

# Wudinna Testwork Indicates Gold Recoveries of up to 99.3%

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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

ADELAIDE, September 9, 2025 - [Barton Gold Holdings Ltd.](#) (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.

Full details are contained in the complete announcement, which can be accessed on the ASX website, the investor section of Barton's website, or directly by clicking here .

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. <sup>1</sup>

"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."

Authorised by the Managing Director 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 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](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 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.

<sup>1</sup> Refer to ASX announcement dated 5 May 2025

\* 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.

SOURCE: Barton Gold Holdings Limited

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