

Central Gawler Mill Valued at Over \$100m Replacement Cost

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ADELAIDE, June 14, 2024 - [Barton Gold Holdings Ltd.](#) (ASX:BGD) (Barton or the Company) is pleased to provide an update regarding its ongoing assessment of the Central Gawler Mill for potential future Stage 1 operations. In December 2022 Barton completed a preliminary preservation program at the Central Gawler Mill to assist recommissioning scope and cost estimates, with key equipment disassembled, cleaned and stored.¹

Following these works Barton also commissioned an independent valuation report of the mill and associated site infrastructure. The purpose of this report is to inform the appropriate level of insurance cover to protect these strategic assets while Barton continues its regional development and assessment of potential options to commence accelerated 'Stage 1' operations utilising the Central Gawler Mill.

This report has valued the Central Gawler Mill and associated infrastructure at over \$100 million on an 'as new' replacement value basis, and over \$50 million on an 'as is' indemnity value basis.

Commenting on the Central Gawler Mill valuation report, Barton MD Alex Scanlon said:

"The Central Gawler Mill is uniquely valuable strategic infrastructure for Barton. Being fully permitted and licensed, it provides considerable leverage to the regional development of gold mineralisation via either (or both of) third party toll milling or accelerated commissioning of 'Stage 1' operations utilising Tarcoola mineralisation.

"The mill provides Barton a significant advantage in 'crossing the drawbridge' into operations on a much lower-cost-and-risk basis, while potentially generating significant early cash to fund our larger long-term ambitions."

Authorised by the Board of Directors of [Barton Gold Holdings Ltd.](#)

For further information, please contact:

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1 Refer to ASX announcements dated 20 Dec 2022 and 31 May 2023

About Barton Gold

Barton Gold is an ASX listed Australian gold exploration company with a total attributable 1.3Moz Au JORC Mineral Resources endowment (40.6Mt @ 1.0 g/t Au), a pipeline of advanced exploration projects and brownfield mines, and 100% ownership of the only regional gold mill in the 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

- 1.15Moz Au Mineral Resources (38Mt @ 0.94 g/t Au)*
- District-scale structures with advanced satellite targets

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.

Activity	Competent Person	Membership	Status
Tarcoola Mineral Resource	Dr Andrew Fowler (Consultant)	AusIMM	Member
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	Dr Andrew Fowler (Consultant)	AusIMM	Member
Challenger Mineral Resource	Mr Dale Sims (Consultant)	AusIMM / AIG	Fellow / Member
Western Gawler Craton JV Mineral Resource	Mr Richard Maddocks (Consultant)	AusIMM	Fellow

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 in the Prospectus 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 26 April 2023. Total Barton attributable JORC (2012) Mineral Resources include 679koz Au in Indicated (22.2Mt @ 1.0 g/t) and 618koz Au (18.36Mt @ 1.0 g/t) Inferred categories.

SOURCE: [Barton Gold Holdings Ltd.](http://www.bartongold.com.au)

[View the original press release on accesswire.com](#)

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