

Wudinna Gold Project Acquisition - Update

08.07.2025 | [ACCESS Newswire](#)

Cobra Notice of Meeting issued; 39% voting support already confirmed

HIGHLIGHTS

- Binding terms agreed with Cobra Resources PLC for acquisition of its 279,000oz Au South Australian Wudinna Gold Project, subject only to Cobra shareholder approval (Transaction) ^[1]
- Cobra notice of meeting issued for 24 July 2025 shareholder vote on Transaction, with existing irrevocable undertakings to vote in favour totalling 39% received as of Friday, 4 July 2025

ADELAIDE, July 7, 2025 - [Barton Gold Holdings Ltd.](#) (ASX:BGD)(FRA:BGD3)(OTCQB:BGDFF) (Barton or Company) is pleased to provide an update relating to its recently announced agreement to acquire the Wudinna Gold Project (Wudinna) from Cobra Resources PLC (Cobra). Cobra has issued a Notice of General Meeting (Notice) for 24 July 2025, for Cobra shareholders to vote upon the proposed Transaction.^[2] As outlined in the Notice, as of Friday, 4 July 2025 all Cobra Directors, along with certain shareholders, have provided irrevocable undertakings to vote in favour of the Transaction totalling 39.38%. The results of the General Meeting will be announced to the market following its conclusion.

Pursuant to the terms of the Transaction agreement, Barton has paid to Cobra a Non-Refundable Deposit of A\$50,000 and, subject to Cobra shareholder approval on 24 July 2025 and other conditions: ¹

- Completion will be achieved and Barton will have a binding ownership interest in Wudinna;
- Barton and Cobra will sign Escrow and Orderly Market Agreements, and prepare other Transaction documentation including various mineral rights, access and operating agreements; and
- Barton will make further payments, and issue Barton shares, to Cobra as follows, with the number of Barton shares to be issued totalling 1,025,619 (for the \$800,000) and 5,384,501 (for the \$4,200,000):^[3]

	Agreement signing	Grant of New Tenements	Final Settlement	Total
Cash	\$50,000	\$150,000	\$300,000	\$500,000
Barton shares		\$800,000	\$4,200,000	\$5,000,000
Total	\$50,000	\$950,000	\$4,500,000	\$5,500,000

Commenting on the acquisition update, Barton Managing Director Alexander Scanlon said:

"We are honoured to receive such a strong early commitment of support from Cobra's largest shareholders, and note the overwhelmingly positive feedback from Barton's shareholders, for this mutually beneficial transaction.

"During the past five years Barton has carefully and diligently assembled a strategic long-term South Australian gold development platform focused on the central Gawler Craton, including the region's only gold mill. As we move to leverage this key infrastructure for a lower-risk, -cost and -dilution transition to 'producer', we also remain focused on future production growth plans. Wudinna offers significant optionality to our regional strategies, and we will be pleased to welcome Cobra to our register as steadily build value across our platform."

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 150,000ozpa with 1.9Moz Au & 3.1Moz Ag JORC Mineral Resources (73.0Mt @ 0.79 g/t Au), brownfield mines, and 100% ownership of the region's only gold mill in the renowned Gawler Craton of South Australia. *

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 Ian Taylor (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, 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.

[1] Refer to ASX announcements dated 30 June 2025

[2] Refer to Cobra announcement dated 7 July 2025, which can be found here:
<https://investors.cobraplc.com/announcements/7043795>

[3] The above Barton shares will be issued based upon the 30 trading day volume weighted average price (VWAP) for Barton shares as of market close on 27 June 2025, being A\$0.7800165.

* Refer to Barton Prospectus dated 14 May 2021 and ASX announcement dated 30 June 2025. Total Barton JORC (2012) Mineral Resources include 1,031koz Au (39.3Mt @ 0.82 g/t Au) in Indicated category and 834koz Au (33.8Mt @ 0.77 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.

SOURCE: Barton Gold Holdings Limited

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