

Wudinna Testwork Indicates Gold Recoveries of up to 99.3%

Potential to truck high-grade concentrate for blending at CGM, Tunkillia

HIGHLIGHTS

- Preliminary Wudinna metallurgical testwork indicates significant regional optionality, where:
 - Barns Deposit:
 - efficient flotation of ~90% of contained gold to concentrates grading 20 – 25 g/t Au; and
 - gold recoveries of ~97 – 99% in all zones via a conventional gravity + leaching flowsheet;
 - Baggy Green Deposit:
 - gold recoveries of ~91% in the supergene zone via the same conventional flowsheet; and
 - gold recoveries of ~98 – 99% in the primary zone via the same conventional flowsheet.
- Potential to truck high-grade concentrates to Central Gawler Mill and/or Tunkillia, leveraging current and future processing infrastructure for lower costs and enhanced returns

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (**Barton** or **Company**) is pleased to provide an update on its review of strategic options for its new South Australian Wudinna Gold Project (**Wudinna**).

Wudinna is located ~400km southeast of Barton's Challenger Gold Project (**Challenger**) which hosts the Central Gawler Mill (**CGM**), and ~200km southeast of Barton's Tunkillia Gold Project (**Tunkillia**) and future Tunkillia mill.

Metallurgical testwork for Wudinna suggests opportunities to leverage the installed capital of the CGM or future Tunkillia mill. Flotation testwork indicates the ability to concentrate ~90% of contained gold into ~6% of feed mass, and also strong gold recoveries of up to 99.3% via a conventional gravity and leaching flowsheet.

The ability to leverage the installed capital value of the Company's existing and future processing infrastructure through regional blending strategies is highly attractive and was a key factor in Barton's acquisition of Wudinna.

Commenting on the Wudinna metallurgical analyses, Barton Managing Director Alex Scanlon said:

"Tunkillia's May 2025 OSS demonstrates not only the financial and capital leverage available to large-scale processing, but also the considerable 'economic torque' to marginal grade available to such infrastructure. Tunkillia's 'Starter Pit', grading approximately 1.2 g/t Au, is modelled to produce over 200koz gold at a cash cost of less than AUD \$1,000/oz.¹

"The opportunity to blend high-grade concentrates into our future Tunkillia processing infrastructure is therefore very attractive, with the potential to extend these 'Starter Pit' style returns over a longer operating horizon at Tunkillia.

"At current gold prices, such a concentrate would have a contained value of over AUD \$4,000 per tonne, meaning it could easily be trucked to a local bulk export facility, to Tunkillia – or even up to our existing Central Gawler Mill."

¹ Refer to ASX announcement dated 5 May 2025

Wudinna location and infrastructure access

Barton announced the acquisition of Wudinna from Cobra Resources Plc (**Cobra**) on 30 June 2025, with the acquisition of the Wudinna rights completed on 25 July 2025.² Wudinna is located ~200km southeast of Barton's Tunkillia Gold Project (**Tunkillia**), connected by main highways and secondary roads and access tracks.

Wudinna's mineralisation is comprised of the Barnes, White Tank, Clarke and Baggy Green Deposits hosting a combined JORC (2012) Mineral Resources Estimate (**MRE**) of 279,000oz Au (5.81Mt @ 1.5 g/t Au).³

Deposit	Classification	Tonnes (Mt)	Grade (g/t Au)	Gold Ounces
Barnes	Indicated	0.44	1.3	18,000
	Inferred	2.19	1.6	116,000
White Tank	Inferred	0.33	1.5	16,000
Baggy Green	Inferred	2.12	1.4	96,000
Clarke	Inferred	0.73	1.4	33,000
Total		5.81	1.5	279,000

Table 1 – Wudinna Gold Project September 2023 JORC (2012) Mineral Resources Estimate²

Wudinna is adjacent to a main regional highway, and is accessible to Barton's Tunkillia and Central Gawler Mill project areas both by main highway (via Port Augusta), and also by secondary roads and tracks to the north. There are also 3 regional ports located with ~250km of Wudinna, offering a direct route to export markets.

