ASX Release **26 October 2021**

Narryer Project Gravity Survey Complete

- **Gravity surveying reveals substantial trends of prospective geology**
- **On-ground follow-up commencing immediately**

Buxton Resources Limited (ASX: BUX) ("Buxton" or "the Company") updates the market that the Project scale gravity geophysical program is complete at the 100% owned Narryer Project in the Narryer Terrane, Western Australia.

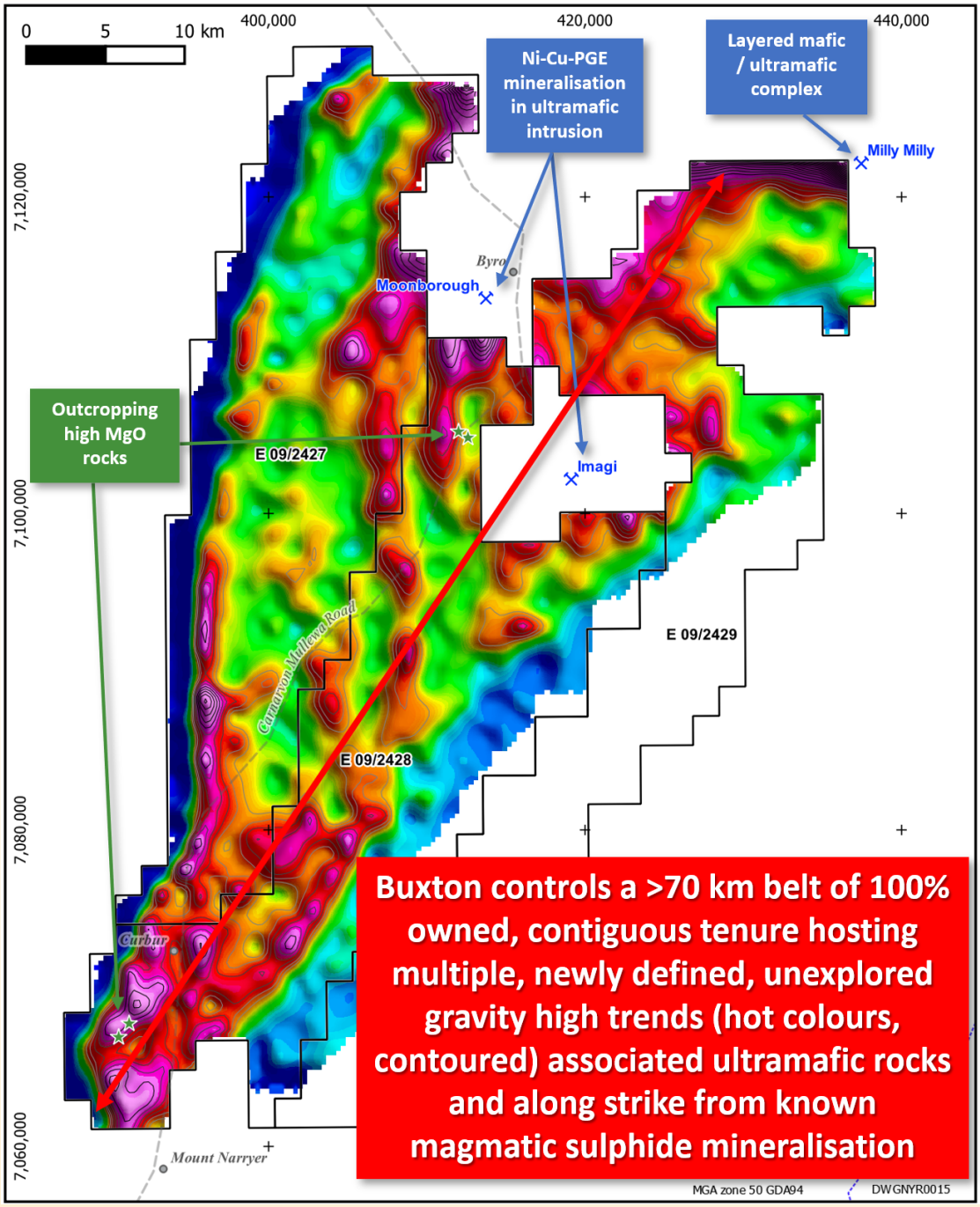

Figure 1: New gravity image over Buxton's three contiguous 100% owned exploration licenses.

PO Box 661
Nedlands WA

Suite 1, First Floor
14-16 Rowland Street
Subiaco WA 6008

Tel: 08-9380 6063

www.buxtonresources.com.au
info@buxtonresources.com.au

Buxton's infill gravity program comprised a grid of 1,132 stations at a nominal 1,200 metre spacing.

Imagery just received by Buxton (see Figure 1) reveals more substantial and extensive prospective host geology for Ni-Cu-PGE mineralisation than was previously evident in the open file geophysical and geological mapping database.

The near surface density anomalies defined by Buxton's gravity data are associated with mafic / ultramafic rocks and define coherent trends within the tenement package and allow for targeted follow-up.

Buxton will commence immediate ground reconnaissance utilising this new information to develop prospect scale exploration programs aimed at defining drill targets. Buxton will provide ongoing updates on the progress of this exciting project as information comes to hand.

This ASX release has been approved for release by Eamon Hannon on behalf of the Board of Directors.

