ASX Release

28th Aug 2023

Exceptional drill results from maiden drill hole at Copper Wolf, Arizona.

- **Buxton's maiden drillhole CPW0001DD at Copper Wolf returns 83.76 metres @ 0.86% CuEq[1] from 527.91 metres with assays up to 2.35% CuEq[1].**
- **CPW0001DD was abandoned at 611.67 metres in strong Cu-Mo mineralisation (0.95 % CuEq[1]).**
- **JV partner IGO Ltd had recently approved a budget to extend CPW0002DD past the planned 1,100 metres due to encouraging intensity of porphyry Cu-Mo veining, disseminated sulphides and alteration over an interval exceeding 550 m in drilled thickness.**
- **Drilling is 100% funded by JV partner IGO Limited.**

Buxton Resources (ASX:BUX) is pleased to report highly encouraging copper-molybdenum assays from the maiden diamond drillhole at its 100% owned Copper Wolf Project.

CPW0001DD intersected a continuous interval of porphyry Cu-Mo related mineralisation below the basement unconformity (see ASX Announcement 5th June 2023). **Assay results from this interval have returned 83.76 metres at 0.40% Cu and 0.065% Mo for 0.86% CuEq[1] from 527.91 metres.**

Figure 1: Porphyry-style alteration, veining and mineralisation in CPW0001DD at 594.66m. This section of HQ core is part of assayed interval 594.06 – 595.88 which returned 3936 ppm Cu and 745 ppm Mo for 0.92 % CuEq[1].

[1] Assumptions used in USD for the copper equivalent calculation were metal prices of $8331/t Cu and $58750/t Mo. The following equation was used to calculate copper equivalence: Copper Equivalent (%) = Cu (%) + (Mo (%) x 7.052). No allowance has been made for metal recovery or payability. A cutoff grade of 0.2% CuEq has been used for composites.

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The assay results from CPW0001DD (Table A) confirm Buxton's geological visual estimations of sulphide abundances and geological logging (see ASX Ann. 5th June 2023 & Figure 1). The maiden drilling program has also provided a high degree of confidence in historical exploration which indicates the Copper Wolf Project area contains several large hydrothermal intrusive centres of porphyry Cu-Mo mineralisation (Figure 4).

Coring activities on the second hole CPW0002DD have recently been completed at 1,174.7 metres (Figure 5). Site activities have now turned to wireline logging and hole abandonment procedures per statutory guidelines. The basement unconformity in this hole was intersected at 527 m. Below this depth the alteration, veining and mineralisation styles are visually consistent with CPW0001DD[2] (Figure 3).

Our geological logging indicates that approximately 95% of the 551 m interval below the unconformity contains porphyry style alteration and veining (the remaining core consisting of barren dykes which clearly post-date the mineralisation event). The visual intensity of alteration, veining and mineralisation[2] in this interval has encouraged JV partner IGO Limited (option to earn 70%) to approve extending this hole past the 1,100 metre planned depth.

In addition to these outstanding assay results, the maiden drilling program has provided a high degree of confidence in historical exploration which indicates the Copper Wolf Project area contains several large hydrothermal intrusive centres of porphyry Cu-Mo mineralisation (Figure 4).

CEO Marty Moloney commented "*These assays have confirmed Copper Wolf as a bona fide porphyry copper molybdenum system that can deliver on grade. The second drillhole is now showing that Copper Wolf can also deliver on scale. These really are exceptional results, particularly given this was Buxton's maiden drillhole. We're looking forward to releasing our visual results and assays from CPW0002DD in the near term. The opportunity here is breathtaking - these are exciting times for our shareholders.*"

[2] **Cautionary Statement** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Figure 2: Drill core tray (HQ) from CPW0001DD showing high intensity of stockwork quartz-sulphide veining overpriting felsic gneiss and mafic schists. The upper section of HQ core in this photo is part of assayed interval 597.71 m – 599.54 m (1961' – 1967') which returned 7057 ppm Cu and 1295 ppm Mo for 1.62% CuEq[3]. The lower section of core is part of assayed interval 599.54 m – 601.37 m (1967' – 1973') which returned 2690 ppm Cu and 1509 ppm Mo for 1.33% CuEq[3].