The total trucking distance from Wudinna to Tunkillia is estimated to range from ~400 – 600km, and from Wudinna to the Central Gawler Mill ~600 – 850km (via secondary roads / tracks, or highway, respectively).

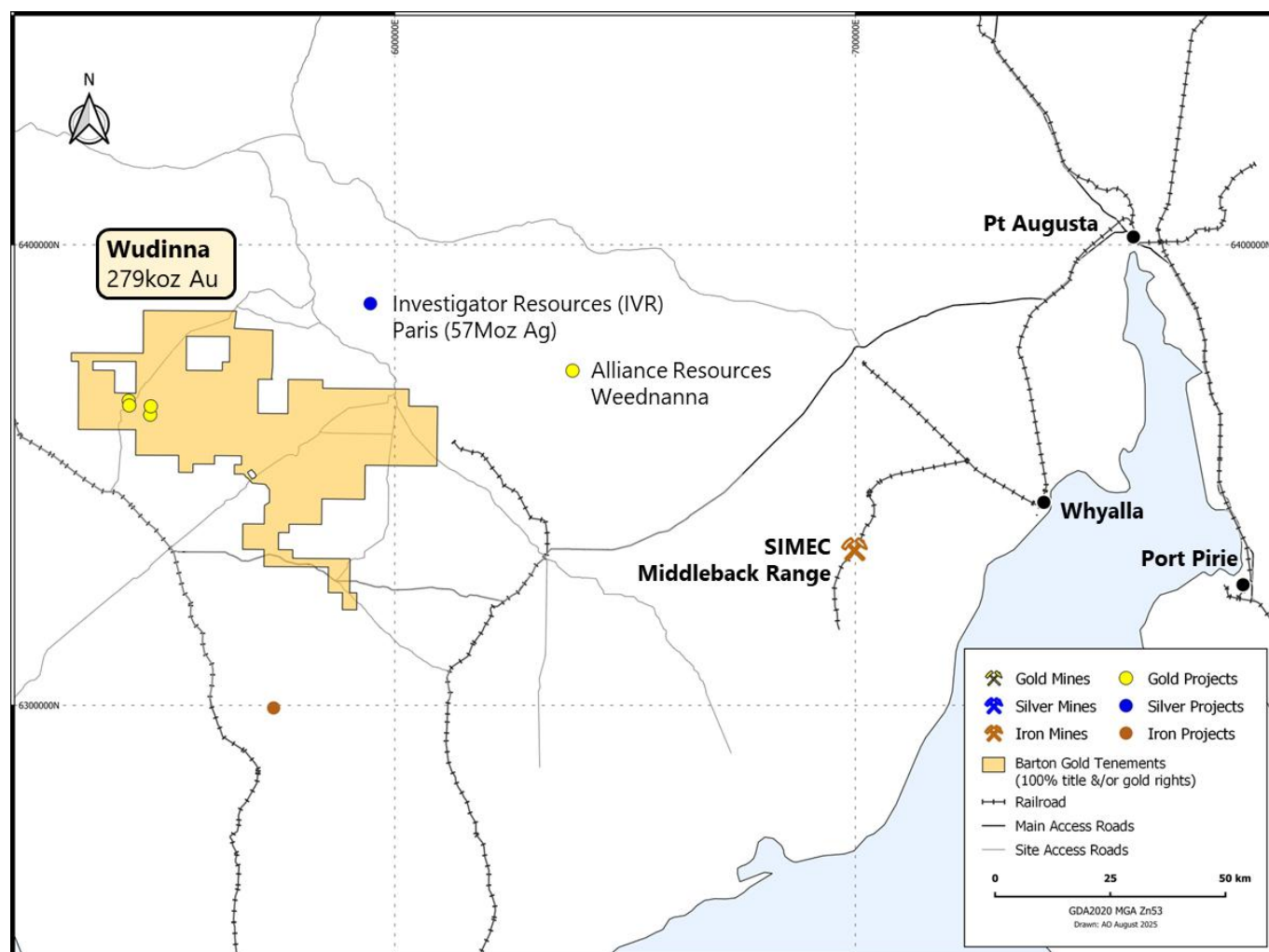


Figure 1 – Wudinna Gold Project location proximate to main regional road, rail and port infrastructure

