger Gold Project, SA (100%)

- Drilling confirms new high-grade mineralisation up to 170g/t Au in 'main' pit ([read](#)), up to 60g/t Au at Challenger West ([read](#)), new open pittable mineralisation at CSSW and Challenger 3 ([read](#))
- Definitive Feasibility Study (**DFS**) ongoing; existing mill suitable for recommissioning, scenario analyses now underway ([read](#))
- JORC Mineral Resources Estimate (**MRE**) update pending; Barton targeting DFS publication during Q1 CY 2027

Tunkillia Gold Project, SA (100%)

- 'Phase 2' upgrade drilling yields highest-grade assays to-date from 'Area 51' zone ([read](#)) and southern 'Area 223' zone ([read](#)), indicating potential growth in Resources, open pit and mine life
- 'Phase 2' reverse circulation (**RC**) drilling expanded to ~40,000m following analysis of 'Phase 1' and 'Phase 2' results to-date ([read](#)), with ~3,000m dual rig diamond drilling (**DD**) commenced ([read](#))
- GR Engineering Services (**GRES**) appointed to lead Pre-feasibility Study (**PFS**), targeting publication during Q1 CY27 ([read](#))

Tolmer Silver Discovery, SA (100%)

- ~3,700m follow up drilling completed targeting extensions ([read](#)) after preliminary trial yields >100,000 g/t Ag concentrate ([read](#))

Corporate

- \$26m placement led by new substantial shareholders [Franklin Templeton](#) and [Aegis Financial](#) at modest discount of only ~3.5% to closing price, with only ~11% dilution and <2.5% costs ([read](#))
- **Well positioned with \$31.9m cash & strategic diesel reserve**
- New Head of Corporate Affairs & Sustainability appointed ([read](#))

Commenting on the Company's June 2026 quarter, Barton MD Alexander Scanlon said:

"Drilling during the quarter has continued to deliver strong results across our entire gold development portfolio. We are nearing completion of over 70,000m during the past 10 months, with feasibility studies now in full swing.

"Our recent institutional placement has fully funded Barton to deliver these key value-add milestones, as well as to continue evaluating our exciting Tolmer high-grade silver discovery where we recently drill tested extensions.

"We look forward to delivering multiple Resources upgrades and further insights during the balance of 2026."

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Company Directors

Kenneth Williams

Alexander Scanlon

Christian Paech

Graham Arvidson

Non Executive Chairman

Managing Director & CEO

Non Executive Director

Non Executive Director

CHALLENGER GOLD PROJECT | CENTRAL GAWLER MILL (100%)

Definitive Feasibility Study (DFS)

A DFS is underway targeting an initial 3 – 4 year Stage 1 ‘baseline’ operation utilising only historical higher-grade tailings from tailings storage facility 1 (**TSF1**) and limited, near-surface materials without disturbing Challenger’s historical high-grade underground mine, its mineralisation or its infrastructure access.

In support of the DFS, Barton has now completed the following programs of work, among others:¹

- A detailed condition assessment of the Central Gawler Mill (**CGM**) and supporting infrastructure;
- TSF1 geotechnical and metallurgical drilling, and comminution and metallurgical testwork;² and
- Preliminary capital and operating cost estimates (subject to scale and throughput scenario analysis).

These analyses support the conclusions that the CGM is suitable for recommissioning to operations, and that TSF1 materials reprocessing is considered technically feasible and operationally practical.¹

The CGM offers a material leverage point for Barton to commence de-risked ‘Stage 1’ operations, and also materially enhances the development optionality of Barton’s regional assets including Tarcoola Gold Project (Tarcoola), Wudinna Gold Project (Wudinna) and high-grade Tolmer silver prospect (Tolmer), all of which could potentially be processed through the CGM.³

Following the completion of MRE updates and metallurgical analyses based upon recent RD and DD drilling, Barton will complete final scenario analysis to determine the optimal startup and development pathways for the CGM, with a preference for pathways that reduce risk. Barton is targeting DFS publication during Q1 CY27.

Early upgrade drilling successes

During 2025, Barton initiated several programs of work focused on generating options for returning Challenger and the CGM to near-term operations on a relatively low-cost and low-risk basis. The Challenger open pit operated from 2002 to 2004, at a time of low gold prices. Drilling has therefore been targeting 1-2 g/t Au mineralisation on pit extensions to provide a source of lower-risk feed for operations.

A total 8,065m RC drilling and 1,322m DD drilling has recently been completed to upgrade existing JORC (2012) Mineral Resources to ‘Indicated’ category, test additional near-surface mineralisation and generate additional geotechnical data and sample materials for metallurgical testwork to support the ongoing DFS analyses.⁴

Drilling assays have yielded early successes, **identifying new areas of high-grade mineralisation up to 170 g/t Au in the Challenger Main open pit wall, and confirming shallow, high-grade mineralisation up to 60 g/t Au in the Challenger West open pit floor.**⁵ Recent significant assay results include:

Hole ID	Target	Interval	Including:
CHB0140	‘Main’ pit	9m @ 2.20 g/t Au from 97 metres	1m @ 6.63 g/t Au from 103 metres
CHB0158	‘Main’ pit	11m @ 5.67 g/t Au from 24 metres 10m @ 17.7 g/t Au from 40 metres	1m @ 50.9 g/t Au from 27 metres 1m @ 170.7 g/t Au from 43 metres
CHB0159	‘Main’ pit	14m @ 1.01 g/t Au from 19 metres 3m @ 4.72 g/t Au from 40 metres	3m @ 2.55 g/t Au from 22 metres 1m @ 11.8 g/t Au from 40 metres
CHB0165	‘Main’ pit	3m @ 6.85 g/t Au from 121 metres	1m @ 15.0 g/t Au from 121 metres
CHB0149	‘West’ pit	7m @ 2.01 g/t Au from 0m (surface)	1m @ 9.63 g/t Au from 6 metres
CHB0150	‘West’ pit	3m @ 20.6 g/t Au from 13 metres	1m @ 59.5 g/t Au from 15 metres
CHB0151	‘West’ pit	1m @ 12.5 g/t Au from 28 metres	
CHB0152	‘West’ pit	1m @ 20.5 g/t Au from 17 metres	

Table 1 – Key significant assays from February 2026 Challenger RC drilling⁵

¹ Refer to ASX announcement dated 14 May 2026

² Refer to ASX announcements dated 30 June and 8 / 29 September 2025

³ Refer to Prospectus and ASX announcements dated 27 March, 15 April, 30 June, 2 / 8 / 25 July, 5 / 6 August and 10 / 23 September 2025

⁴ Refer to ASX announcements dated 26 March and 16 April 2026

⁵ Refer to ASX announcements dated 20 / 22 April 2026

Drilling in the M3-SEZ area was designed to test and upgrade previously modelled mineralisation in this zone, with the objective to confirm high value mineralisation which could be extracted by way of an open pit cutback.