Figure 3: Drill core (HQ) from CPW0002DD showing similar style and intensity of stockwork quartz-sulphide veining as per CPW0001DD. The core in this photo is from 679.40 m – 683.06 m depth (2229' – 2241') part of logged interval 673.61 m – 694.03 m (2210' – 2277') which contains visually estimated 4% pyrite, 1% chalcopyrite and 0.4% molybdenite and 8 volume % quartz-sulphide veining.

[3] Assumptions used in USD for the copper equivalent calculation were metal prices of $8331/t Cu and $58750/t Mo. The following equation was used to calculate copper equivalence: Copper Equivalent (%) = Cu (%) + (Mo (%) x 7.052). No allowance has been made for metal recovery or payability. A cutoff grade of 0.2% CuEq has been used for composites.

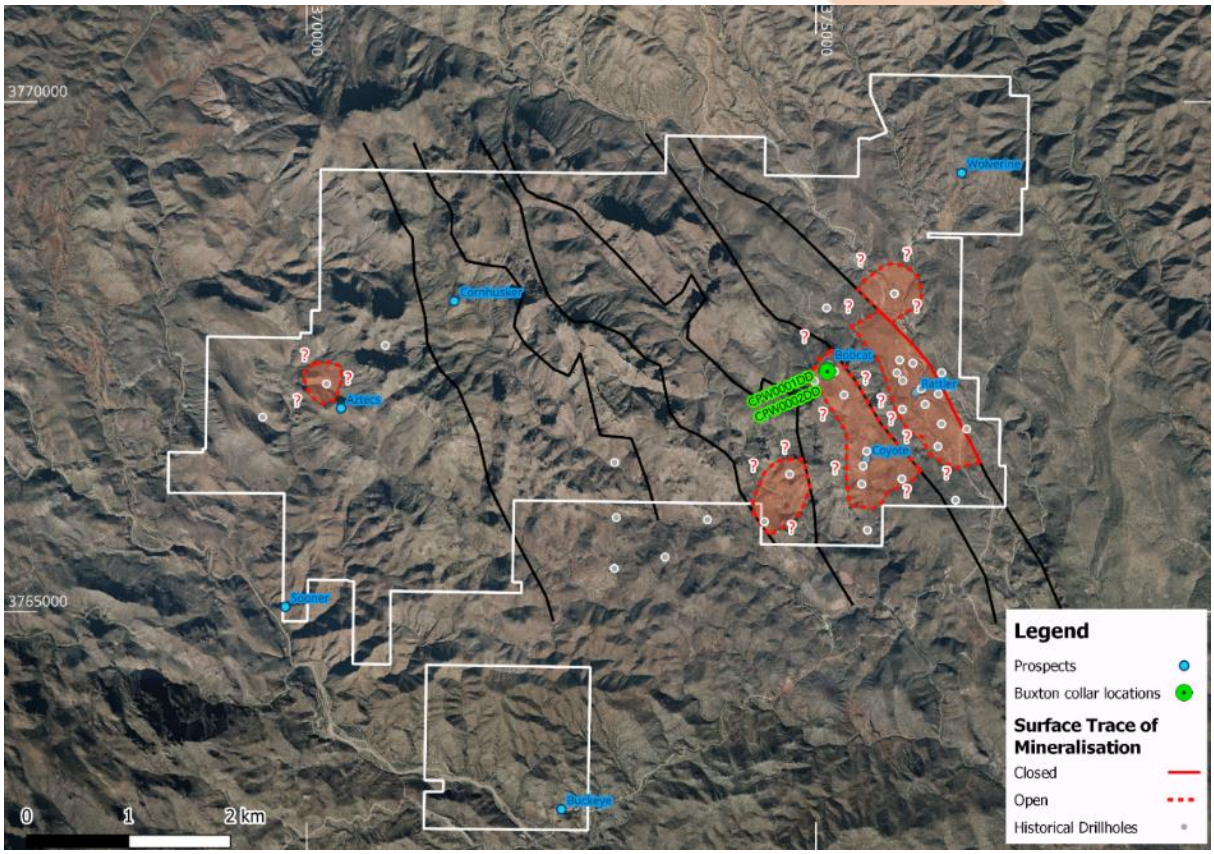

Figure 4: Location of Buxton drillholes CPW0001DD and CPW0002D within defined mineralisation from drilling by historic explorers. Mineralisation is open in most directions and depth. Interpreted extensional structures offset mineralisation and control the development of high-grade supergene chalcocite mineralisation. Current lode mining claims and exploration permits outlined in white (external perimeter of tenement holdings shown only).

