

ASX Release

24th August 2023

CLARIFICATION TO NARRYER SOIL SAMPLING PROGRAM COMPLETE

Buxton Resources Limited (ASX:BUX) refers to the announcement released 23rd August 2023 titled "Narryer Soil Sampling Program Complete".

The Company included the ASX requirements of cross-referencing previous results, however had overlooked the requirement to include a statement in the announcement confirming that it is not aware of any new information or data that materially affects the information included in the relevant announcement. A corrected announcement is attached.

This announcement was authorised for release by:

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NARRYER SOIL SAMPLING PROGRAM COMPLETE

Narryer Project (100% BUX), Gascoyne Region, WA

Buxton Resources Ltd (ASX:BUX) is pleased to update shareholders on recent progress at the Company's 100% owned Narryer Project in WA's Gascoyne region.

A soil sampling field program has recently been completed which targeted priority Airborne EM and radiometric anomalies across tenements E09/2427, E09/2428 and E09/2429. A total of 19 kms of sampling was conducted over twenty-seven lines consisting of approximately 400 soil samples.



Figure 1: Sam (geologist) and Angela (field assistant) setting up for a day in the field.

The results from the AEM survey in [October 2022](#) identified multiple anomalies consistent with potential for Ni-Cu-PGE mineralisation. Additional field reconnaissance at the Prodigy prospect has returned highly anomalous Rare Earth Element (REE) levels in outcrop (reported on [2nd August 2023](#)). These precursor work programs have provided the basis for targeting the soil sampling program across wide spaced lines (**Figure 2**) using Buxton's proprietary AEM and open-file radiometric datasets.

Results of initial laboratory analysis is expected within 8 weeks.