The latest drilling validates previously modelled mineralisation, and has identified new areas of high-grade mineralisation where it was not previously modelled in assays grading up to 170 g/t Au.⁶

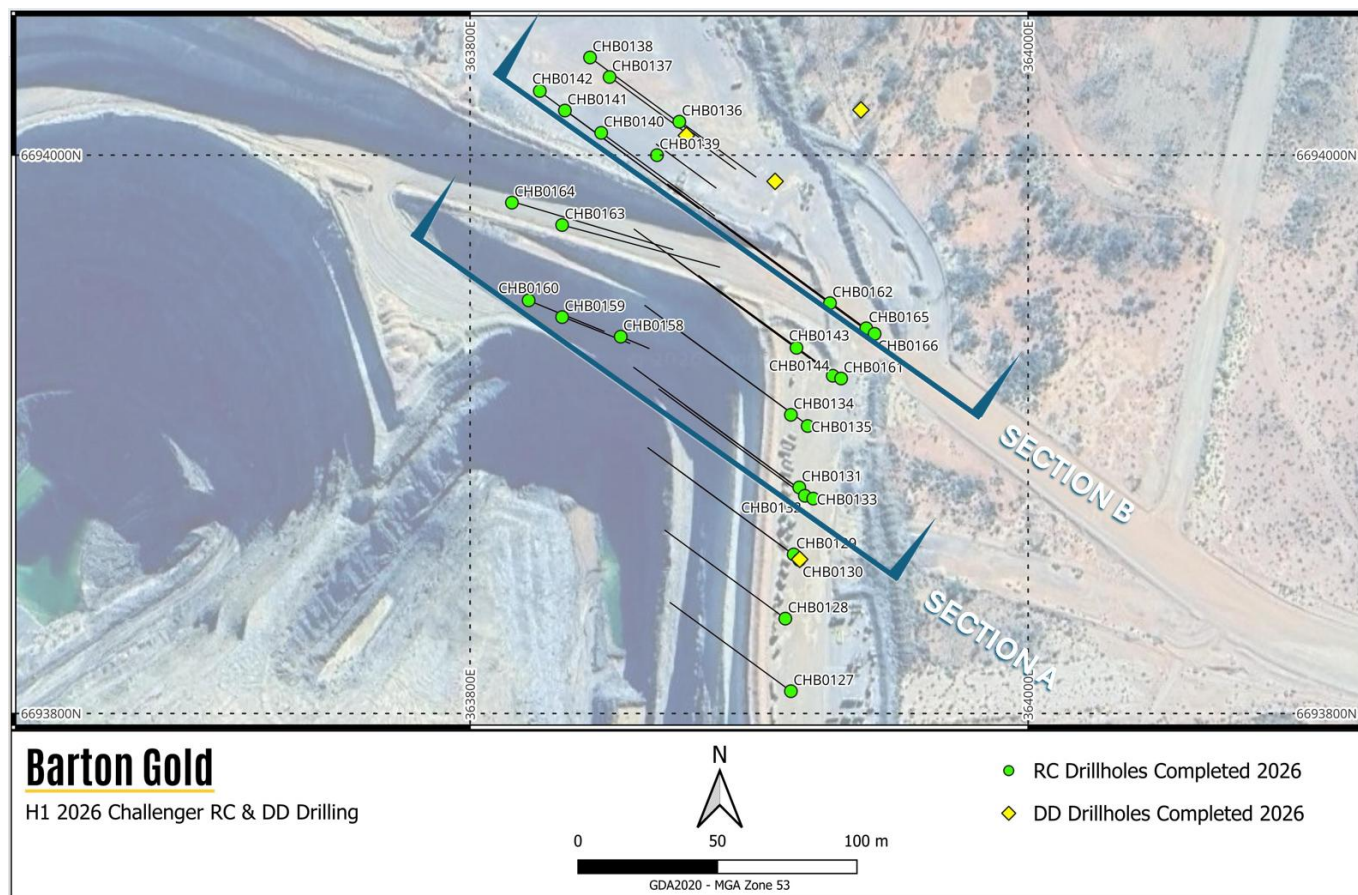


Figure 1 – Challenger 'Main' open pit plan map showing collar locations for new assays received⁶