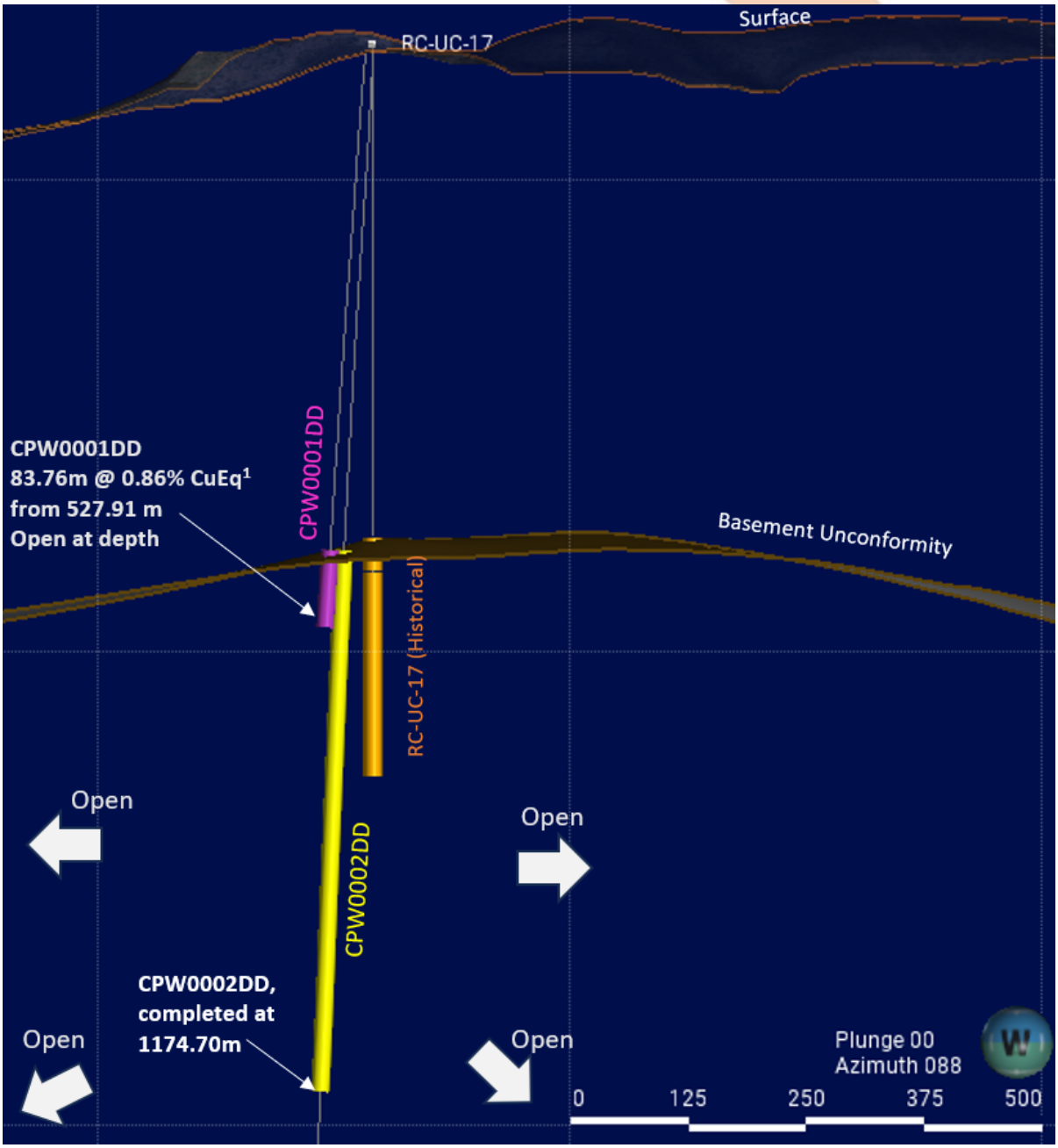

Figure 5: Cross section looking East displaying BUX holes, CPW0001DD and CPW0002DD relative to historical exploration hole RC-UC-17.

