

# Appointment of Credit Advisor for Stage 1 Operations

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Formal process to evaluate 'Stage 1' financing strategy in parallel with DFS

## HIGHLIGHTS

- Definitive Feasibility Study (DFS) and upgrade drilling underway for 'Stage 1' operations at Central Gawler Mill (CGM), following dual Challenger JORC (2012) Mineral Resources upgrades to 313koz Au<sup>1</sup>
- Early discussions underway with multiple credit, minerals trading and other investment groups who have approached Barton with an interest to participate in and / or finance 'Stage 1' operations
- Bedrock Advisory Partners appointed to manage credit portion of Barton's 'Stage 1' finance process

ADELAIDE, February 3, 2026 - [Barton Gold Holdings Ltd.](#) (ASX:BGD)(OTCQB:BGDFF)(FRA:BGD3) (Barton or Company) is pleased to announce the appointment of Bedrock Advisory Partners (Bedrock) to manage the credit portion of Barton's financing process for targeted 'Stage 1' operations at its South Australian Challenger Gold Project (Challenger).

Barton's wholly-owned Central Gawler Mill (CGM) is the region's only gold mill, located adjacent to Challenger. This provides Barton material leverage for a relatively low-cost, de-risked transition to operations. An ongoing DFS is targeting baseline 'Stage 1' operations using only historical higher-grade tailings and limited near-surface materials, to maximise Challenger underground, Tarcoola, Wudinna and Tolmer development optionality.

The Company has held early discussions with a wide range of minerals investment, trading, and credit finance groups interested to participate in or finance planned 'Stage 1' operations on a wide range of indicative terms. Bedrock will assist Barton to formalise and manage a thorough process to evaluate these potential options.

Bedrock's leadership team has decades of natural resources finance experience with firms such as BNP Paribas, Royal Bank of Canada and NM Rothschild & Sons, and has successfully completed A\$ billions of financings for Australian precious metals groups such as Ramelius, Northern Star, Vault (Red 5), OceanaGold, and Gold Road.

Bedrock's credit and technical expertise will enhance Barton's own capacity and supplement its demonstrated in-house capabilities in metals trading and equity capital markets. Bedrock will also assist with operational and credit risk modelling to optimise and de-risk Barton's investment strategy and transition to 'Stage 1' operations.

Commenting on the appointment of Bedrock Advisory Partners, Barton MD Alexander Scanlon said:

"With record high gold prices and over 300koz Au JORC Resources confirmed, the opportunity to leverage our existing, fully permitted infrastructure at the Central Gawler Mill to 'Stage 1' operations has never been more attractive.

"Reinstatement of the CGM will also materially enhance the exploration and development optionality of the historical high-grade Challenger underground mine and Barton's 'regional enhancement' assets Tarcoola, Tolmer and Wudinna, each of which could potentially provide high-grade gold and silver mineralisation for

processing through the CGM.

"We will evaluate a range of potential 'Stage 1' financing options which may include a combination of conventional or structured credit, trade finance, commodities trading, and equity approaches. Based upon a thorough evaluation of options, and how these may complement the results of our 'Stage 1' DFS, we will pursue the best approach for Barton. Bedrock's deep credit and technical expertise will be an invaluable asset to the ongoing refinement of our strategies

<sup>1</sup> Refer to ASX announcements dated 30 June and 8 / 28 September 2025, and 2 February 2026

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 741??515

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](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. 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 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 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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