

Results of Share Purchase Plan

Barton pivots toward commercialisation with \$20m cash in bank

HIGHLIGHTS

- \$20m estimated cash balance after proceeds of recent \$15m institutional placement and SPP
- Share Purchase Plan (**SPP**) opened 23 Oct 2025 at a price of \$1.25 / share (a premium to market during the SPP offer), with \$660,000 applications accepted and 528,000 new shares to be issued
- Definitive Feasibility Study (**DFS**) underway for 'Stage 1' production at Central Gawler Mill, with JORC Mineral Resources upgrade drilling advancing rapidly at 'Stage 2' Tunkillia Gold Project

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (**Barton** or the **Company**) is pleased to confirm the final results of the Company's recently announced Share Purchase Plan (**SPP**).¹

The SPP opened on 23 October 2025 and offered Eligible Subscribers the ability to acquire new Barton shares at the same price as the recent institutional placement led by Franklin Templeton (**Placement**).¹

The Placement and SPP were priced at \$1.25 / share, which represents a:¹

- **Discount of 3.8%** to Barton's last traded price of \$1.30 before the Placement announcement;
- **Premium of 7.6%** to Barton's 1 month (20 trading day) VWAP of \$1.16 on the same day; and
- **Premium of 9.2%** to Barton's last traded price of \$1.145 prior to settlement on 21 October 2025.

A total of \$660,000 valid SPP applications were received, including \$80,000 from the Company's Directors. The Directors have resolved to accept all eligible SPP applications. Accordingly, a total of 528,000 new Barton shares will be issued pursuant to the Company's available Listing Rule 7.1A capacity.

Barton expects to issue the SPP shares tomorrow, 12 November 2025, with the shares to start trading on 13 November 2025 in accordance with the timetable set out in Barton's 23 October 2025 announcement.

Following this issuance, Barton's capital structure will comprise 238,489,810 fully paid ordinary shares.

Commenting on the final SPP results, Barton Managing Director Alexander Scanlon said:

"We are honoured to receive support for the SPP from our existing investors, who join Franklin Templeton and other North American funds in supporting Barton at a premium to our market price as we enter an exciting new phase. We are humbled by this extraordinary vote of confidence and the universally positive feedback received.

"Together with our recent \$15m Placement, we are well capitalised to continue methodically building and unlocking long term value for Barton's shareholders. The next year will be exciting as we advance our Central Gawler Mill toward 'Stage 1' operations, and our 'Stage 2' Tunkillia project toward a Mining Lease application."

¹ Refer to ASX announcements dated 14 / 22 / 23 October 2025

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

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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

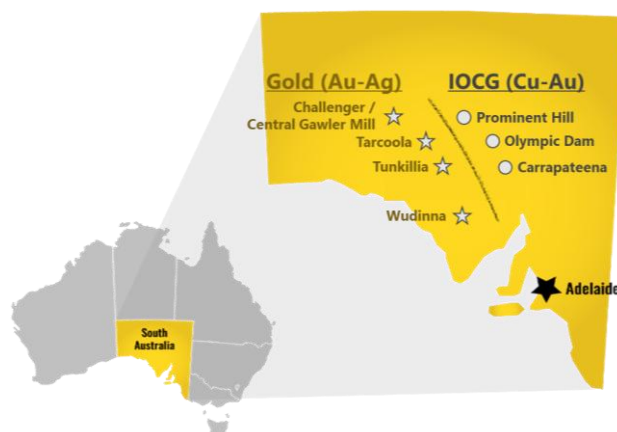
- 20koz Au in fully permitted open pit mine near CGM
- Tolmer discovery grades up to 84g/t Au & 17,600g/t Ag

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 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.