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TECHNICAL DISCUSSION & JORC COMPLIANCE DATA

CPW0001DD (abandoned at 611.76 metres depth)

Drill hole CPW0001DD was collared just south of the historical hole RC-UC-17 (Figure 5). The aim of the hole was to test and confirm mineralisation previously reported in historical drilling dating back to 1974. CPW0001DD intersected 529.8 metres of post-mineralisation volcanic and volcanoclastic units before reaching the "basement" unconformity.

Below this unconformity the basement geology consists of a series of metamorphosed sediments (biotite-garnet gneiss and metapelitic schists) which have been intruded by coarse to pegmatoidal granitoids and later intruded by porphyritic dykes. The late dykes are mineralised and potentially represent "early" Laramide aged intrusives.

These rocks have been altered and mineralised by multi-stage overprinting events including early kaolinite and chlorite dominated assemblages. Later K-feldspar, biotite and latest sericite-pyrite assemblages appear closely related to the mineralisation events.

Drilling of CPW0001DD was terminated in mineralisation at 611.67 m in late May 2023 due to drill rig mechanical issues.

CPW0002DD (completed at 1,174.70 metres)

CPW0002DD was collared in late June 2023 adjacent to CPW0001DD (Table A) and drilling was originally planned to 1,100 m depth.

Coring activities on CPW0002DD were completed on 24th August 2023 at 1,174.7 metres depth, and Buxton is presently undertaking a range of wireline logging activities on this drillhole. Buxton will release detailed visual estimates, photography and other data from CPW0002DD when site activities are complete. The first batch of samples from CPW0002DD were dispatched to the laboratory in early August.

About the Copper Wolf Project

The Copper Wolf Project has multiple historical resource estimates[4] available that confirm the presence of a large porphyry Cu-Mo system. Porphyry Cu-Mo mineralisation at Copper Wolf has been dated at 70.3 Ma (Laramide age) and is largely concealed by a post-mineral (Tertiary) sequence of volcanic and sedimentary rocks.

The Project is located within one of the most prolifically endowed copper belts in the world (Figure 6), yet it has not seen any drilling since the early 1990s. Buxton's 2022 airborne magnetic survey was the first geophysical work undertaken since the early 1960s. Historic exploration has consisted of relatively wide spaced drilling which focussed on significant supergene copper mineralisation located where the NW trending Cow Creek Fault intersects Laramide hypogene porphyry style mineralisation. Buxton is targeting high grade, underground bulk mineable copper-molybdenum mineralisation. In this context, Buxton's exploration approach can leverage the significant advances and ready availability of modern geophysical targeting tools and mineral systems knowledge that have been developed since exploration in this area ceased many decades ago.

On the 4th of August 2022 Buxton and IGO Limited ("IGO") entered into an earn-in and joint venture agreement for the Copper Wolf Project (Arizona, USA) then held as 100% by BUX. By that agreement, IGO has an exclusive option to earn a 51% interest in the Copper Wolf Project tenements by incurring and sole funding A$350,000 of exploration expenditure in a 24-month period from 4/10/2022 (Stage 1 earn-in). Upon Having incurred the A$350,000 earn-in expenditure, IGO may elect to strike the option and form a 51% IGO/49% BUX unincorporated joint venture. During the option and Stage 1 earn-in period, BUX will be the project manager. IGO will be the initial manager of the joint venture. Within 6 months of the commencement of the joint venture, IGO has the exclusive right to elect to earn a further 19% joint venture interest (to take its joint venture interest to 70%) by sole funding exploration expenditure of A$5,000,000 over 3 years (Stage 2 earn-in). Any IGO-funded exploration expenditure incurred in excess of the initial Stage 1 A$350.000 expenditure during the 2-year option period is credited towards the Stage 2 earn-in on IGO exercising its option.