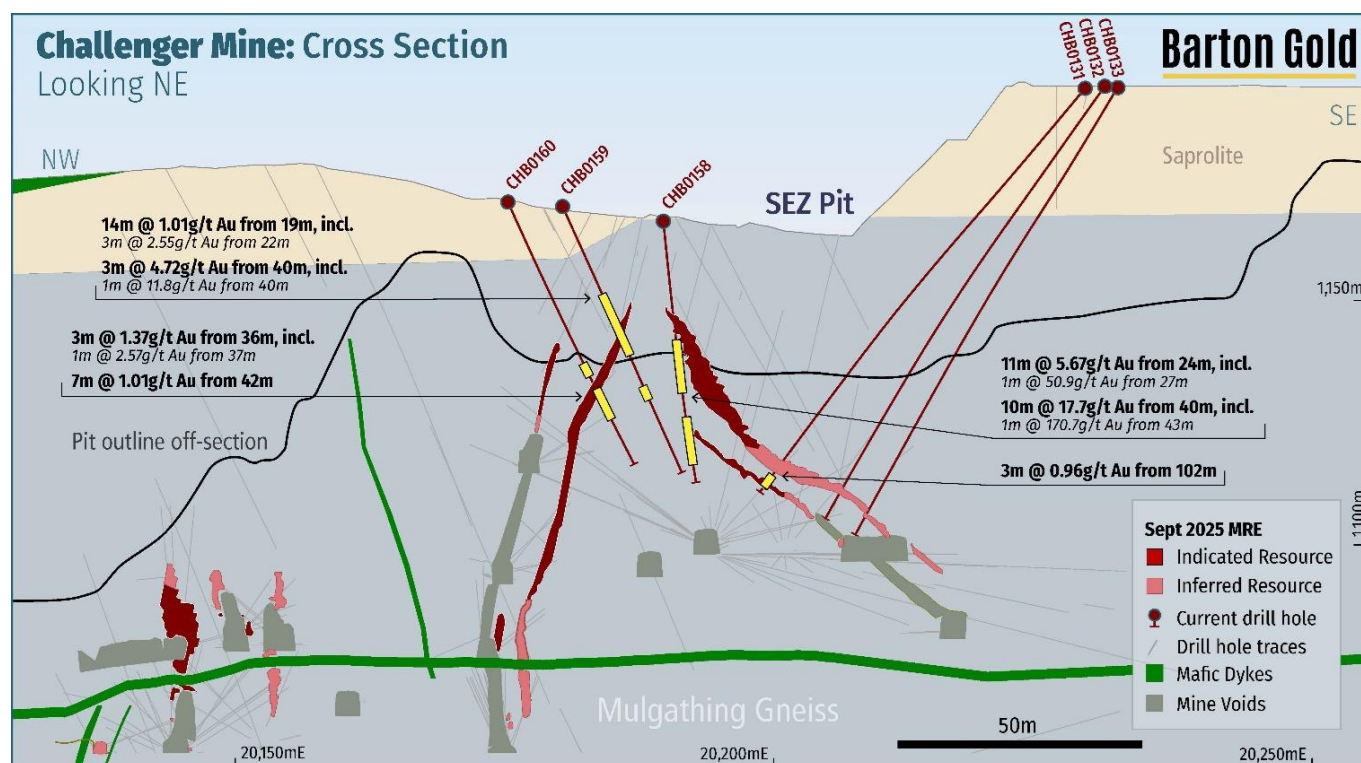


Figure 2 – Cross section A (refer to section line in Figure 2)⁶

⁶ Refer to ASX announcement dated 20 April 2026

Recent RC and DD drilling has also targeted the 'Challenger 3' target, located to the northeast (along strike) of Challenger SSW deposit, the Challenger West open pit, and the Challenger Main open pit.

Drilling was designed to extend and upgrade mineralisation, with the objective to confirm high value materials which could be easily extracted to feed the CGM from new open pits.

The assays confirm known mineralisation at Challenger SSW and the Challenger 3 target, supporting a potential new MRE at the Challenger 3 target and increase the confidence of the Challenger SSW MRE.

Key significant new assays received from the CSSW and Challenger 3 open pit targets include:⁷

Hole ID	Interval	Including:
CBH0180	13m @ 0.71 g/t Au from 62 metres	1m @ 1.44 g/t Au from 71 metres, and 2m @ 1.48 g/t Au from 73 metres
CBH0192	10m @ 1.63 g/t Au from 85 metres	1m @ 9.53 g/t Au from 90 metres
CHB0197	3m @ 5.05 g/t Au from 27 metres 8m @ 1.68 g/t Au from 55 metres	1m @ 7.64 g/t Au from 57 metres
CHB0198	3m @ 3.17 g/t Au from 91 metres	1m @ 7.25 g/t Au from 93 metres
CHB0199	11m @ 0.74 g/t Au from 58 metres	1m @ 2.04 g/t Au from 66 metres
CHB0204	6m @ 4.46 g/t Au from 30 metres 5m @ 1.32 g/t Au from 43 metres	2m @ 12.1 g/t Au from 30 metres 1m @ 3.26 g/t Au from 47 metres
CHB0206	10m @ 1.33 g/t Au from 44 metres	1m @ 5.61 g/t Au from 46 metres
CHB0213	10m @ 2.28 g/t Au from 33 metres	1m @ 9.12 g/t Au from 42 metres
CHB0217	9m @ 0.83 g/t Au from 40 metres	1m @ 1.9 g/t Au from 42 metres
CHB0222	7m @ 3.28 g/t Au from 30 metres	1m @ 16.5 g/t Au from 30 metres
CHB0225	2m @ 5.12 g/t Au from 30 metres	1m @ 9.17g/t Au from 31 metres
CHB0236	6m @ 1.66 g/t Au from 24 metres	1m @ 6.93 g/t Au from 25 metres