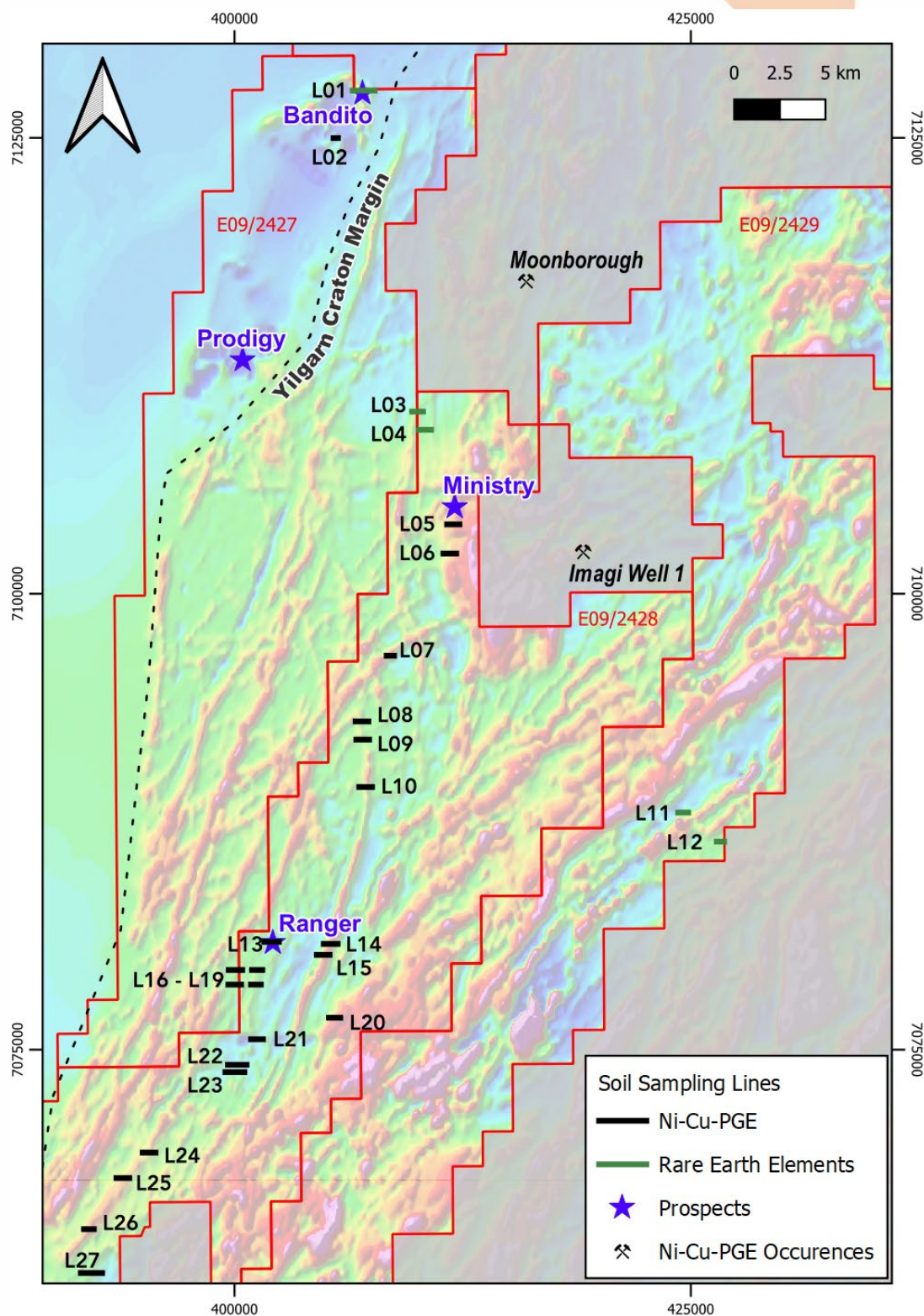


Figure 2: Magnetic image of the showing location of soil sample lines targeting AEM and REE anomalies.

This announcement is authorised by the Board.

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There is information in this announcement relating to exploration results previously announced on:

- 1) 13 October 2022 – [High priority AEM anomalies detected at Narryer Project](#)
- 2) 2 August 2023 – [Highly anomalous REE in Rock Chip at Prodigy Prospect](#)

Buxton Resources Ltd confirms that it is not aware of any new information or data that materially affects the information included in this announcement or the announcement referenced above.

About the Narryer Project

The Narryer Terrane forms part of the Archean Yilgarn Craton margin which hosts the recently discovered, world-class Julimar Ni-Cu-PGE Project. This new discovery by Chalice Mining Ltd and the presence of numerous Ni-Cu-PGE occurrences along a >1,000km strike length defines the West Yilgarn Ni-Cu-PGE Province - a highly prospective new exploration frontier now subject to intense exploration activity. Buxton has also now identified that the Narryer Project has potential for carbonatite-related Rare Earth Element (REE) style deposits in the Proterozoic Badgeradda Basin rocks which have been accreted to the Yilgarn Craton. The Narryer Project also has potential for regolith-hosted REE within both Proterozoic and Archean successions.

During 2021 & 2022, Buxton completed ground reconnaissance, a regionally extensive 1-km spaced ground gravity survey and a highly targeted 2566.6-line km Airborne EM survey. Interpretation of the AEM data has identified multiple high priority anomalies, three of which warranted immediate follow-up by moving loop EM, which was completed at Bandito, Prodigy and Ranger Prospects in early 2023.

With the granting of E09/2722, Buxton now holds 1,918 km² in four granted ELs along the highly prospective Yilgarn Western Margin, including the adjoining ~30 km long tectonic sliver of the Proterozoic Badgeradda Basin which has been emplaced here along this craton margin.

In addition to well defined Ni-Cu-PGE prospectivity, the broad tectonic and geological setting is prospective for REE, with the Gascoyne region shaping up as next Australia's REE hotspot. REE projects nearby include Yangibana (under construction, ASX: HAS), Mangaroon (ASX: DRE), Mick Well (ASX: KFM), and Innouendy (ASX: DM1). The only REE operation in production in Australia is Mount Weld (ASX: LYC), near Laverton, WA.

Additional recent Narryer Project progress includes;

- Programme of Work approval by DMIRS for drill testing of MLEM plates modelled at Ranger and Bandito prospects.
- A Heritage Protection Agreement (HPA) has been executed with the Wajarri Yamaji Aboriginal Corporation (WYAC).
- E09/2922 has been granted. This secures the along-strike extension of the Bandito Prospect and brings Buxton's 100%-owned total Narryer holding to 1,918 km² in four granted ELs.
- Buxton is now engaging with WYAC to conduct a heritage survey at Bandito and Ranger.