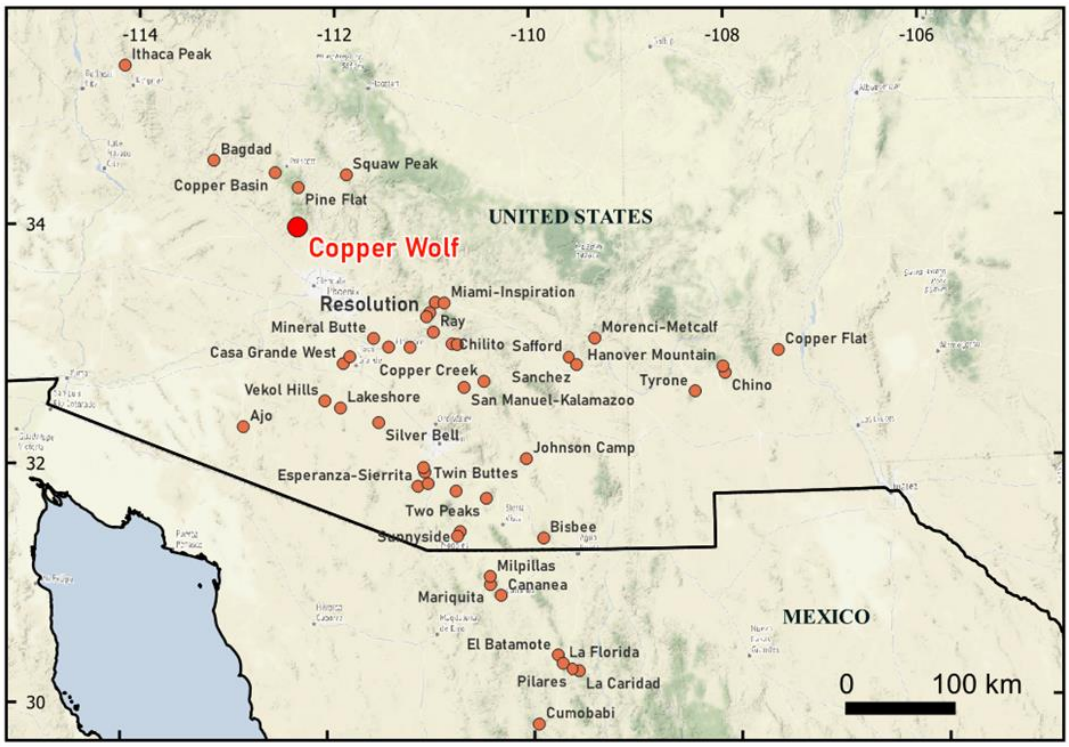

Figure 6: Buxton's Copper Wolf Project in the prolific porphyry copper belt of SW USA / Northern Mexico.

[4] See ASX announcement 25 October 2021 - Copper Wolf Copper Project; Arizona USA

Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Mr Martin Moloney, Member of the Australian Institute of Geoscientists and Society of Economic Geologist. Mr Moloney is a full-time employee of Buxton Resources Ltd. Mr Moloney have sufficient experience which is relevant to the activity being undertaken to qualify as a "Competent Person" as defined in the 2012 edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Moloney consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Cautionary Statement

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Validity of Referenced Results

Buxton confirms that it is not aware of any new information or data that materially affects the information from previous ASX announcements which has been referenced in this announcement.

Drillhole Collar and Assay Data

Table A: Collar information for Buxton holes at the Copper Wolf Project

Hole Id	UTM Easting	UTM Northing	Elevation (m)	Azimuth	Dip	Depth (m)
CPW0001DD	375104	3767349	892	020	-85	611.74
CPW0002DD	375111	3767357	891	020	-85	1174.70

Table B: Assay results for CPW0001DD (all HQ core).

From (m)	To (m)	Interval (m)	From (ft)	To (ft)	Cu (ppm)	Mo (ppm)	CuEq[5] (%)
527.91	529.74	1.83	1732.0	1738.0	2190	29	0.24
529.74	531.57	1.83	1738.0	1744.0	5281	310	0.75
531.57	533.40	1.83	1744.0	1750.0	3087	782	0.86
533.40	535.23	1.83	1750.0	1756.0	2383	373	0.50
535.23	537.06	1.83	1756.0	1762.0	5434	588	0.96
537.06	538.89	1.83	1762.0	1768.0	5172	487	0.86
538.89	540.72	1.83	1768.0	1774.0	3011	496	0.65
540.72	542.54	1.83	1774.0	1780.0	2228	559	0.62
542.54	544.37	1.83	1780.0	1786.0	4094	372	0.67
544.37	546.20	1.83	1786.0	1792.0	5103	350	0.76

[5] Assumptions used in USD for the copper equivalent calculation were metal prices of $8331/t Cu and $58750/t Mo. The following equation was used to calculate copper equivalence: Copper Equivalent (%) = Cu (%) + (Mo (%) x 7.052). No allowance has been made for metal recovery or payability. A cutoff grade of 0.2% CuEq has been used for composites.