Table 2 – Key significant new assays from February 2026 Challenger RC drilling⁷

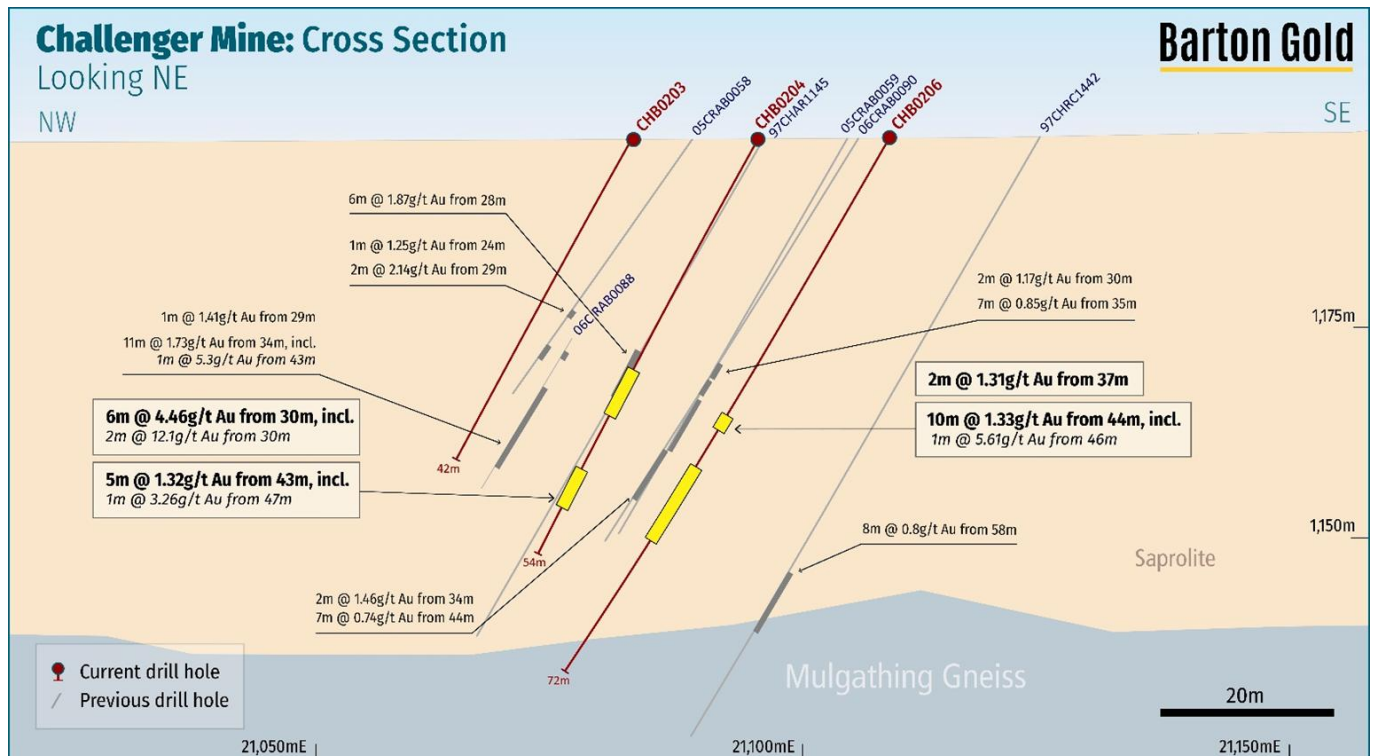


Figure 3 – New Challenger 3 drilling results in new open pit target mineralisation⁷

⁷ Refer to ASX announcement dated 20 May 2026

TUNKILLIA GOLD PROJECT (100%)

Pre-feasibility study running in parallel to expanded drilling program

A PFS formally commenced this quarter with GRES appointed to lead this work.⁸ GRES is a highly regarded Australian engineering consultancy and contractor with global mineral processing expertise. The PFS will build upon Tunkillia's Optimised Scoping Study (OSS) for which outlined a compelling development for ~120,000 gold and ~260,000oz silver production annually, with a rapid project payback profile. At current gold and silver prices, Tunkillia is modelled to produce approximately \$1.75 billion operating profit during the first ~27 months alone, paying back up-front development capex ~4x over during this short time.⁹

Multiple work programs are underway to support the PFS and Mining Lease (ML) application, including 'Phase 2' drilling programs recently expanded to ~70,000m RC and ~3,000m DD targeting an increased quantity, grade and classification of materials in the 'S1' and 'S2' Starter Pits.¹⁰ These are scheduled to finish during September. On the basis of expanded drilling, Barton now anticipates publication of the PFS during Q1 CY2027.

Robust assays to-date drive 'Phase 2' extension

Based upon the modelled economics of Tunkillia's 'S1' and 'S2' optimised open pits, a first phase of Tunkillia drilling was designed to prioritise these zones, increase confidence, and target the upgrade of these materials to JORC 'Indicated' category or, in the case of the highest value 'S1' pit materials, to JORC 'Measured' category.¹¹ This 'Phase 1' drilling was successful, infilling the S1 and S2 pit areas with broad, high-grade intersections.¹² A summary of key significant assays received from Phase 1 Tunkillia drilling is included in Table 3 below.¹²

Hole ID	Interval	Including:
TKB0257	23m @ 2.25 g/t Au from 62 metres	2m @ 5.45 g/t Au from 69 metres, and 1m @ 7.50 g/t Au from 75 metres, and 1m @ 8.90 g/t Au from 81 metres
TKB0268	22m @ 2.43 g/t Au from 100 metres	1m @ 17.6 g/t Au from 107 metres
TKB0269	28m @ 2.60 g/t Au from 129 metres	2m @ 20.9 g/t Au from 144 metres
TKB0282	27m @ 2.68 g/t Au from 60 metres, and 44m @ 3.68 g/t Au from 103 metres	2m @ 38.7 g/t Au from 73 metres 3m @ 23.5 g/t Au from 123 metres, and 1m @ 18.9 g/t Au from 131 metres, and 2m @ 13.2 g/t Au from 136 metres
TKB0285	47m @ 2.67 g/t Au from 97 metres	16m @ 5.03 g/t Au from 126 metres
TKB0292	41m @ 2.21 g/t Au from 47 metres	7m @ 9.61 g/t Au from 47 metres
TKB0301	10m @ 7.37 g/t Au from 65 metres	1m @ 28.8 g/t Au from 67 metres
TKB0306	10m @ 5.03 g/t Au from 152 metres, and 13m @ 3.75 g/t Au from 165 metres	1m @ 43.2 g/t Au from 154 metres 1m @ 37.1 g/t Au from 165 metres
TKB0375	10m @ 5.21 g/t Au from 45 metres	3m @ 9.70 g/t Au from 49 metres
TKB0376	17m @ 2.23 g/t Au from 53 metres	3m @ 8.97 g/t Au from 58 metres
TKB0390	20m @ 2.72 g/t Au from 44 metres	3m @ 9.33 g/t Au from 50 metres
TKB0422	24m @ 4.49 g/t Au from 127 metres, and 22m @ 3.17 g/t Au from 156 metres	1m @ 15.4 g/t Au from 137 metres, and 5m @ 11.5 g/t Au from 143 metres 8m @ 6.89 g/t Au from 157 metres
TKB0434	22m @ 2.58 g/t Au from 68 metres	1m @ 6.3 g/t Au from 73 metres, and 3m @ 9.2 g/t Au from 75 metres

Table 3 – Key significant assays from Tunkillia Phase 1 Mineral Resource upgrade RC drilling¹²

⁸ Refer ASX announcements dated 22 June 2026

⁹ Refer to ASX announcement dated 5 May 2025

¹⁰ Refer to ASX announcement dated 23 April and 16 / 22 June 2026

¹¹ Refer to ASX announcement dated 18 September 2025

¹² Refer to ASX announcements dated 2 / 16 December 2025, and 21 January and 16 March 2026

