

ASX Release

31st August 2022

AEM survey commenced at Buxton's Narryer Project

- XCalibur Multiscience have commenced data acquisition on an expanded 2,551 line km HeliTEM² AEM survey
- Buxton's Narryer Project comprises three contiguous EL covering >1,800 km² in the West Yilgarn Ni-Cu-PGE province

Buxton Resources Limited (ASX: BUX) ("Buxton" or "the Company") is pleased to update shareholders that Airborne EM (AEM) surveying contractor XCalibur Multiscience has mobilised to the Narryer Project and has commenced data acquisition with their state-of-the-art HeliTEM² system, see Figure 1.



Fig 1. XCalibur Multiscience state-of-the-art HeliTEM² system commences Buxton Narryer survey

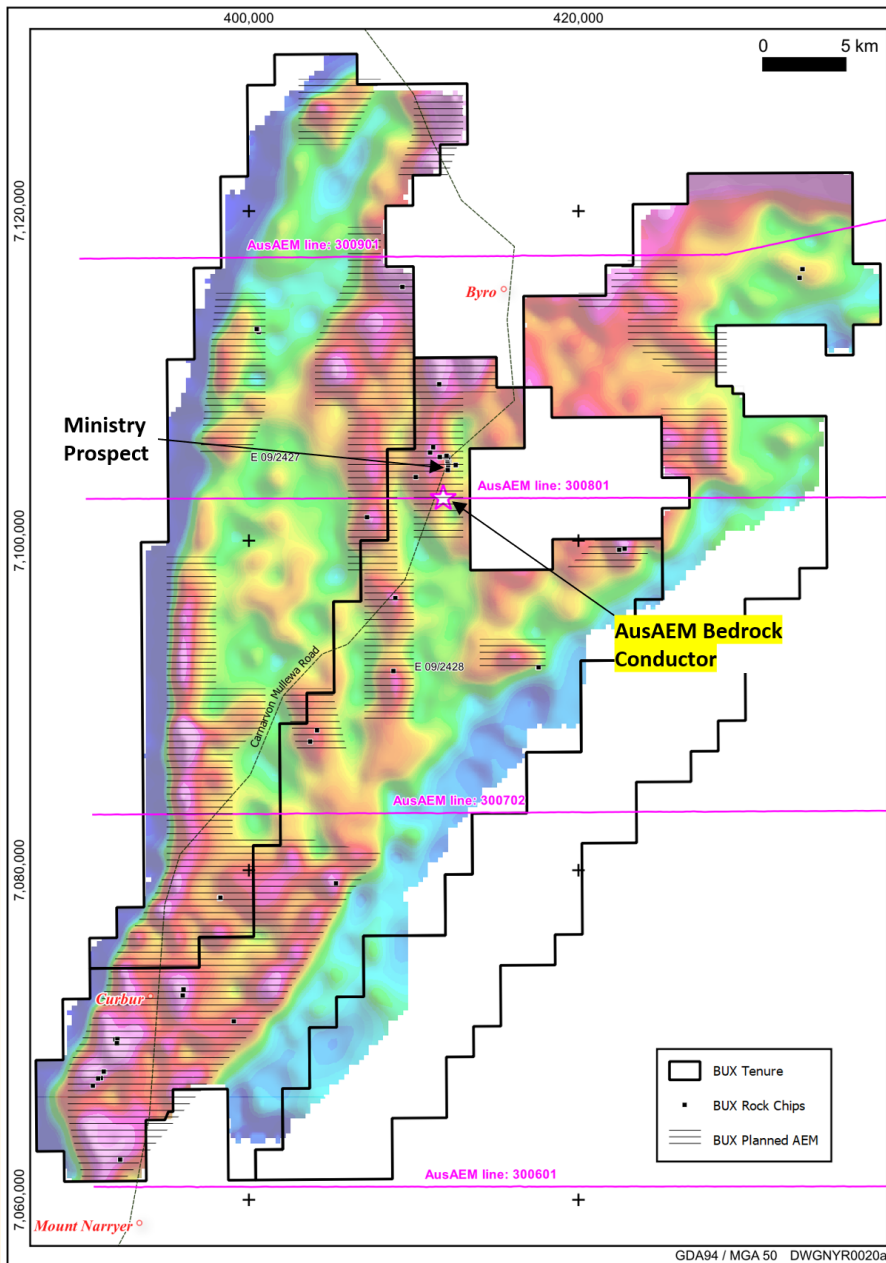


Figure 2: Narryer Project showing BUX’s planned AEM survey lines with gravity imagery and the location of the Ministry Project, and where a strong bedrock conductor has been recently detected by the Murchison AusAEM survey.

The Narryer Project is located along the Western Yilgarn Craton margin which hosts the recently discovered, world-class Julimar Ni-Cu-PGE Project. This new discovery by Challis 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, see Figure 2.

