Barton Gold

ASX Announcement

19 May 2026

Drilling Targets High-Grade Tolmer Silver Extensions

Follow up drilling expedited after recent high-grade concentrate results

HIGHLIGHTS

- **~4,000m reverse circulation (RC) program targeting extensions of Tolmer's high-grade silver; mineralisation confirmed in numerous prior drilling assays exceeding 2,000 gram-metres Ag**[1]
- **Recent preliminary test yields high-grade concentrate over 100,000 g/t Ag (10% silver)**[1]

Barton Gold Holdings Limited (ASX:BGD, OTCQB:BGDFF, FRA:BGD3) (**Barton** or **Company**) is pleased to announce the start of expedited follow up drilling at its high-grade Tolmer Silver prospect (**Tolmer**), located at its South Australian Tarcoola Gold Project (**Tarcoola**). Strike Drilling have been appointed for the program.

Tolmer is one of Australia's highest-grade modern silver discoveries, identified during 2025 in a discovery hole which yielded a peak intersection of **6m @ 4,747 g/t Ag (plus 4m @ 13.2 g/t Au)**.[1] A ~4,000m RC program will infill the high-grade zone on a different orientation to test continuity and a potential new interpretation of local geological controls, and potential extensions of this mineralisation along the newly inferred 'strike' of this zone.

Commenting on the new Tolmer drilling program, Barton MD Alexander Scanlon said:

"Our emerging silver portfolio is a potentially significant contributor to our regional strategy. We are excited to now be accelerating our Tolmer investigation in parallel with programs to upgrade our Tunkillia gold and silver Resources."

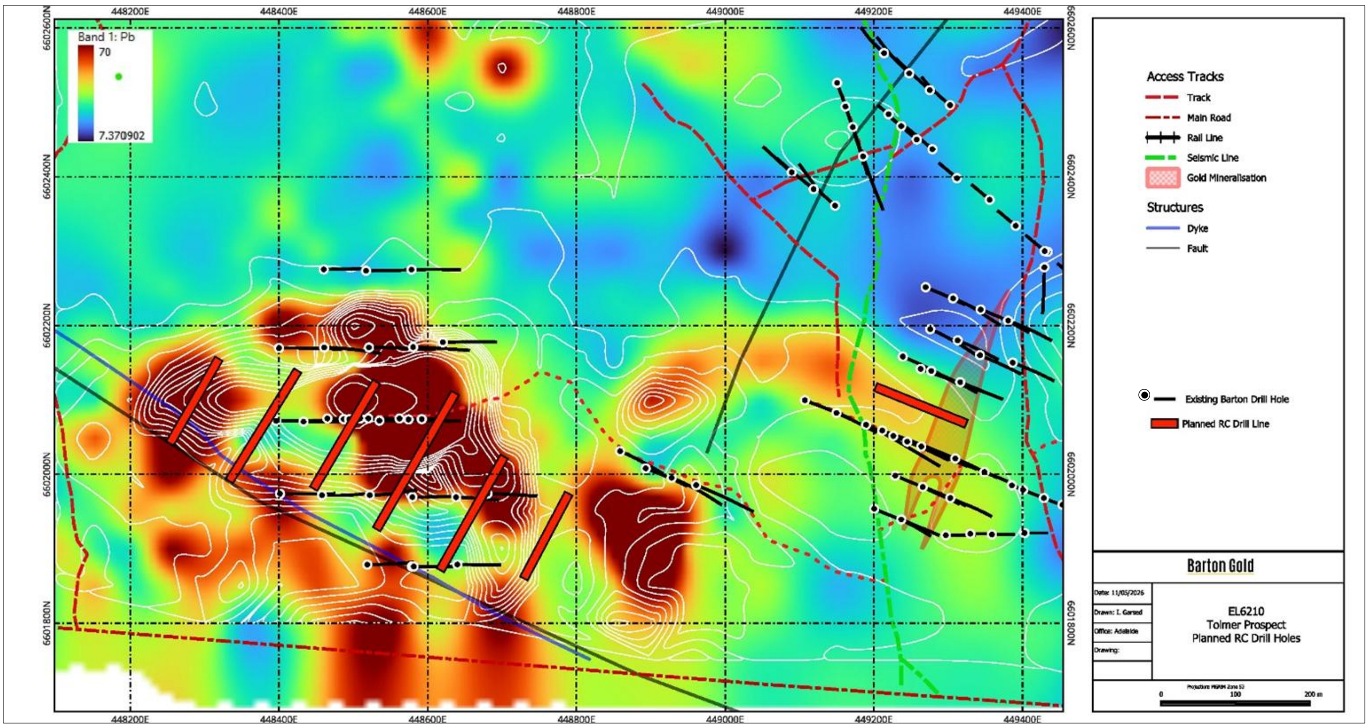

Figure 1 – Tolmer map w/ Pb background, Ag contours (white), BGD drilling (blue) & new drill lines (red)[1]