Phase 2 assays indicate further upside potential

The first assays received from 'Phase 2' upgrade drilling were from the 'Area 51' zone, where the May 2025 Optimised Scoping Study (OSS) optimised an open pit with approximately 163,000oz contained gold MRE.¹³ **These first assays have broadly validated existing modelling, and some results are significantly higher-grade than anticipated indicating upside potential both within and along strike of this open pit area.**

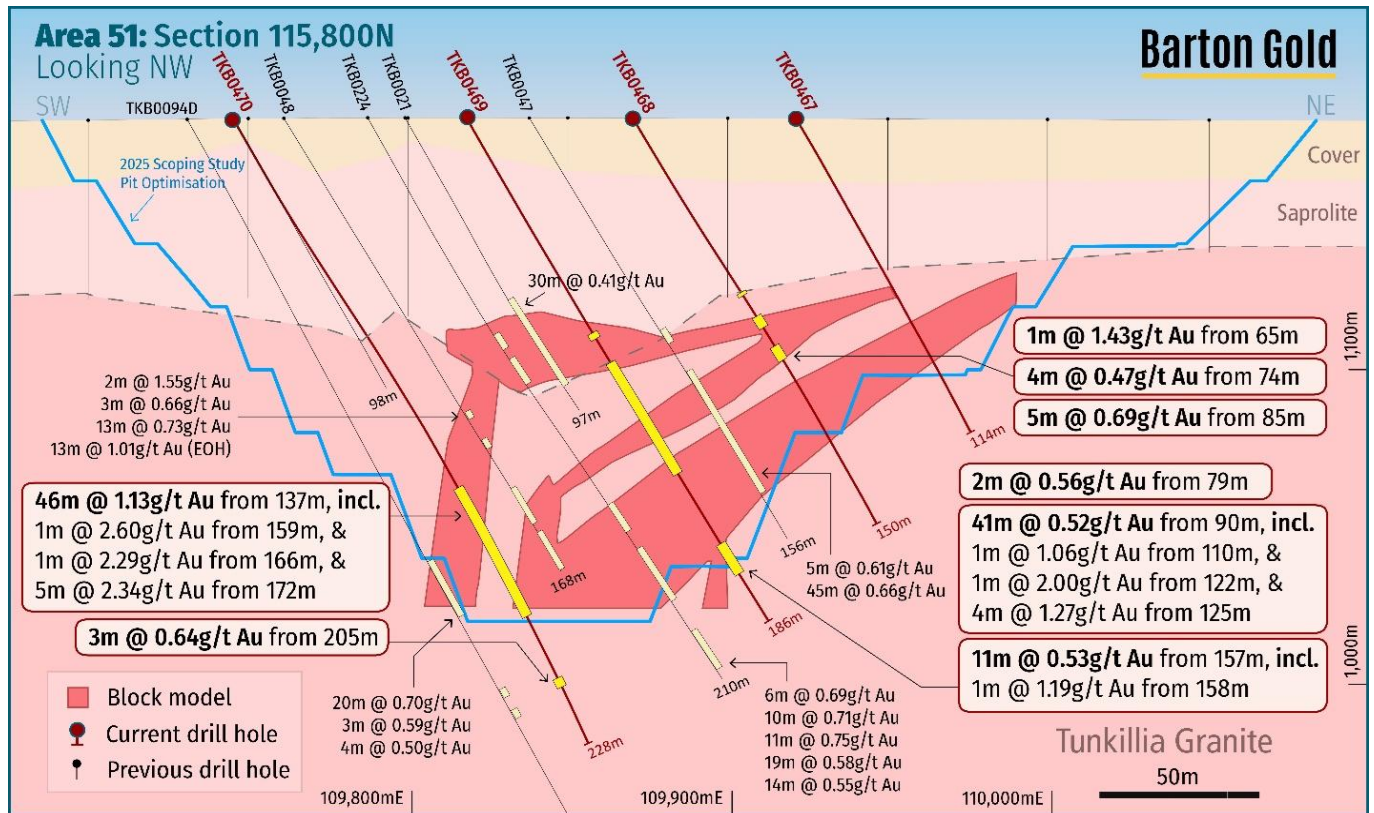


Figure 4 – Cross section 116,300N located at southern end of 'Area 51' open pit area¹³

Assays recently received from the southern part of Area 223 (including the 'S3' and 'South 1' pit stages, modelled to be mined during the middle and later years of the project's life) **infill the existing mineralisation modelled in these areas, with the broadest intersections also yielding some of the highest grades.**¹⁴

Hole ID	Interval	Including:
TKB0496	5m @ 4.76 g/t Au from 67m depth	1m @ 20.9 g/t Au from 68m depth
TKB0499	13m @ 5.01 g/t Au from 55m depth	3m @ 15.8 g/t Au from 62m depth
TKB0536	3m @ 4.70 g/t Au from 88m depth 17m @ 3.09 g/t Au from 100m depth	1m @ 12.7 g/t Au from 88m depth 1m @ 8.90 g/t Au from 102m depth, and 1m @ 36.9 g/t Au from 108m depth
TKB0570	4m @ 7.60 g/t Au from 95m depth	1m @ 27.2 g/t Au from 95m depth
TKB0572	27m @ 1.89 g/t Au from 33m depth	5m @ 5.55 g/t Au from 49m depth
TKB0573	21m @ 1.65 g/t Au from 93m depth	2m @ 11.67 g/t Au from 102m depth
TKB0574	9m @ 1.76 g/t Au from 124m depth 19m @ 2.87 g/t Au from 137m depth (EOH)	1m @ 6.80 g/t Au from 127m depth 6m @ 7.18 g/t Au from 143m depth

Table 4 – Key significant new assays from Tunkillia Phase 2 Mineral Resource upgrade RC drilling¹⁴

Further assays are expected to be reported from this area in due course, with the recently expanded Tunkillia drilling program targeting further extensions and higher-grade mineralisation upside.¹⁵ After all results have been received Barton will then prepare comprehensive and representative cross sections of assay results.

