

23 October 2024

Dear Shareholder

BUXTON RESOURCES LIMITED – UPCOMING ANNUAL GENERAL MEETING OF SHAREHOLDERS

Buxton Resources Limited (ASX: BUX & BUXO) (the Company) will hold the Annual General Meeting of its shareholders (Shareholders) at 15 Robinson Avenue, Belmont, Western Australia on 22 November 2024 at 2:00pm (WST) (the Meeting).

The Notice of Meeting will not be mailed to Shareholders unless there is a relevant hard copy election in place. Instead, it is available for you to view and download from this website link - <https://buxtonresources.com.au/announcements>

The Company strongly encourages all Shareholders to vote by directed proxy if they are not attending the meeting in person. To vote by proxy, please complete and sign the proxy form enclosed with this Notice as soon as possible in accordance with the instructions on the proxy form.

If the above arrangements with respect to the Meeting change, shareholders will be updated via the ASX Market Announcements Platform and also via the Company's website at <http://buxtonresources.com.au/>

The Notice and the accompanying Explanatory Memorandum should be read in its entirety. If a shareholder is in doubt as to how to vote, that shareholder should seek advice from an accountant, solicitor or other professional adviser prior to voting.

This announcement is authorised by the Board.

Yours sincerely,



Sam Wright
Company Secretary
Buxton Resources Limited

BUXTON RESOURCES LIMITED

ACN 125 049 550

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

**For the Annual General Meeting of Shareholders
to be held on 22 November 2024 at 2:00pm (WST)
at 15 Robinson Avenue, Belmont, Western Australia**

Shareholders are urged to vote by lodging the Proxy Form.

TIME AND PLACE OF ANNUAL GENERAL MEETING AND HOW TO VOTE

Venue

The Annual General Meeting of Buxton Resources Limited will be held at:

**15 Robinson Avenue
Belmont, Western Australia, 6104**

**Commencing
at 2:00pm (WST)
on 22 November 2024**

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 2:00pm (WST).

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form as soon as possible and deliver the Proxy Form in accordance with the instructions on the Proxy Form. You may also submit your Proxy Form online in accordance with instructions on the Proxy Form.

Your Proxy Form must be received no later than 48 hours before the commencement of the Meeting.

BUXTON RESOURCES LIMITED
ACN 125 049 550

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Buxton Resources Limited will be held at 15 Robinson Avenue, Belmont, Western Australia on 22 November 2024 at 2:00pm (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

GENERAL BUSINESS

ACCOUNTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report in the Annual Report of the Company for the financial year ended 30 June 2024."

Voting exclusion:

A vote in respect of the Resolution must not be cast (in any capacity) by or on behalf of any of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the remuneration report; or
- (b) a closely related party of such a member.

However, the voter may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) or (b) and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the company.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – STUART FOGARTY

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Stuart Fogarty, who retires by rotation in accordance with rule 7.3 of the Constitution of the Company, and being eligible, offers himself for re-election, is hereby re-elected as a director of the Company."

RESOLUTION 3 – ELECTION OF DIRECTOR – JARED JACOB

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Jared Jacob be appointed a director of the Company from the close of the Meeting in accordance with rule 7.2(c) of the Constitution and for all other purposes."

RESOLUTION 4 – RATIFICATION OF ISSUE OF SHARES TO ZANIL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue of 822,919 Shares to Zanil Pty Ltd under Listing Rule 7.1 is approved and ratified under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Zanil Pty Ltd, a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 5 – RATIFICATION OF ISSUE OF SHARES TO TOPDRILL PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue of 1,505,954 Shares to Topdrill Pty Ltd under Listing Rule 7.1 is approved and ratified under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Topdrill Pty Ltd, a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6 – RATIFICATION OF ISSUE OF SHARES TO TRADING CORPORATE PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue of 200,000 Shares to Trading Corporate Pty Ltd under Listing Rule 7.1 is approved and ratified under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Trading Corporate Pty Ltd, a person who participated in the issue or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

"That, the Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of, if at the time the approval is sought the entity is proposing to make an issue of equity securities under Listing Rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO SEAMUS CORNELIUS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue up to 186,705 Shares to Seamus Cornelius or his nominees in satisfaction of accrued directors' fees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Seamus Cornelius and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel for the Company; or
 - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the Meeting; and
- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

RESOLUTION 9 – APPROVAL TO ISSUE SHARES TO STUART FOGARTY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to the passing of Resolution 2, the issue up to 149,360 Shares to Stuart Fogarty or his nominees in satisfaction of accrued directors' fees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Stuart Fogarty and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel for the Company; or
 - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the Meeting; and
- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

RESOLUTION 10 – APPROVAL TO ISSUE SHARES TO ANTHONY MASLIN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the issue up to 74,688 Shares to Anthony Maslin or his nominees in satisfaction of accrued directors' fees is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Anthony Maslin and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the key management personnel for the Company; or
 - (ii) a closely related party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the chair of the Meeting; and
- (d) the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Where the chair is the related party the subject of the Resolution or is an associate of the related party, the chair cannot cast undirected proxies in respect of the Resolution.