[1] Refer to ASX announcements dated 27 Aug 2024, and 30 Jan, 27 Mar, 16 Apr, 5 / 25 Aug, 24 Sept and 9 Dec 2025, and 5 May 2026

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Tolmer Silver discovery

During March 2025, Barton announced one of Australia's highest-grade modern silver discoveries ~500m west of its August 2024 Tolmer gold discovery.[2] Multiple rounds of follow up drilling in this 'western silver zone' have identified a continuous footprint of silver dominant mineralisation where two shallow horizons **host peak silver and gold grades up to 17,600 g/t Ag and 51.2 g/t Au (respectively) less than 50m from surface.**[2]

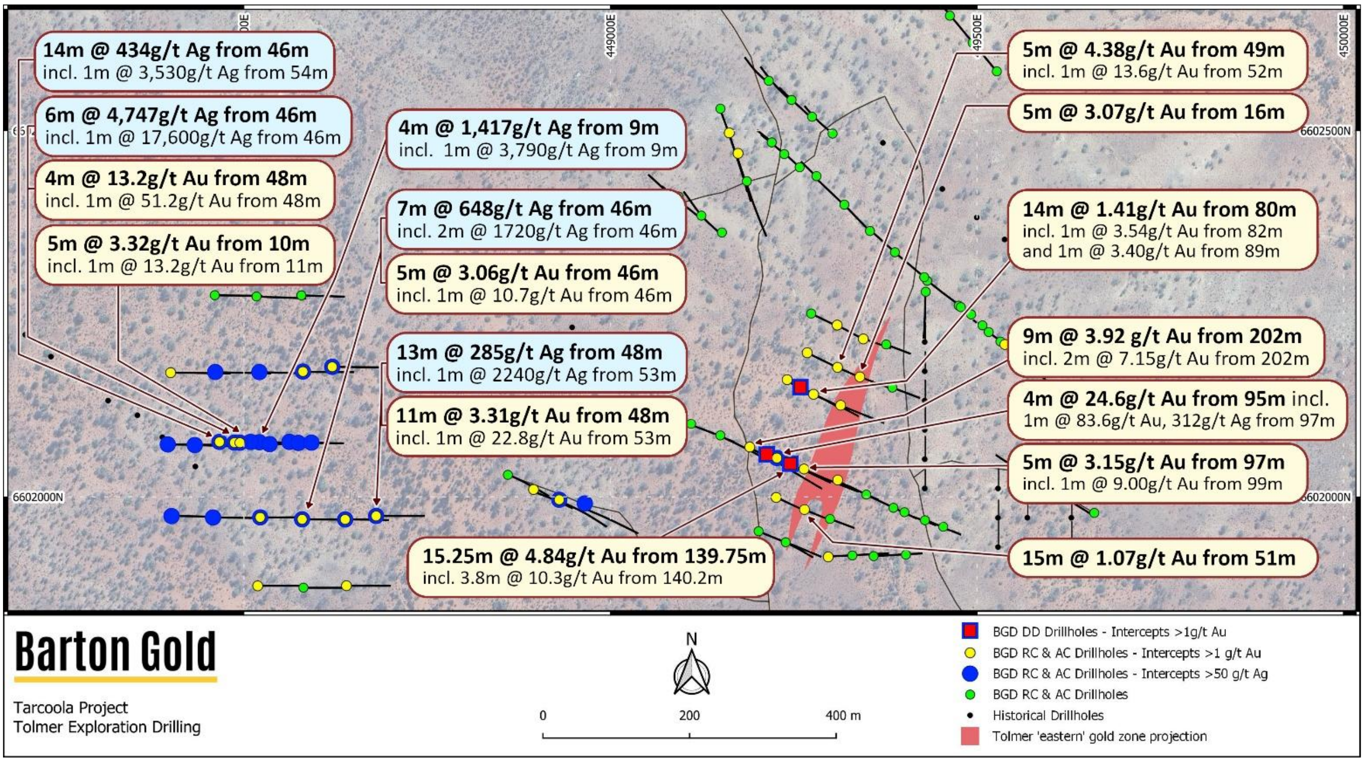

Figure 2 – Tolmer map showing 'western silver zone', 'eastern gold zone', and drill collar locations (red)[2]