For further information, please contact:

Eamon Hannon
Managing Director
ehannon@buxtonresources.com.au

Sam Wright
Company Secretary
sam@buxtonresources.com.au

Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Mr Eamon Hannon, Member of the Australasian Institute of Mining and Metallurgy, and Mr Martin Moloney, Member of the Australian Institute of Geoscientists. Mr Hannon and Mr Moloney are full-time employees of Buxton Resources. Mr Hannon and 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 Hannon and 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.

JORC Table: 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.*	Ground gravity surveying - completed by contractor Atlas Geophysics using a helicopter-assisted gravity survey method. The following primary instrumentation was used for acquisition of the gravity data: – Scintrex CG-5 Autograv Gravity Meter – CHC Nav i70+ GNSS Rover Receiver – CHC Nav i70+ GNSS Base Receiver – On site computer for data download and processing – Garmin autonomous GPS receivers for navigation – Iridium satellite phones for long distance communications Gravity surveying detects density contrasts which may be related to more / less dense primary rock types, alteration and/or mineralised systems. Sampling (by drilling etc.) is required to confirm the presence of alteration / mineralisation. Extremely limited sampling has been conducted on the gravity anomalies identified in this new dataset.
	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).*	Not applicable, the reported results do not relate to drilling.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable, the reported results do not relate to drill sampling.
	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.*	Not applicable, the reported results do not relate to mineral resource estimation, logging or geochemical intersection reporting.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable.
	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.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	
	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.*	See previous ASX announcement titled "Narryer Project Commences" dated 22/09/2021 for information about Buxton's reconnaissance rock chip sampling presented on Figure 1.
	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.
	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.	Not applicable.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Reporting of significant intersections as recorded in the WAMEX open file report repository was reviewed and compiled by senior BUX geological personnel.
	The use of twinned holes.	Not applicable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Gravity measurements were acquired with a Scintrex CG-5 Autograv Gravity Meter Internal quality control completed by contractor Atlas Geophysics during and following survey. Daily duplicate checks undertaken on completed surveying; acceptable levels of accuracy and precision established Survey data collection supervised, and quality control completed by Atlas Geophysics Electronic data capture, storage and transfer in CSV format. Routine QC checks performed by contractor and Buxton. Data were found to be of high quality and in accordance with contract specifications The gravity data were reduced using industry standard, in-house gravity reduction software, utilising the GDA94 / MGA50 datum/projection, AAGD07 gravity datum and GDA94 ellipsoidal elevation datum. Bouguer anomaly data were calculated using a correction density of 2.67g/cm3
	Discuss any adjustment to assay data.	The gravity data were processed by the Atlas using their in-house gravity reduction software, utilising the GDA94/MGA50 datum/projection, AAGD07 gravity datum and GDA94 ellipsoidal elevation datum. Bouguer anomaly data were calculated using a correction density of 2.67g/cm3, a 1VD filter was applied to the image displayed in this release.
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.*	Coordinate (easting & northing) information was acquired with a differential GPS using MGA Zone 50 (GDA94).
	Specification of the grid system used.	MGA Zone 50 (GDA 94) Height information was collected with a differential GPS using MGA Zone 50 (GDA 94)
	Quality and adequacy of topographic control.	Height (relative level) information was acquired with a differential GPS using MGA Zone 50 (GDA94).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Gravity stations were recorded on a nominal 1200m x 1200m grid, with overall coverage for the Project area measuring approximately 1800 km2
	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.	Data spacing is considered appropriate for the form and context in which the Exploration Results have been reported
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.*	Gravity surveying was completed on a square grid pattern therefore sampling bias has been minimised.
	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.*	The use of direct data transmission and quality control procedures as described in this table are considered sufficient to ensure appropriate levels of data security. Sample security is not applicable because the reported results do not relate to material sampling.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Other than internal review by Company geologists no audits have been completed. Further audits are not considered to be required given the context in which the data is reported, or the stage of the Project.

JORC Table: 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.*	Buxton has a 100% interest in E09/2427, 2428 & 2429. No material issues with land access are known at this stage.
	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 tenement package is in good standing with DMIRS and there are no known impediments for exploration on this tenement.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Numerous exploration parties have held portions of the area covered by BUX tenure previously. Buxton has undertaken a detailed review of 140 previous exploration reports as held in the DMIRS WAMEX system, along with a compilation of other relevant open file data.
Geology	*Deposit type, geological setting and style of mineralisation.*	Known mineralisation contiguous with the Project area is interpreted to be primary ortho-magmatic, intrusion-related Ni-Cu-Co-PGE sulphide type.
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:*	Not applicable – no new drill hole information is reported. See previous ASX announcement titled "Narryer Project Commences" dated 22/09/2021 for information about historical exploration drillhole and other information presented on Figure 1.
	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.	
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.*	Not applicable.
	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.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Not applicable.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	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.*	See text and figures in body of release.
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.*	All information considered material to the reader's understanding of the Exploration Results has been reported in a balanced manner.
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.*	• Geophysical results are reported in the body of the announcement and are referenced to source data, type and processing in the body of the announcement and in the Appendix to the announcement. • All information considered material to the reader's understanding of the Exploration Results has been reported
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).*	See text in body of release.
	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 figures in body of release.