² Refer to ASX announcements dated 30 June, 2 July, 25 July and 6 August 2025

³ Refer to ASX announcement dated 2 July 2025; capitalised terms have the same meaning as defined in that document

Barns deposit metallurgical testwork results

Bureau Veritas Minerals (**Bureau Veritas**) reported preliminary testwork on Barns during December 2016. Preliminary gravity and leaching tests of composites from the supergene, primary and footwall zones indicate high total gold recoveries of 98.8%, 98.1% and 96.9% (respectively) (Table 2).

Flotation tests also recovered ~90% of contained gold into concentrates representing ~6% of the feed mass, with high gold and silver values and low residual copper, indicating strong potential for trucking and blending of high-grade concentrates to Barton's existing and future regional processing infrastructure (Table 3).

Mineralisation / Sample	Grind Size (P ₈₀ µm)	Gold Grades (g/t Au)		Gold Extraction (%)		
		Head grade	Residue	Gravity	Leach	Total
Supergene	75	2.76	0.03	23.9	74.9	98.8
Primary (hanging wall)		2.20	0.04	55.0	43.1	98.1
Footwall		1.39	0.04	43.0	53.9	96.9

Table 2 – Barns Deposit Gravity + Cyanide Leaching Trial Results (Bureau Veritas, Dec 2016)

Mineralisation / Sample	Grind Size (P ₈₀ µm)	Mass (%)	Concentrate Values					
			Gold		Silver		Copper	
			g/t Au	Rec (%)	g/t Ag	Rec (%)	% Cu	Rec (%)
Primary	75	5.9	26.6	90.8	8.73	52.3	0.28	58.5
Footwall		6.6	17.4	89.8	21.7	60.6	0.15	54.8

Table 3 – Barns Deposit Flotation Testwork Trial Results (Bureau Veritas, Dec 2016)

Baggy green deposit metallurgical testwork results

Bureau Veritas Minerals (**Bureau Veritas**) reported preliminary testwork on Baggy Green during July 2017. Preliminary gravity and leaching tests of composites from the supergene and primary zones indicate high total gold recoveries of 90.9% for supergene mineralisation and 97.5 – 99.3% for primary mineralisation.

Mineralisation / Sample	Grind Size (P ₈₀ µm)	Gold Grades (g/t Au)		Gold Extraction (%)		
		Head grade	Residue	Gravity	Leach	Total
Supergene	75	2.21	0.13	40.0	54.3	94.3
Primary 1		5.36	0.04	75.0	24.2	99.3
Primary 2		2.44	0.04	45.0	54.3	99.3
Primary 3		4.04	0.10	58.6	38.9	97.5

Table 4 – Baggy Green Deposit Gravity + Cyanide Leaching Trial Results (Bureau Veritas, July 2017)

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

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Competent Persons Statements

The information in this announcement that relates to Exploration Results for the Wudinna Gold Project (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). Mr Twining is an employee of Barton Gold Holdings Ltd and is a Member of the Australasian Institute of Mining and Metallurgy Geoscientists (AusIMM Member 112811) 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). Mr Twining consents to the inclusion in this announcement of the matters based upon this information in the form and context in which it appears.