¹³ Refer to ASX announcement dated 27 May 2026

¹⁴ Refer to ASX announcement dated 6 July 2026

¹⁵ Refer to ASX announcement dated 16 June 2026

TOLMER SILVER DISCOVERY (100%)

During March 2025, Barton announced one of Australia's highest-grade modern silver discoveries ~500m west of its August 2024 Tolmer gold discovery.¹⁶ Drilling has identified silver dominant mineralisation hosting **peak silver and gold grades up to 17,600 g/t Ag and 51.2 g/t Au (respectively) less than 50m from surface.**¹⁶

Preliminary analysis produced a >100,000 g/t Ag (~10% silver) concentrate from a simple gravity process without grinding, roasting or chemical reagents. The ability to produce high-grade concentrates could have potential implications for low-cost, high-margin operations if consistent for the mineralisation.¹⁷

An expedited 3,677m follow up RC drilling program was completed during the quarter, with results pending.¹⁸

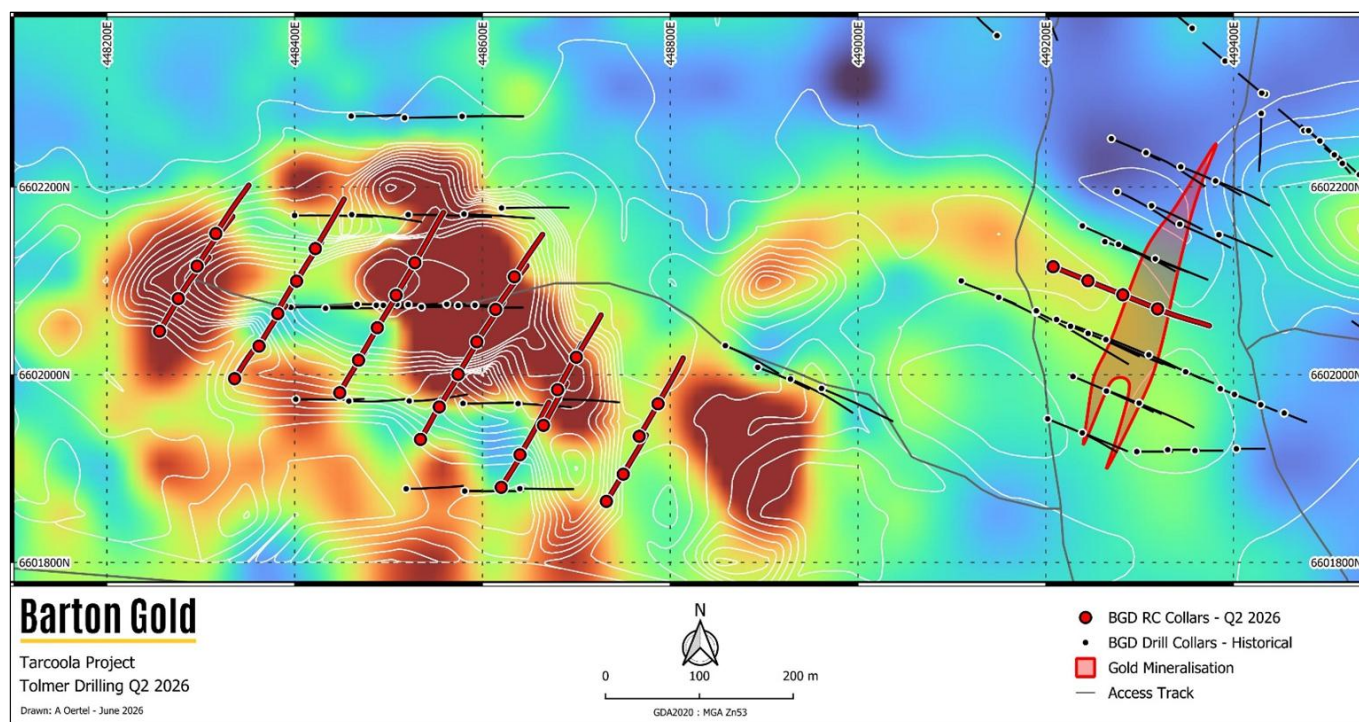


Figure 5 – Tolmer map w/ Pb background, Ag contours (white), old drilling (black) & new drilling (red)¹⁸

Hole ID	Interval	Including:
TBAC130	Silver 6m @ 4,747 g/t Ag from 46 metres	Silver 1m @ 17,600 g/t Ag from 46 metres
	Gold 4m @ 13.2 g/t Au from 48 metres	Gold 1m @ 51.2 g/t Au from 48 metres
TBM227	Silver 4m @ 1,417 g/t Ag from 9 metres	Silver 1m @ 3,790 g/t Ag from 9 metres
TBM228	Silver 14m @ 434 g/t Ag from 46 metres	Silver 1m @ 3,530 g/t Ag from 54 metres
	Gold 3m @ 3.25 g/t Au from 54 metres	Gold 1m @ 7.50 g/t Au from 54 metres
TBM233	Silver 3m @ 993 g/t Ag from 55 metres	Silver 2m @ 1,475 g/t Ag from 55 metres
	Gold 1m @ 6.86 g/t Au from 55 metres	
TBM237	Silver 9m @ 217 g/t Ag from 44 metres	Silver 1m @ 1,100 g/t Ag from 44 metres
	Gold 1m @ 7.9 g/t Au from 44 metres	
TBM238	Silver 7m @ 648 g/t Ag from 46 metres	Silver 2m @ 1,720 g/t Ag from 46 metres
	Gold 5m @ 3.06 g/t Au from 46 metres	Gold 1m @ 10.7 g/t Au from 46 metres
TBM245	Silver 13m @ 142 g/t Ag from 10 metres	Silver 2m @ 499 g/t Ag from 11 metres
	Gold 5m @ 3.32 g/t Au from 10 metres	Gold 1m @ 13.2 g/t Au from 11 metres
TBM246	Silver 13m @ 285 g/t Ag from 48 metres	Silver 1m @ 2,240 g/t Ag from 53 metres
	Gold 11m @ 3.31 g/t Au from 48 metres	Gold 1m @ 22.8 g/t Au from 53 metres

Table 5 – Key 'western silver zone' intersections from Nov 2024, Jan/Feb and May/Jun 2025 drilling¹⁸

¹⁶ Refer to ASX announcements dated 27 August 2024, and 30 January, 27 March, 16 April, 5 / 25 August, 24 September and 9 December 2025

¹⁷ Refer to ASX announcement dated 5 May 2026

¹⁸ Refer to ASX announcements dated 27 Aug 2024, and 30 Jan, 27 Mar, 16 Apr, 5 / 25 Aug, 24 Sept and 9 Dec 2025, and 5 May 2026

KEY CORPORATE UPDATES

Cash

At 31 March 2026 the Company had \$31.9m in cash, plus a further \$4.5m in interest bearing deposits posted as security for rehabilitation performance bond guarantee facilities.