From (m)	To (m)	Interval (m)	From (ft)	To (ft)	Cu (ppm)	Mo (ppm)	CuEq[5] (%)
546.20	548.03	1.83	1792.0	1798.0	1936	347	0.44
548.03	549.86	1.83	1798.0	1804.0	5158	543	0.90
549.86	551.69	1.83	1804.0	1810.0	1773	532	0.55
551.69	553.52	1.83	1810.0	1816.0	4933	702	0.99
553.52	555.35	1.83	1816.0	1822.0	6479	382	0.92
555.35	557.17	1.83	1822.0	1828.0	6401	859	1.25
557.17	559.00	1.83	1828.0	1834.0	5291	518	0.89
559.00	560.83	1.83	1834.0	1840.0	3986	687	0.88
560.83	562.66	1.83	1840.0	1846.0	1645	525	0.53
562.66	564.49	1.83	1846.0	1852.0	3352	657	0.80
564.49	566.32	1.83	1852.0	1858.0	3896	562	0.79
566.32	568.15	1.83	1858.0	1864.0	3414	744	0.87
568.15	569.98	1.83	1864.0	1870.0	1484	351	0.40
569.98	571.80	1.83	1870.0	1876.0	2380	492	0.58
571.80	572.87	1.07	1876.0	1879.5	2210	365	0.48
572.87	574.55	1.68	1879.5	1885.0	2043	327	0.43
574.55	576.59	2.04	1885.0	1891.7	2714	474	0.61
576.59	577.90	1.31	1891.7	1896.0	5193	395	0.80
577.90	579.73	1.83	1896.0	1902.0	7176	365	0.97
579.73	580.95	1.22	1902.0	1906.0	5552	963	1.23
580.95	581.86	0.91	1906.0	1909.0	5302	476	0.87
581.86	582.78	0.91	1909.0	1912.0	7250	2311	2.35
582.78	584.00	1.22	1912.0	1916.0	2125	1267	1.11
584.00	584.91	0.91	1916.0	1919.0	2516	618	0.69
584.91	586.74	1.83	1919.0	1925.0	2630	529	0.64
586.74	588.57	1.83	1925.0	1931.0	5479	679	1.03
588.57	590.40	1.83	1931.0	1937.0	3358	582	0.75
590.40	592.23	1.83	1937.0	1943.0	5624	755	1.09
592.23	594.06	1.83	1943.0	1949.0	7241	561	1.12
594.06	595.88	1.83	1949.0	1955.0	3936	745	0.92
595.88	597.71	1.83	1955.0	1961.0	5789	476	0.91
597.71	599.54	1.83	1961.0	1967.0	7057	1295	1.62
599.54	601.37	1.83	1967.0	1973.0	2690	1509	1.33
601.37	603.20	1.83	1973.0	1979.0	3963	538	0.78
603.20	605.03	1.83	1979.0	1985.0	2719	835	0.86
605.03	606.86	1.83	1985.0	1991.0	2248	2154	1.74
606.86	608.69	1.83	1991.0	1997.0	4772	463	0.80
608.69	610.51	1.83	1997.0	2003.0	4225	922	1.07
610.51	611.67	1.16	2003.0	2006.8	5183	611	0.95

JORC 2012 Table 1: Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	PQ, HQ and NQ diamond core samples have been obtained during drilling. Drill core was geologically logged, and selected intervals were selected for sampling and analysis. The diamond core was cut in half along the long axis using a diamond blade rock saw. Half-core was sampled. The samples lengths ranged from 0.3m to 1.82m to within geological boundaries with all samples submitted to SGS Laboratories in Burnaby.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond core was drilled from surface to the end of the hole. CPW0001DD: HQ3 diamond core diameter is 61,1mm and was drilled until the end of hole. CPW0002DD: HQ3 diamond core diameter is 61,1mm and was drilled until 970.64m NQ3 diamond core diameter is 45 mm and has been drilled from 970.64 until the end of hole.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill core recoveries were routinely recorded by the drilling contractors on core blocks are the end of each core run. Intervals are cross-checked by the Company's geologists. No material core loss is recorded in the intervals being reported. Insufficient data from the modern drilling program exists to establish a relationship between sample recovery and grade. Historical data indicates there is no relationship between sample recovery and grade.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Drill core is logged by Company geologists with appropriate detail to support mineral resource estimates. Systematic geological and geotechnical logging is being undertaken. Data collected includes: - Nature and extent of lithology. - Relationship between lithology and mineralisation
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	