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

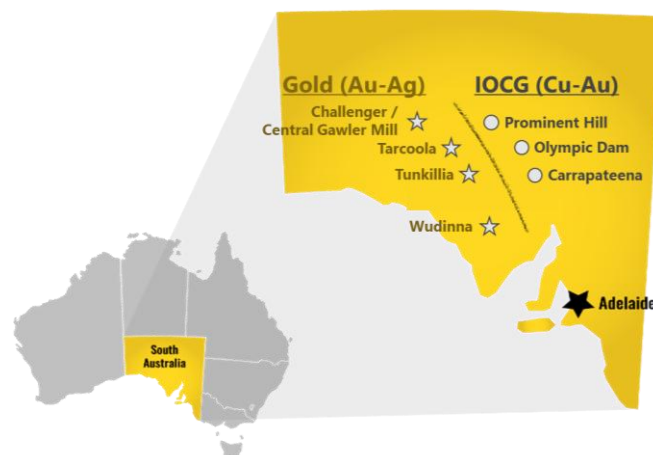
- 20koz Au in fully permitted open pit mine near CGM
- Tolmer discovery grades up to 84g/t Au & 17,600g/t Ag

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 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, and any production targets and forecast financial information derived from the production targets, 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 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 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 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.

JORC Table 1 – Wudinna Gold Project

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. “RC drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay”). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	No new exploration work is reported in this release. The metallurgical test work reported in this release was originally reported by Amdromeda Metals Ltd (ASX:ADN) in releases dated 16/1/2017 and 6/7/2017. Exploration results pertaining to metallurgical test work are presented and discussed under Section 1 “Sampling techniques” and Section 2 “Other substantive exploration data” in this release. Samples used for the test work reported in this release were sourced as described below: Barns deposit Three composite samples were assembled from diamond core drilled at Barns. The representative samples included: • supergene mineralisation, hangingwall (upper primary lodes) material, and • footwall (basal primary lode) material. Baggy Green deposit Four composite samples were assembled from material retained from reverse circulation drilling completed in late 2016. The representative composites include: • One sample of supergene gold hosted in weathered lower saprolite, and • Three samples of primary gold hosted in fresh gneiss.
Drilling techniques <i>Drill type (e.g. core, RC, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	No drilling reported in this release
Drill sample recovery <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drilling reported in this release
Logging <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	No drilling reported in this release
Subsampling techniques and sample preparation <i>If core, whether cut or sawn and whether quarter, half or all core taken</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	No drilling reported in this release

Criteria	Commentary
<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	No drilling reported in this release
Verification of sampling and assaying <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	No drilling reported in this release
Location of data points <i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	No drilling reported in this release
Data spacing and distribution <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	No drilling reported in this release
Orientation of data in relation to geological structure <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No drilling reported in this release
Sample security <i>The measures taken to ensure sample security.</i>	No specific information is available relating to measures taken to ensure sample security although it is assumed industry standard practices were applied at the time.
Audits or reviews <i>The results of any audits or reviews of sampling techniques and data</i>	No audit of the reported work has been undertaken by Barton Gold. It is noted that the company originally commissioning the testwork employed the services of an independent consulting metallurgist to oversee the review the work undertaken by the laboratory.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Barton Gold's Wudinna gold project comprises six exploration licences and mineral resources at the Barns, Baggy Green, White Tank and Clarke gold deposits. Barton Gold's Wudinna project comprises gold rights to a portion or all of six exploration licences (portions of EL6806, and ELs 7074, 7075, 7076, 7077 & 7078). The gold rights to EL's 6806, 7075, 7076, 7077 & 7078 have been acquired via a sale and purchase agreement dated 30th June 2025 with Cobra Resources PLC and each of Lady Alice Mines Pty Ltd and LAM Wudinna Pty Ltd, each a wholly owned subsidiary of Cobra Resources PLC. Barton retains 100% beneficial interest in any gold contained within EL7074 and the tenement remains owned by LAM Wudinna Pty Ltd. The Barns and White Tank gold deposits lie within EL7074 and the Clarke and Baggy Green gold deposits lie within EL7076. Alcrest Royalties Australia Pty Ltd retains a 1.5% NSR royalty over future mineral production from EL's 7074, 7075, 7076, 7077 & 7078. A Native Title Mining Agreement (NTMA) was in place with the Barngarla people prior to the recent grant of replacement exploration tenure. A new NTMA is currently being negotiated in relation to EL's 7074, 7075, 7076, 7077 & 7078. EL6806 remains subject to the existing NTMA. Parts of the project area lie within the Gawler Ranges National Park and the Pinkawillinie Conservation Park, both of which are proclaimed to allow for mineral exploration and mining activities. The Barns and White Tank deposits lie outside of the Parks on freehold land.
Exploration done by other parties <i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration for gold in the region commenced in the early to mid 1990's, initially by Newcrest Mining Limited. Adelaide Resources Ltd (subsequently renamed to Andromeda Metals Ltd) undertook extensive exploration for gold over the period 1996 – 2017, including extensive drilling activities and defining most of the gold resources documented at the project. Cobra Resources PLC farmed in to the project in 2017, with gold-focussed exploration and drilling resulting in the discovery of the Clarke deposit within the Wudinna gold camp. Other than the flying of regional airborne geophysics and coarse spaced ground gravity, there has been no recorded exploration in the vicinity of the Baggy Green deposit prior to Andromeda Metals' work. Paleochannel uranium exploration was undertaken by various parties in the 1980s and the 2010s around the Boland Prospect. Drilling was primarily rotary mud with downhole geophysical logging the primary interpretation method.
Geology <i>Deposit type, geological setting and style of mineralisation.</i>	The Wudinna project lies within the Gawler Craton of South Australia, hosted within 1690Ma granitic gneisses of the Tunkillia suite. The gold deposits at the Wudinna Project are considered to be either lode gold or intrusion related mineralisation related to the 1,590 Ma Hiltaba/GRV tectono-thermal event of the Gawler Craton. Gold mineralisation has a spatial association with mafic intrusions/granodiorite alteration and is associated with metasomatic alteration of host rocks.
Drillhole information <i>A summary of all information material to the understanding of the exploration results including a</i>	No drilling reported in this release.