Exploration and project expenditure during the quarter has been primarily focused on Tunkillia and Challenger MRE upgrade drilling, feasibility programs, and analysis of the emerging Tolmer high-grade silver discovery. A total of \$5.7m cash was spent on these combined activities, including project and exploration personnel costs.

During the quarter a total of \$184k was paid to related parties, comprising director fees, salaries and superannuation to Directors and their associates.

Full details of Barton's cash movements during the quarter can be found in the Company's Appendix 5B.

\$26m institutional placement

A placement to institutional investors was completed during the quarter (**Placement**) with the initial quantum increased to accommodate additional demand from existing North American investors. A total of 30,470,588 new shares were issued at a price of \$0.85 per share to raise \$25.9 million (before costs).¹⁹

The Placement was fully supported prior to launch by existing institutional investors Franklin Templeton, Aegis Financial, IXIOS and MERK, and closed significantly oversubscribed. Canaccord Genuity (Australia) Limited (**Canaccord**) and MST Financial Services Pty Ltd (**MST**) were Lead Managers in conjunction with Barton's equity capital markets initiatives. Barton estimates total costs of the Placement at less than 2.5% of total proceeds.

The Placement further strengthens Barton's high quality institutional register and fully funds key milestones in support of the Company's vision to build South Australia's largest independent gold producer. These include:

- MRE updates, conversion to Ore Reserves, and a DFS to inform a Final Investment Decision (**FID**) for a restart of operations at the Challenger Gold Project (**Challenger**) leveraging Challenger's existing CGM.
- MRE updates, conversion to Ore Reserves, completion of a PFS and an ML application for Tunkillia.; and
- Infill and extension drilling, and metallurgical testwork, for Barton's Tolmer silver prospect (**Tolmer**).

These milestones will underpin the Company's commercial pathway, and discussions for a wide range of available future low dilution funding solutions.

New substantial shareholders

Further to their material support of the Placement, Barton is pleased to welcome each of Franklin Templeton and Aegis Financial as new substantial shareholders of the Company at ~6.8% and ~5.1% (respectively).²⁰

New Head of Corporate Affairs and Sustainability

Barton is pleased to welcome Sylvia Rapo as its new Head of Corporate Affairs and Sustainability.²¹ She brings ~25 years' of South Australian experience in corporate affairs, communications, government relations, media management and sustainability across the private and public sector. Sylvia joins as we enter an exciting new phase for the Company, focused on delivering our vision for large-scale gold production in South Australia.

Strategic diesel reserve

As reported in the Company's 31 March 2026 Quarterly Activities Report, upon the outbreak of conflict in the Middle East Barton acted quickly to procure diesel supplies sufficient for all planned forward work programs. With that situation remaining volatile, Barton has further grown this strategic reserve to >250,000 litres along with its own distribution capabilities, sufficient to meet all budgeted FY27 field programs and site requirements.

¹⁹ Refer to ASX announcement dated 10 June 2026

²⁰ Refer to ASX announcements dated 11 and 12 June 2026

²¹ Refer to ASX released dated 4 May 2026

CORPORATE PRESENTATIONS & MEDIA

During the quarter, Barton presented at the [RRS Gather Round](#), [SMI Panama](#) and [RIU Sydney Resources Roundup](#) Conferences. The Company also conducted several media interviews and engagements with existing and new institutional and high net wealth investors.



Figure 6 – Presentation to RIU Sydney Resources Round Up Conference ([click to view](#))



Figure 7 – Interview with The Pick Magazine ([click to view](#))

Copies of the Company's presentations and other media, including interviews and video recordings of conference presentations, are available on the 'Investor' section of Company's website:

- Presentations: <https://bartongold.com.au/investor/presentations/>
- Media: <https://bartongold.com.au/investor/media/>

OTHER CORPORATE

Issue, Exercise or Expiry of Shares & Options

During the quarter:

- a total of 30,470,588 new shares issued as part of the Placement;²² and
- a total of 1,222,536 unlisted options issued pursuant to the Company's Option Incentive Plan were exercised, with that number of ordinary fully paid shares issued upon exercise.²³

Subsequent to quarter end:

- a total of 76,451 unlisted options issued in lieu of Directors' fees were exercised, with that number of ordinary fully paid shares issued upon exercise.²⁴

Helix Resources Limited

On 30 April 2026 Helix Resources Limited (**Helix**) published a Quarterly Activities Report for the quarter ended 31 March 2026, in which Helix asserts a royalty interest over Barton's Tunkillia Gold Project.²⁵ Barton rejects Helix's assertion as being without merit, and will take all measures necessary to defend against any such claim.

Research coverage

During the quarter multiple analysts have published update notes on the Company. Interested investors can access these by visiting the 'Research Coverage' page of Barton's website [here](#).