		- Identification of nature and extent of alteration and mineralisation. - Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. - Structural data (alpha & beta) are recorded for orientated core. - Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets may be collected. - Magnetic susceptibility recorded at 1m intervals Comments on estimates of the proportion of visible sulphides (e.g. chalcopyrite): - Systematic logging of HQ and NQ diamond drill core with an estimate of the proportion of sulphide species present is completed on an interval basis. - Estimates on an interval basis vary from trace (~0.1%) to 10.5%. - This estimate is a guide only as it is difficult to estimate accurately due to the variable nature of the mineralisation. - Actual metal grade will be determined using analytical method at a certified laboratory. - The sulphide species (pyrite, chalcopyrite, chalcocite, bornite and molybdenite) occur as irregular blebs (~10mm diameter) in fine (~0.1mm) to medium (~0.5mm) disseminations, narrow stringers, irregular vein infill, irregular to laminated, narrow (1-10mm but up to 50mm+) pyrite-chalcopyrite-molybdenite veins, as well as narrow (2-15mm) centreline quartz-pyrite-chalcopyrite veins. - Identification of sulphide species is completed by or under supervision of experienced geologists and supported by a handheld portable XRF. To assist with the selection of intervals for reporting visual sulphides, Buxton records visual intersections of porphyry vein style mineralisation by estimating for each foot of core: 1) the average width of the veins (*w*), and 2) the number of veins (*n*). The equation *w * n / interval length* yields the volume percent of the rock that is constituted by veins.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Drill core has been halved with a core saw; with one half of the core sent to a laboratory for assay and the other half retained on site in ordered core storage trays for future reference.

	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	If core is broken, then a representative selection of half the core is taken. Core is photographed wet at site prior to transport. Further sample preparation in advance of assay (weighing, crushing, splitting, pulverising) is then undertaken at SGS Burnaby. Buxton retains all residual laboratory pulps in a secure storage facility. This procedure, including the sample sizes, meets industry standards where 50% of the total sample taken from the diamond core is submitted. The sample sizes are appropriate for the style of mineralisation encountered. The retention of the remaining half-core is an important control as it allows assay values to be viewed against the actual geology; and, where required, further samples may be submitted for quality assurance. No resampling of quarter core or duplicated samples have been completed at the project to date.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were submitted to SGS Laboratories in Burnaby, British Columbia Sample preparation comprised of drying, crushing to 75% passing 2mm and a 250g split was pulverized to better than 85% passing 75 micron mesh Samples were submitted for multi-element analysis by GE_IMS40Q12 and GE_IMS50Q12-AE which comprise of 4-acid digestion and combined ICP-AES & ICP-MS finish for the Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn and Zr Samples were additionally assayed for Au via GE_FAI50V5 using 50g samples for fire assay and ICP-AES finish
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not applicable – no assays are reported in this announcement. Magnetic susceptibility was taken for every foot using a Terraplus KT-10 magnetic susceptibility meter. No geophysical tools or other handheld XRF instruments were used to determine grade. Handheld PXRF was used only to confirm presence of minerals and not to determine grade.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Blanks, duplicates and standards are included in every 10 samples submitted to the laboratory for analysis.

		SGS also undertakes internal industry standard laboratory quality control procedures including insertion of blanks and standards and QA/QC review. Logging of Drillcore was completed by a suitably qualified geologist. Logging was reviewed onsite by the competent person. Assay intersections were checked against core, photos, and recovery by the supervising geologist. BUX standards, blanks and crush duplicates, lab standards, blanks and repeats were reviewed for each batch. All results for QAQC fall within acceptable limits.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The assay results have been reviewed by Buxton's site geologists in Arizona, and by supervising geologists in Perth.
	The use of twinned holes.	Drillholes CPW0001DD and CPW0002DD is located within 100m of historic hole RC-UC-17, drilled to 774.19 m (2540 feet) and for which historical logs and assays are available.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All drillhole data is entered to spreadsheets by Company personnel and validated by Company geologists. This data is then imported into the Leapfrog software where additional validation is completed. Digital data is securely archived on and off-site.
	Discuss any adjustment to assay data.	No adjustments were made to assay data
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Handheld GPS (+/-5m) as well as reference to topographical, remote sensing and known reference points (e.g., previously surveyed holes). Previous drill collars were pickup by licensed surveyor.
	Specification of the grid system used.	Location reported here use NAD83 zone 12, elevations are reported as NAVD 88
	Quality and adequacy of topographic control.	Topographic control is USGS NED 1/3 arc-second n35w113 1 x 1 degree ArcGrid 2019.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	CW0001DD is the first drillhole in several decades at the Copper Wolf project and is designed to establish short range continuity of mineralisation with RC-UC-17. - Single shot surveys were taken down hole every 90 feet using a REFLEX EZ-Shot electronic single shot instrument. - Hole deviation was monitored by the geologist during drilling No Mineral Resource and Ore Reserve estimation procedures / classifications have been applied in this Announcement. No sample compositing has been applied at this stage.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The assessment of sampling bias in relation to drilling orientation will require additional drilling.

