

Barton Gold Holdings Ltd. Receives \$2.4 Million Cash R&D Tax Refund

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[Barton Gold Holdings Ltd.](#) (ASX:BGD) (FRA:BGD3) (OTCQB:BGDFF) (Barton or Company) is pleased to advise that it has received a ~\$2.4 million research and development (R&D) cash tax refund for the year ended 30 June 2024 under the Federal Government's R&D Tax Incentive Program.

Further to the receipt of these funds, Barton's unrestricted cash balance (which excludes ~\$4.5 million cash posted as security for rehabilitation bank guarantees) is approximately \$9.2 million.

Barton has executed a range of R&D work programmes during fiscal year 2024, including trialling multiple technologies to develop new methodologies for exploration under cover in South Australia, and the development of new regional geological models. These work programmes have been completed in the vicinity of the Company's Tarcoola (Tarcoola) and Tunkillia Gold Projects (Tunkillia). Several of these work programs remain ongoing and are expected to be completed during the 2025 and 2026 financial years.

In conjunction with funding awarded to Barton under the South Australian Government's Accelerated Discovery Initiative (ADI), the Federal Government's R&D Tax Incentive Program has directly contributed to the significant acceleration of exploration activity and efficiency in an emerging gold province. ^[1]

Significant outcomes enabled by this support include the development of a new regional structural model for the Tarcoola Goldfield, new predictive models for alteration zones on the Yarlbirinda Shear Zone (which hosts the Tunkillia project), and the validation of multiple predicted structures and alteration zones. Among others these have resulted in the subsequent identification of the new Tolmer Gold System at Tarcoola and the Area 51, 223 North, 223 South and Area 191 gold zones at Tunkillia. ^[2]

Commenting on the receipt of R&D Tax Incentive funds, Barton MD Alexander Scanlon said:

"The Federal Government's R&D Tax Incentive Program is a highly beneficial initiative which supports smaller companies to pursue technical innovation across a wide range of Australian industries.

"Barton's participation in this program has enabled us to undertake a wide range of large-scale R&D programs which might otherwise not be possible, and has contributed to multiple significant technical outcomes.

"We are very grateful for the Federal Government's consistent support of our long-term regional efforts, and look forward to continuing these programs in pursuit of further contributions to regional technical development."

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 150,000oz annually, with ~1.6Moz Au JORC Mineral Resources (52.3Mt @ 0.94 g/t Au), multiple advanced exploration projects and brownfield mines, and 100% ownership of the only regional gold mill in the renowned 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 *

- 1.5Moz Au Mineral Resources (51.3Mt @ 0.91 g/t Au)
- Scoping Study for competitive ~130kozpa Au mine

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 (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 Dale Sims (Consultant)	AusIMM / AIG Fellow / 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 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 15 June 2022

[2] Refer to ASX announcements dated 5 September 2022, 15 / 21 November 2023, and 14 February and 27 August 2024

*Refer to Barton Prospectus dated 14 May 2021 and ASX announcements dated 4 March and 16 July 2024. Total Barton JORC (2012) Mineral Resources include 833koz Au (26.9Mt @ 0.96 g/t Au) in Indicated and 754koz Au (25.4Mt @ 0.92 g/t Au) in Inferred categories.

SOURCE: Barton Gold Holdings Limited

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