Criteria	Commentary
<i>tabulation of the following information for all Material drillholes:</i> • Easting and northing of the drillhole collar • Elevation or RL (Reduced Level – Elevation above sea level in metres) of the drillhole collar • Dip and azimuth of the hole • Downhole length and interception depth hole length. <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No exploration results reported in this release
Relationship between mineralisation widths and intercept lengths <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. “downhole length, true width not known”).</i>	No exploration results reported in this release
Diagrams <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i>	Diagrams are presented in the body of the release
Balanced reporting <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Reporting is considered balanced to reflect the previously completed work
Other substantive exploration data <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Barns Metallurgical testwork applied to samples from the Barns gold deposit was commissioned by Andromeda Metals Ltd and undertaken by Bureau Veritas Minerals Pty Ltd (Perth Laboratory) in late 2016. Representative sub-samples were submitted for gold, silver, copper and sulphur analysis in particular - see Table 1. Gold head grade reconciliation was noted to show a variation implying the presence of free gold, later borne out by gravity test work. Gravity and cyanide leach 2kg of each composite was ground in a stainless steel rod mill to a p80 nominally minus 75 microns.

Criteria	Commentary
	The ground material was passed through a Knelson Concentrator to produce a gravity concentrate and gravity tailings. The gravity concentrate was then passed over a Mozely Table to reduce the mass to approx. 0.25% of the initial feed. The Mozely Table concentrate was then subjected to 24 hours of intense cyanidation at 10% pulp density with a solution of 2.5% sodium cyanide. The pregnant solution was analysed for gold, silver and copper. The leach residue was combined with both the Knelson Concentrator and Mozely Table tailings and subjected to 48 hours leaching at 45% pulp density with initial and minimum sodium cyanide solution strength of 500 and 300 mg/L respectively. Oxygen was sparged and lime was added to maintain a pH of 10 during the test. The pulp was filtered and the liquid and solids submitted for gold, silver, and copper analysis to determine gold recoveries. Gravity plus leach gold recoveries ranged from 96.9% to 98.8% - see Table 2. Bottle roll cyanide leach tests Samples of each composite were reduced to crush sizes of minus 12.5mm, 6.5mm and 3.35mm to investigate (simulate) heap leach flowsheet options. Each sample was bottle rolled for 96 hours at 45% pulp density with initial and minimum sodium cyanide solution strength of 500 and 300 mg/L respectively. Lime was added to maintain a pH of 10.0 to 10.5. A sub-sample of leached pulp was extracted from the bottle and analysed for gold and cyanide at 4, 8, 24, 48 and 72 hours. The tests were terminated at 96 hours and the pulp was filtered and the liquid and solids submitted for gold, silver, and copper analysis to determine gold recoveries. Gold recoveries were determined for each composite at three crush sizes – refer Table 3. Flotation The two primary lode composites were ground to minus 75 microns and conditioned with 100g/t copper sulphate activator, 100g/t potassium amyl xanthate collector and 10g/t of MX Gold 900 collector. Gold recoveries approaching 90% were achieved in approx. 6% of the feed mass from rougher flotation only and represent an approx. concentration ratio of 17. The supergene composite was not tested as the sulphur level was considered too low. The results are noted - see Table 4. Analysis of results The gravity and cyanide leach results, achieved with low lime addition (0.2kg/t) and modest cyanide additions (approx. 