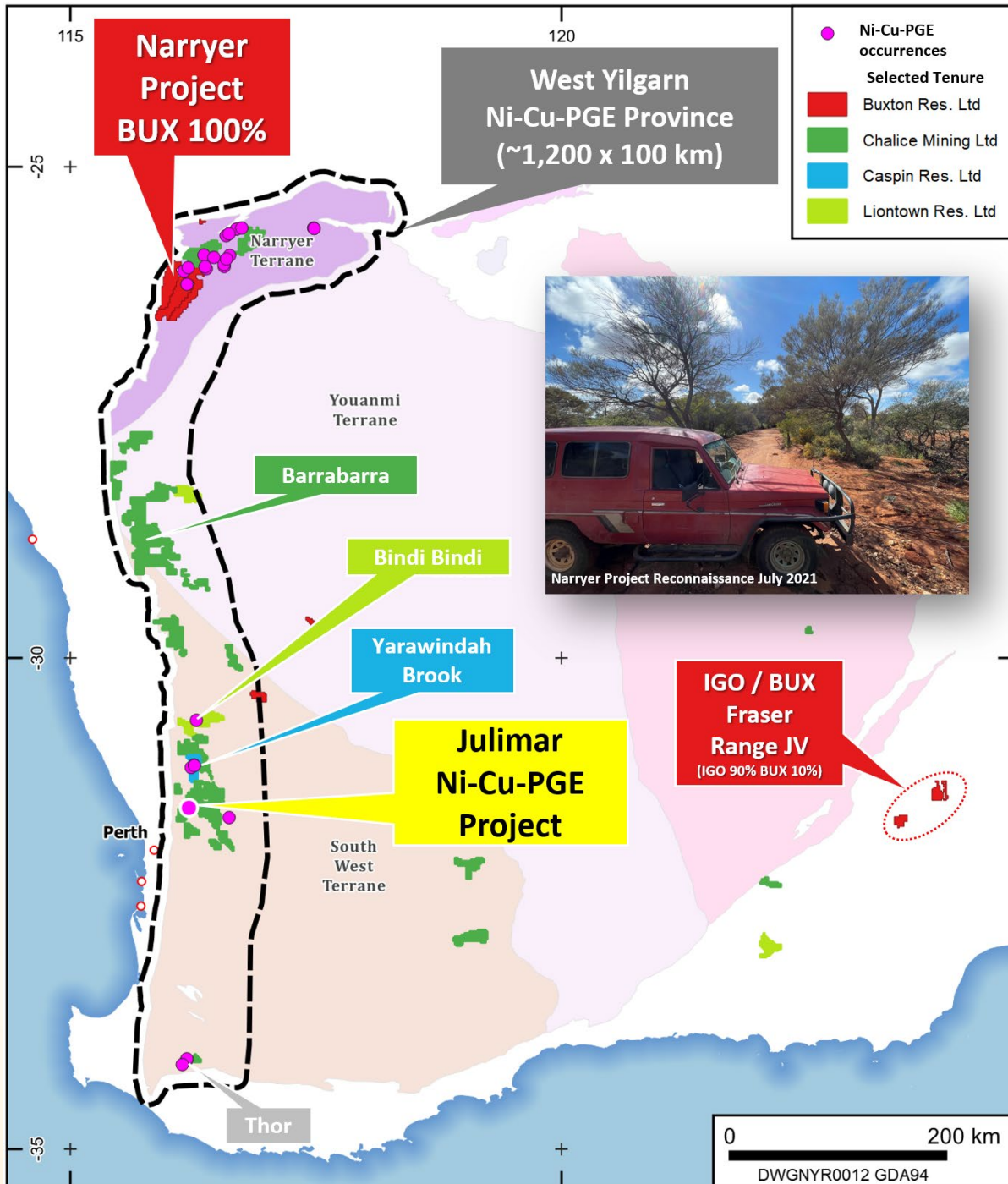


Figure 3: Regional setting of Buxton's 100% owned Narryer Project.

Buxton's AEM survey targets multiple gravity anomalies most of which are completely covered by a thin veneer of transported sediments and seen no previous AEM.

Buxton has extended XCalibur's minimum contract from 1,990-line kilometres to a minimum of 2,551-line kilometres after the results from the AusEM-WA Murchison AEM survey detected a strong bedrock conductor nearby and directly along strike from supporting geochemical anomalism at the Ministry Prospect ([see ASX Announcement 23rd March 2022](#)).

XCalibur's HeliTEM² system utilises a 6.25 Hz base-frequency that allows for greater depth of investigation in areas of conductive cover compared with all previous AEM surveys that have been flown in the Project area.

The Narryer AEM survey will be flown with a nominal at 200 metre line spacing to ensure complete coverage.

Surveying is expected to take 2-3 weeks.

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

- 1) [26 October 2021 - Narryer Project - Gravity Survey Complete](#)
- 2) [23 March 2021 - Airborne EM detects bedrock conductor at Narryer Project](#)

This announcement is authorised by Eamon Hannon on behalf of the Board.

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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.