In August 2025 Barton drilled 3 DD holes (see Figure 2) to investigate local geological controls, with the objective to improve follow up drill targeting in the 'western silver zone' **where soil assays indicate potential extensions of mineralisation around numerous local drilling assays exceeding 2,000 gram-metres Ag:**[2]

Hole ID	Interval		Including:	
TBAC130	Silver	**6m @ 4,747 g/t Ag from 46 metres**	Silver	**1m @ 17,600 g/t Ag from 46 metres**
	Gold	**4m @ 13.2 g/t Au from 48 metres**	Gold	**1m @ 51.2 g/t Au from 48 metres**
TBM227	Silver	**4m @ 1,417 g/t Ag from 9 metres**	Silver	**1m @ 3,790 g/t Ag from 9 metres**
TBM228	Silver	**14m @ 434 g/t Ag from 46 metres**	Silver	**1m @ 3,530 g/t Ag from 54 metres**
	Gold	**3m @ 3.25 g/t Au from 54 metres**	Gold	**1m @ 7.50 g/t Au from 54 metres**
TBM233	Silver	**3m @ 993 g/t Ag from 55 metres**	Silver	**2m @ 1,475 g/t Ag from 55 metres**
	Gold	**1m @ 6.86 g/t Au from 55 metres**		
TBM237	Silver	**9m @ 217 g/t Ag from 44 metres**	Silver	**1m @ 1,100 g/t Ag from 44 metres**
	Gold	**1m @ 7.9 g/t Au from 44 metres**		
TBM238	Silver	**7m @ 648 g/t Ag from 46 metres**	Silver	**2m @ 1,720 g/t Ag from 46 metres**
	Gold	**5m @ 3.06 g/t Au from 46 metres**	Gold	**1m @ 10.7 g/t Au from 46 metres**
TBM245	Silver	**13m @ 142 g/t Ag from 10 metres**	Silver	**2m @ 499 g/t Ag from 11 metres**
	Gold	**5m @ 3.32 g/t Au from 10 metres**	Gold	**1m @ 13.2 g/t Au from 11 metres**
TBM246	Silver	**13m @ 285 g/t Ag from 48 metres**	Silver	**1m @ 2,240 g/t Ag from 53 metres**
	Gold	**11m @ 3.31 g/t Au from 48 metres**	Gold	**1m @ 22.8 g/t Au from 53 metres**
TBM254	Silver	**1m @ 748 g/t Ag from 59 metres**		
	Gold	**1m @ 3.14 g/t Au from 59 metres**		

Table 1 – Key 'western silver zone' intersections from Nov 2024, Jan/Feb and May/Jun 2025 drilling[2]

[2] Refer to ASX announcements dated 27 August 2024, and 30 January, 27 March, 16 April, 5 / 25 August, 24 September and 9 December 2025

Dual silver enriched horizons

Drilling has identified an 'upper horizon' of broad, shallow, silver mineralisation that is largely independent of gold and appears open to the west, **and a second 'lower horizon' at the interpreted boundary of oxide and fresh zones hosting silver and gold in broad intervals with grades up to 17,600 g/t Ag and 51.2 g/t Au.**[3]