EVENTS SUBSEQUENT

Key or material news subsequent to the quarter end includes:

- 6 July 2026: Tunkillia Infill Drilling Delivers More High-Grade Assays ([read](#))

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

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²² Refer to ASX announcements dated 10 June 2026

²³ Refer to ASX announcements dated 17 / 24 / 30 April, 12 / 25 May and 25 June 2026

²⁴ Refer to ASX announcements dated 15 / 16 July 2026

²⁵ Refer to Helix Resources Limited ASX announcement dated 30 April 2026

APPENDIX 1 – TENEMENT SCHEDULE

Tenement	Location	Nature of Interest	Interest at the beginning of the quarter	Interest at the end of the quarter
Tunkillia 2 Pty Ltd				
EL5901	South Australia	Granted (title)	100%	100%
EL6639	South Australia	Granted (title)	100%	100%
EL6845	South Australia	Granted (title)	100%	100%
Tarcoola 2 Pty Ltd				
EL6167	South Australia	Granted (title)	100%	100%
EL6210	South Australia	Granted (title)	100%	100%
EL6860	South Australia	Granted (title)	100%	100%
EL7022	South Australia	Granted (title)	100%	100%
EL7108	South Australia	Granted (title)	100%	100%
ML6455	South Australia	Granted (title)	100%	100%
Challenger 2 Pty Ltd				
EL6012 ¹	South Australia	Granted (title)	100%	100%
EL6173 ¹	South Australia	Granted (title)	100%	100%
EL6502 ¹	South Australia	Granted (title)	100%	100%
EL6532 ¹	South Australia	Granted (title)	100%	100%
EL6625 ¹	South Australia	Granted (title)	100%	100%
ML6103	South Australia	Granted (title)	100%	100%
ML6457	South Australia	Granted (title)	100%	100%
MPL63	South Australia	Granted (title)	100%	100%
MPL65	South Australia	Granted (title)	100%	100%
MPL66	South Australia	Granted (title)	100%	100%
Wudinna Gold Project				
EL7074 ²	South Australia	Granted (rights)	100%	100%
EL7075 ²	South Australia	Granted (title)	100%	100%
EL7076 ²	South Australia	Granted (title)	100%	100%
EL7077 ²	South Australia	Granted (title)	100%	100%
EL7078 ²	South Australia	Granted (title)	100%	100%

Notes:

1) Tenements EL 6625, EL 6012, EL 6173, EL 6532 and the southern portion of EL 6502 comprise tenements originally subject to the former Western Gawler Craton Joint Venture (**WGCJV**) from which the Company withdrew by notice dated 1 September 2023, effective on or about 9 November 2023.²⁶ Accordingly, while the Company holds title to these tenements, it presently holds a 0% gold rights interest. The Company retains a 100% gold rights interest in the northern portion of EL 6502 which did not form a portion of the WGCJV.

2) On 30 June 2025 Barton announced an agreement to acquire the Wudinna Gold Project (**Wudinna**) from Cobra Resources PLC (**Cobra**) where, upon granting of the New Tenements Barton will become the beneficial owner of the New Tenements.²⁷ On or about 6 August 2025, the New Tenements were granted and, pursuant to the terms of acquisition, ELs 7075, 7076, 7077 and 7078 will be transferred to Barton as part of Final Settlement, and Barton will acquire gold and other rights over EL 7074 (but will not become the titled owner).²⁸

²⁶ Refer to Prospectus dated 14 May 2021 and ASX announcement dated 1 September 2023

²⁷ Refer to ASX announcements dated 30 June and 2 July 2025

²⁸ Refer to ASX announcements dated 30 June, 2 July and 6 August 2025

About Barton Gold

Barton Gold is an ASX, OTCQB and Frankfurt Stock Exchange listed Australian gold developer targeting future gold production of 150,000ozpa with **2.2Moz Au & 3.1Moz Ag JORC Mineral Resources** (79.9Mt @ 0.87g/t Au), brownfield mines, **and 100% ownership of the region's only gold mill** in the renowned Gawler Craton of South Australia.***

Challenger Gold Project

- 313koz Au + fully permitted Central Gawler Mill (**CGM**)

Tarcoola Gold Project

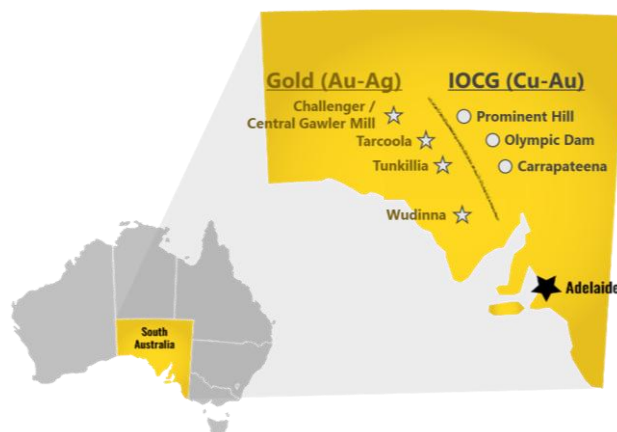
- 20koz Au in fully permitted open pit mine near CGM
- Tolmer discovery grades up to 84g/t Au & 17,600g/t Ag

Tunkillia Gold Project

- 1.6Moz Au & 3.1Moz Ag JORC Mineral Resources
- Competitive 120kozpa gold & 250kozpa silver project

Wudinna Gold Project

- 279koz Au project located southeast of Tunkillia
- Significant optionality, adjacent to main highway



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 (**JORC**).

Activity	Competent Person	Membership	Status
Tarcoola Mineral Resource (Stockpiles)	Dr Andrew Fowler (Consultant)	AusIMM	Member
Tarcoola Mineral Resource (Perseverance Mine)	Mr Ian Taylor (Consultant)	AusIMM	Fellow
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 (above 215mRL)	Mr Ian Taylor (Consultant)	AusIMM	Fellow
Challenger Mineral Resource (below 90mRL)	Mr Dale Sims	AusIMM / AIG	Fellow / Member
Wudinna Mineral Resource (Clarke Deposit)	Ms Justine Tracey	AusIMM	Member
Wudinna Mineral Resource (all other Deposits)	Mrs Christine Standing	AusIMM / AIG	Member / 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, 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, and any production targets and forecast financial information derived from the production targets, continue to apply and have not materially changed. In accordance with ASX Listing Rule 5.19.2, the Company further confirms that the material assumptions underpinning any production targets and the forecast financial information derived therefrom 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 reader's own risk, and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof.

* Refer to Barton Prospectus dated 14 May 2021 and ASX announcement dated 8 September 2025. Total Barton JORC (2012) Mineral Resources include 1,049koz Au (39.7Mt @ 0.82 g/t Au) in Indicated category and 1,186koz Au (40.2Mt @ 0.92 g/t Au) in Inferred category, and 3,070koz Ag (34.5Mt @ 2.80 g/t Ag) in Inferred category as a subset of Tunkillia gold JORC (2012) Mineral Resources.