

# Barton Gold Holdings Ltd. Completes \$5 Million Gold Sale

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## HIGHLIGHTS

- June 2024 sale of ~1,400oz gold produced from mill cleanout and preservation program, with previous 90% Provisional Payment received totalling USD \$2.82 million (AUD \$4.25 million)<sup>1</sup>
- Final Payment of ~USD \$495,000 (~AUD \$775,000) now received to complete sale<sup>2</sup>

[Barton Gold Holdings Ltd.](#) (ASX:BGD) (OTCQB:BGDFF) (FRA:BGD3) (Barton or the Company) is pleased to confirm the final results of its June 2024 processing and sale of gold concentrates recovered from a December 2022 cleanout and preservation program at Barton's Central Gawler Mill in South Australia.<sup>1</sup>

Following final analyses and reconciliations, a total of ~1,425 gold ounces have been sold via a treatment and refining contract, the general terms and details of which include the following:

- independent third party weighing, sampling and moisture determination (WSMD) which confirmed a final ~11.1 dry metric tonnes of concentrates processed;
- independent third party sampling and assay of all concentrate materials (Assays) which determined a final weighted average gold concentrate grade of ~3,997 g/t Au for all materials;
- market competitive treatment (TC) and refining charges (RC) and Au payability (Payability); and
- other terms and conditions standard for a gold refining and sale contract of this type.

In June 2024 Barton received a 90% initial payment against provisional assays and gold pricing totalling USD \$2.82 million (AUD \$4.25 million) (Provisional Payment), pending final WSMD and Assays.<sup>1</sup> Barton has now received a final payment based upon these analyses and the average London AM/PM July gold price of ~USD \$2,392 / oz Au, totalling ~USD \$495,000 (~AUD \$775,000) (Final Payment).<sup>2</sup>

Barton estimates the total costs of recovering and processing these materials to be approximately \$800,000 (inclusive of the full capital cost of its mill works program and all royalties payable), representing a total net profit margin of approximately \$4.2 million, or approximately AUD \$2,950 per ounce sold.

Commenting on the completion of Barton's gold sale, Barton Managing Director Alex Scanlon said:

"We are very pleased to have completed this gold sale on very competitive terms for the June 2024 gold market. This outcome reflects both a great deal of hard work by our management team, and its broader commercial skill. Instead of a significant capital cost, our team converted the opportunity into a more than \$4 million profit.

"Barton continues to differentiate itself not only via the cost-efficient advancement of its development projects, but also a track record of asset monetisation which has now generated over \$10 million in non-dilutive cash.

"Since our June 2021 IPO, these proceeds have covered 100% of our corporate overhead costs and extended our cost-efficient exploration programs. This has minimised the equity dilution which would otherwise have been required to complete such extensive works, and preserved considerable value for

## Barton Gold shareholders."

1 Refer to ASX announcements dated 20 Dec 2022, 21 Aug 2023, 27 Mar, 29 Apr and 18 Jun 2024; USD/AUD FX rate 0.6667 as at 18 June 2024

2 Based upon USD/AUD FX rate of 0.64 as at the date of this announcement

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

For further information, please contact:

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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 150,000oz annually, with ~1.6Moz Au JORC Mineral Resources (52.3Mt @ 0.94 g/t Au), multiple advanced exploration projects and brownfield mines, and 100% ownership of the only regional gold mill in the renowned central Gawler Craton of South Australia.\*

## Tarcoola Gold Project

- Existing brownfield open pit mine within trucking distance of Barton's processing plant
- Under-explored asset with untapped scale potential

## Tunkillia Gold Project \*

- 1.5Moz Au Mineral Resources (51.3Mt @ 0.91 g/t Au)
- Scoping Study for competitive ~130kozpa Au mine

## Infrastructure

- 650ktpa CIP process plant, mine village, and airstrip
- Tarcoola ~40 person lodging to support mine operations
- Tunkillia camp to support dedicated project team

## 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	Mr Dale Sims (Consultant)	AusIMM / AIG	Fellow / 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](http://www.bartongold.com.au) or on the ASX website [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 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 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 announcements dated 4 March and 16 July 2024. Total Barton JORC (2012) Mineral Resources include 833koz Au (26.9Mt @ 0.96 g/t Au) in Indicated and 754koz Au (25.4Mt @ 0.92 g/t Au) in Inferred categories.

SOURCE: Barton Gold Holdings Limited

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