1 kg/t) for the orebody tonnage dominant primary material, presents a viable conventional flowsheet option to treat all ore types identified at Barns. Future test work would target coarsening the grind size to establish the optimum economic grind-recovery combination. The bottle roll cyanide leach tests results achieved are a pointer as to whether a low capital cost heap leach circuit is potentially viable. Gold recoveries generally improved with the finer crush size and reached

Criteria	Commentary
	acceptable levels at 60% plus, again with low lime and modest cyanide consumption rates for the dominant primary ore type. Future test work would require larger samples to be tested in columns over periods to 90 days. The flotation results, producing concentrates assaying over one ounce per tonne are excellent in the context where cyanide cannot be used. However, the gravity and cyanide leach results are superior to the flotation results and given the simpler flowsheet, no further flotation test work would be envisaged at this point. Baggy Green Metallurgical test work applied to samples from the Baggy Green gold deposit was commissioned by Andromeda Metals Ltd and undertaken by Bureau Veritas Minerals Pty Ltd (Perth Laboratory) in July 2017. Representative sub-samples of each composite were submitted for gold, silver and copper analysis (Table 5). Gold head grade assays showed variations implying the presence of coarse free gold, later borne out by the gravity test work. Gravity and cyanide leach 2kg of each composite was ground in a stainless steel rod mill to a p80 nominally minus 75 microns. The ground material was passed through a Knelson Concentrator to produce a gravity concentrate and gravity tailings. The gravity concentrate was then passed over a Mozely Table to reduce the mass to approximately 0.25% of the initial feed. The Mozely Table concentrate was then subjected to 24 hours of intense cyanidation at 10% pulp density with a solution of 2.5% sodium cyanide. The pregnant solution was analysed for gold, silver and copper. The leach residue was combined with both the Knelson Concentrator and Mozely Table tailings and subjected to 48 hours leaching at 45% pulp density with initial and minimum sodium cyanide solution strength of 500mg/l and 300mg/L respectively. Oxygen was sparged and lime was added to maintain a pH of 10 during the test. The pulp was filtered and the liquid and solids submitted for gold, silver, and copper analysis to determine metal recoveries. Gravity plus leach gold recoveries totalled 94.3% for the supergene sample, and ranged between 97.5% and 99.3%, averaging 98.7%, for the primary zone samples (Table 6). Analysis of results Excellent gold recoveries are achieved for Baggy Green mineralisation through gravity and cyanide leach with low lime additions (~0.2kg/t for primary ores) and modest cyanide additions (~1.1kg/t for all ores). The same conclusions were drawn following the identical earlier test work for Barns, and confirmation that a conventional gravity and cyanide leach flowsheet can efficiently deliver exceptional gold recoveries for both deposits is a positive result.
Further work <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Barton Gold is planning further work on this project and potential future metallurgical test work is discussed under the heading “Other substantive exploration data” within this table. Future work will be

Criteria	Commentary
<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	informed by a comprehensive project review, to commence in late 2025.