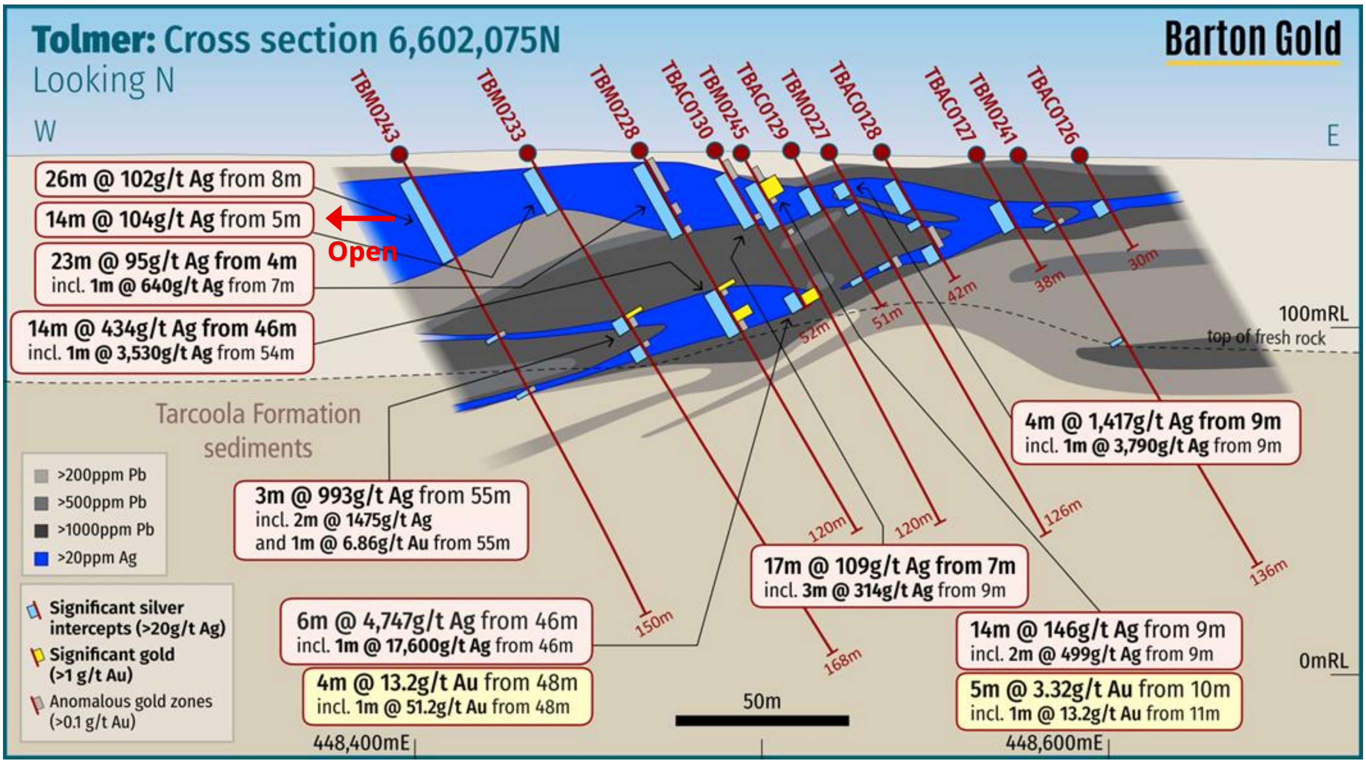

Figure 3 – Tolmer 'silver zone' cross-section 6,602,075N with anomalous Ag-Pb & key intersections[3]

Drilling 100m south of cross section 6,602,075N (Figure 3) indicates that this 'lower horizon' extends to the south and remains open to the east (Figure 4), as distinct from the 'upper horizon'.[3] The Company therefore undertook soil sampling and diamond drilling to guide future targeting across the Tolmer prospect area.