	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	Drill core is being stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Not undertaken.

JORC 2012 Table 1: Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	BUX have a 100% interest in 29.5 km^2 of tenure consisting of Federal Lode Mining Claims SM1-SM54 and CW01-CW215 issued by the Bureau of Land Management (BLM) covering 21.9 km^2 and Arizona State Lands Department (ASLD) Mineral Exploration Permits 008-121028 and 1213390 covering 5.1 km^2. On the 4th of October August 2022, Buxton satisfied all conditions precedent for Buxton and IGO to enter into an earn-in and joint venture agreement for the Copper Wolf Project (Arizona, USA) then held as 100% by BUX. By that agreement, IGO has an exclusive right to earn a 51% interest in the initial Copper Wolf Project tenements (SM1-SM54, CW01-CW44, 008-121028 and 008-1213390) by incurring and sole funding A$350,000 of exploration expenditure in a 24-month period from 4/10/2022. Upon IGO incurring the A$350,000 earn-in expenditure, it may elect to earn-in and form a 51% IGO/49% BUX unincorporated joint venture. During the earn-in period, BUX will be the project manager. IGO will be the initial manager of the joint venture. Within 6 months of the commencement of the joint venture, IGO has the exclusive right to elect to earn a further 19% joint venture interest (to take its joint venture interest to 70%) by sole funding exploration expenditure of A$5,000,000 over 3 years (stage 2 earn-in). There is a long history of exploration and mining in the project area, so it is considered likely requisite permits will be obtained as and when they are required. The Copper Wolf project does not intersect or lie adjacent to areas with native title interests, historical cultural sites, wilderness or national park and otherwise sensitive environmental settings.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with the Federal / State government agencies.

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	A summary of the history of previous exploration activities is included in this announcement. The Competent Person has reviewed previous reports on drilling at the Copper Wolf Project and confirmed in the field and from discussions with a PD site geologist that historic drilling has been undertaken. Practices employed appear to have been consistent with those adopted at other projects in North America around the same time.
Geology	*Deposit type, geological setting and style of mineralisation.*	The mineralisation at the Copper Wolf Project comprises porphyry copper-molybdenum type, with both hypogene (primary) and supergene (secondary) variants. This type of mineralisation is widely distributed in the region around the Project
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Drill hole collar details and significant intersections of mineralisation in drilling are tabulated in this announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Visual estimated intercepts have been selected to have internally consistent grade distributions, and these have not been aggregated. Assumptions used in USD for the copper equivalent calculation were metal prices of $8331/t Cu and $58750/t Mo. The following equation was used to calculate copper equivalence: Copper Equivalent (%) = Cu (%) + (Mo (%) x 7.052). No allowance has been made for metal recovery or payability.A cutoff of 0.2% Cu or the equivalent for Mo, which is approximately 285 ppm Mo. This captured all the samples reported herein. Mo price was from 23 August 2023 https://tradingeconomics.com/commodity/molybden Cu price was from the LME “cash” indicative price as reported in Mining News 23 August 2023.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	All intersections of mineralisation in drill holes reported in this announcement refer to down-hole thicknesses of mineralisation as, to date, Buxton has had insufficient time to evaluate the data to estimate true thicknesses.

	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Maps and cross sections in the announcement illustrates the proximity of CW0001DD with respect to the closest zones of historical mineralisation intersected in RC-UC-17.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Results of all available significant historical work have been summarised and reported in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant, meaningful and material exploration data pertinent to the reported observations has been presented in this announcement.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The nature and scale of further exploration will be determined at the completion of the current drill program.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See diagrams in the body of the text.