Element	Unit	Supergene			Hangingwall			Footwall		
		assay	calc.	wt'd	assay	calc.	wt'd	assay	calc.	wt'd
Gold	ppm	1.91	1.95	2.46	2.02	1.38	2.10	0.77	1.01	1.46
Silver	ppm	<0.5	0.41		<0.5	0.48		<0.5	1.19	
Sulphur	ppm	450			3,050			4,500		
Sulphide sulphur	%	0.02			0.25			0.37		
Arsenic	ppm	2			1			4		
Copper	ppm	46			154			88		
			45			212			110	

Table 1 Composite sample analysis – Barns Deposit

Composite	Grind 80% passing	Reagent (kg/t)		Gold assay (g/t)		Gold extraction (%)		
		lime	cyanide	Cale. head	residue	gravity	leach	total
Supergene	75	1.15	1.27	2.76	0.03	23.9	74.9	98.8
Hangingwall	microns	0.20	1.08	2.20	0.04	55.0	43.1	98.1
Footwall		0.20	0.92	1.39	0.04	43.0	53.9	96.9

Table 2 Gravity and cyanide leach tests – Barns Deposit

Composite	Crush size mm	Reagent (kg/t)		Gold		
		lime	cyanide	Cale. head (g/t)	Residue (g/t)	Extraction (%)
Supergene	12.50	3.53	0.61	1.56	0.47	70.1
	6.50	3.55	0.61	1.63	0.19	88.3
	3.35	3.55	0.61	1.86	0.12	93.6
Hangingwall	12.50	0.28	0.87	0.84	0.33	60.6
	6.50	0.28	0.61	1.19	0.65	45.3
	3.35	0.30	0.87	0.92	0.32	65.2
Footwall	12.50	0.27	0.61	0.76	0.51	33.0
	6.50	0.27	0.61	0.96	0.42	56.7
	3.35	0.25	0.61	0.67	0.24	63.8

Table 3 Bottle roll cyanide leach tests – Barns Deposit

Composite	Reagent (g/t)			Rougher concentrate						
	Copper sulphate	PAX	MX Gold 900	Mass %	Gold		Silver		Copper	
					Grade (g/t)	Rec (%)	Grade (g/t)	Rec (%)	Grade (g/t)	Rec (%)
Hangingwall	100	100	10	5.9	26.6	90.8	8.73	52.3	0.28	58.5
Footwall	100	100	10	6.6	17.4	89.8	21.7	60.6	0.15	54.8

Table 4 Flotation tests – Barns Deposit

Composite	Fire Assay				Acid Digest + ICP	
	Au1	Au2	Au3	Au Average	Ag	Cu
	g/t				g/t	%
BG Supergene 1	1.98	1.48	1.55	1.67	0.55	0.022
BG Primary 2	4.28	2.76	3.16	3.40	4.30	0.098
BG Primary 3	0.71	0.50	0.22	0.48	0.95	0.052

BG Primary 4	6.94	10.0	1.03	5.99	3.60	0.038
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Table 5 Composite sample analysis – Baggy Green

Composite	Grind 80% passing	Reagent (kg/t)		Gold assay (g/t)		Gold Extraction (%)		
		Lime	Cyanide	Calc. head	Leach residue	Gravity Tail	Tail Leach	Total
BG Supergene 1	75 microns	2.62	1.11	2.21	0.13	40.0	54.3	94.3
BG Primary 2		0.20	0.95	5.36	0.04	75.0	24.2	99.3
BG Primary 3		0.15	1.31	2.44	0.04	45.0	54.3	99.3
BG Primary 4		0.19	1.02	4.04	0.10	58.6	38.9	97.5

Table 6 Gravity & cyanide leach tests – Baggy Green