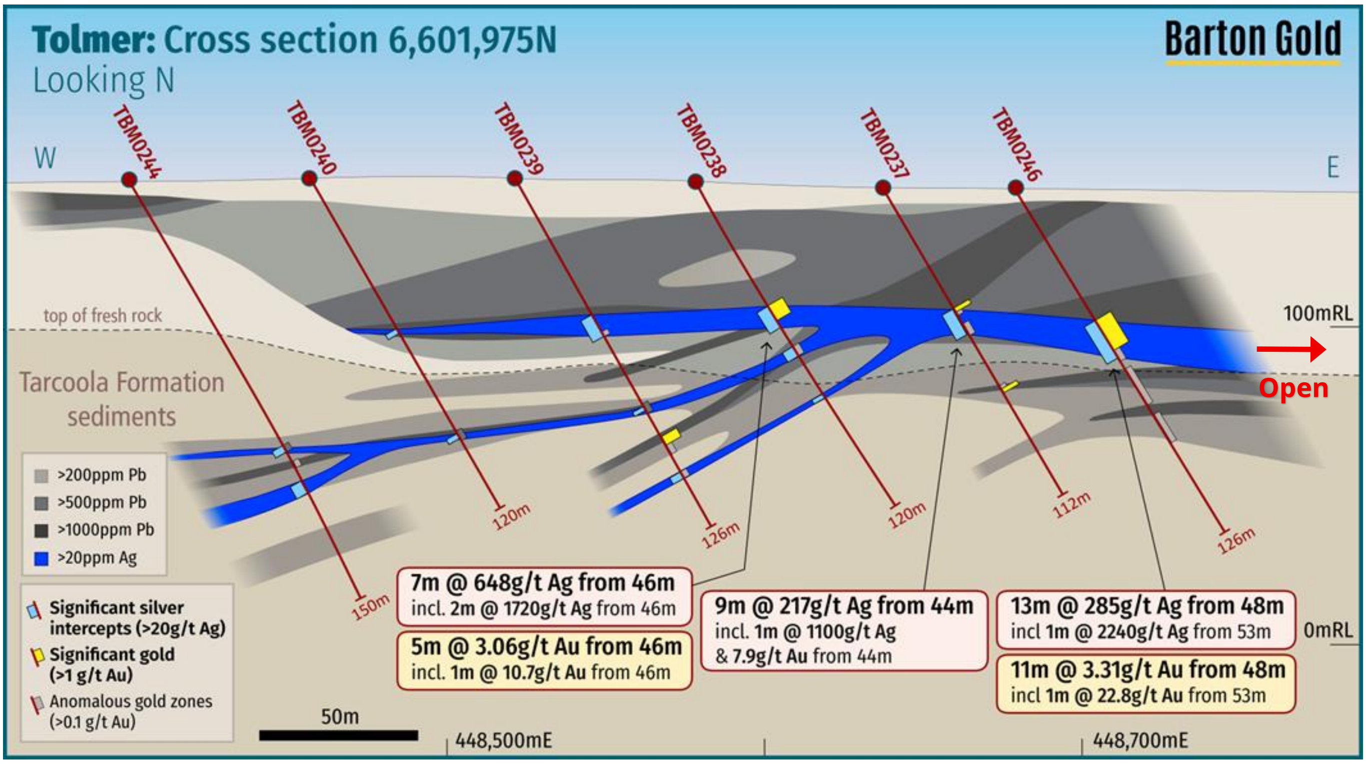

Figure 4 – Tolmer 'silver zone' cross-section 6,601,975N with anomalous Ag-Pb & key intersections[3]

[3] Refer to ASX announcement dated 5 August 2025

Soil assays indicate extensions and new targets

Barton has also recently received gold, silver and lead soil assays indicating **potential extensions of the main 'western silver zone' and new, previously unrecognised Au-Ag-Pb targets (circled red below).**[4]

Lead and silver assays indicate a mineralised contour extending ~200m west and ~100m east of current drilling, with potential evidence of northwest-southeast trending controlling feature(s) on silver mineralisation.

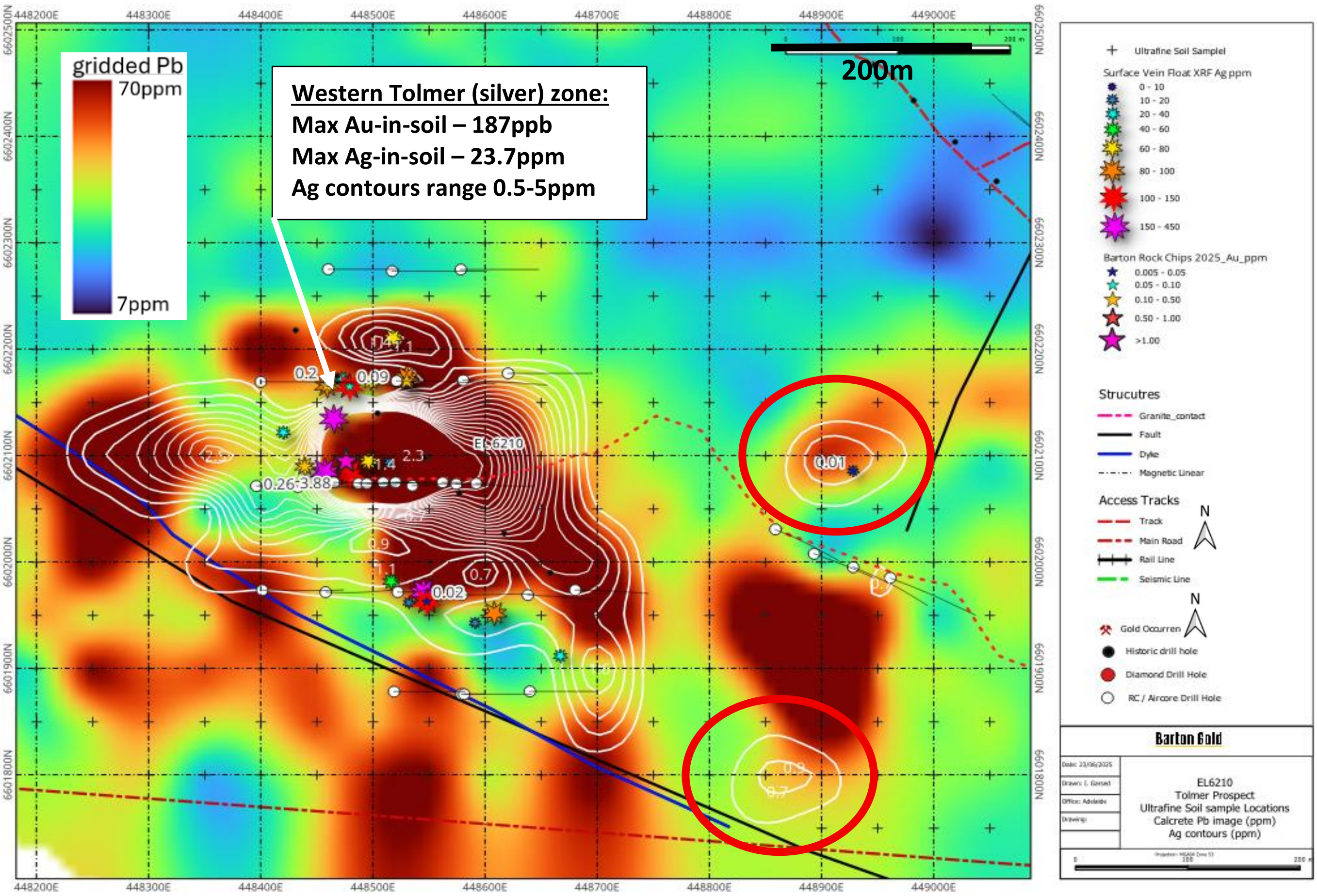

Figure 5 – 'Western silver zone' with Pb background (colour), Ag contours (white) & new targets (red)[4]

High-grade trial gravity concentrate

Mineralisation from Tolmer's 2025 discovery hole has been concentrated to prepare material for petrology analysis. This was dried, washed with a basic detergent, and panned to produce a concentrate for evaluation utilising scanning electron microscopy, which will assist in designing a full metallurgical testwork program.[5]

This test has produced a concentrate grading >100,000 g/t Ag (~10% silver) from a simple gravity process, without any grinding, roasting or the use of chemical reagents.[5] The ability to produce exceptionally high-grade concentrates without hydrometallurgical or pyrometallurgical processes could have potential implications for low-cost, high-margin operations if this is consistent for the mineralisation.

Next steps for Tolmer

In parallel with drilling, preliminary metallurgical studies to understand the petrology and paragenesis of the Tolmer silver mineralisation are ongoing, with full metallurgical testwork to follow using samples from current drilling. The objective of these programs is to determine the origins and formation of the Tolmer mineralisation, and to evaluate the optimal routes for processing and recovery of silver and gold therefrom.

The Company will provide further updates on the progress of these programs in due course.

[4] Refer to ASX announcement dated 24 September 2025
[5] Refer to ASX announcement dated 5 May 2026

Authorised by the Managing Director 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.*

<u>Challenger Gold Project</u>

- 313koz Au + fully permitted Central Gawler Mill (**CGM**)

<u>Tarcoola Gold Project</u>

- 20koz Au in fully permitted open pit mine near CGM
- Tolmer discovery grades up to 84g/t Au & 17,600g/t Ag

<u>Tunkillia Gold Project</u>

- 1.6Moz Au & 3.1Moz Ag JORC Mineral Resources
- Competitive 120kozpa gold & 250kozpa silver project

<u>Wudinna Gold Project</u>

- 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 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. 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 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 reader's 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.**