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.
3. The chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, including Resolutions 1, 8, 9 and 10. The Proxy Form expressly authorises the chair of the Meeting to exercise the proxy in relation to Resolutions 1, 8, 9 and 10 even though these Resolutions are connected directly or indirectly with the remuneration of a member of key management personnel. Any undirected proxies held by a Director, any member of the key management personnel or any of their closely related parties (who are not the chair) will not be voted on Resolutions 1, 8, 9 and 10.
4. Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling of the activities of the Company, directly or indirectly. Closely related parties are defined in the Corporations Act, and include certain family members, dependants and companies controlled by key management personnel.
5. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 20 November 2024 at 2:00pm (WST).
6. If using the Proxy Form, please complete, sign and return it to the Company's registered office in accordance with the instructions on that form. Voting online is available.
7. There is no voting exclusion statement for Resolutions 2 and 3.

By order of the Board



Sam Wright
Company Secretary

Dated: 15 October 2024

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

The business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.buxtonresources.com.au.

Shareholders will be offered the following opportunities:

- (a) discuss the annual financial report for the financial period ended 30 June 2024;
- (b) ask questions and make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit, preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2024.

A reasonable opportunity will be provided for questions about or comments on the Remuneration Report at the Annual General Meeting.

2.2 **Voting Consequences**

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "Spill Resolution") that another general meeting be held within 90 days at which all of the Directors (other than the Managing Director) must go up for re-election.

2.3 **Previous voting results**

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

2.4 **Proxy restrictions**

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for this Resolution.

If you appoint a member of the key management personnel whose remuneration details are included in the Remuneration Report (who is not the Chairman) or a closely related party of that member as your proxy, and you do not direct that person on how to vote on this Resolution, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution.

The Chairman intends to vote all undirected proxies in favour of this Resolution. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on this Resolution, by signing and returning the Proxy Form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2024. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

3. **RESOLUTION 2 – RE-ELECTION OF DIRECTOR – STUART FOGARTY**

Rule 7.3 of the Constitution requires that at each annual general meeting, one-third of directors for the time being (rounded down to the nearest whole number) shall retire from office. Additionally, Listing Rule 14.4 provides that a Director must retire from office no later than the longer of the third annual general meeting of the Company or 3 years following that Director's last election or appointment. The retirement rules do not apply to the managing director.

The Board currently consists of Seamus Cornelius, Anthony Maslin and Stuart Fogarty. Seamus Cornelius intends to resign at the Annual General Meeting. As set out below, Stuart Fogarty will retire by rotation and seek re-election.

Mr Stuart Fogarty was last re-elected as a Director at the 2022 annual general meeting. He retires by rotation in accordance with the Constitution, and being eligible, offers himself for re-election as a Director.

Mr Fogarty is a Non-Executive Director of the Company. Details of the qualifications and experience of Mr Fogarty is set out in the Company's 2024 Annual Report.

The Board of the Company, with Mr Fogarty abstaining, recommends the re-election of Stuart Fogarty as a Director.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – JARED JACOB

Rule 7.2(c) of the Constitution enables the Company in general meeting, by ordinary resolution, to appoint any person as a Director.

As announced on 30 May 2024, IGO Limited while it holds at least 15% of the voting power in the Company, has the right to nominate one person to be appointed as a non-executive director of the Company, subject to shareholder approval. IGO Limited currently holds 19.6% of the Company and has nominated Jared Jacob to be appointed as a non-executive director.

Given the timing of Mr Jacob's nomination and this Meeting, it was considered prudent that Mr Jacob be appointed from the outset by Shareholders, by way of this Resolution.

Jared has 20 years of corporate development experience and joined IGO Limited in 2023 as Head of Business Development. Previously he was Head of Mergers & Acquisitions at OZ Minerals (from 2016 until BHP acquired OZ Minerals in 2023). Prior to 2016, Jared held various in-house strategy and M&A, principal investments and corporate advisory roles at UGL Limited, Deutsche Bank, Barclays Capital, Credit-Suisse and PricewaterhouseCoopers, both domestically and internationally.

Jared is a member of the Institute of Chartered Accountants in Australia, a Fellow of the Governors Leadership Foundation in South Australia and his qualifications include a B.Com (Accounting & Commercial Law) from the University of Sydney and a Grad. Dip., CA.

The Board of the Company recommends the election of Jared Jacob as a Director.

5. RESOLUTION 4 – RATIFICATION OF ISSUE OF SHARES TO ZANIL PTY LTD

5.1 Background

On each of 16 August 2024 and 20 September 2024 ("**Issue Date**") the Company respectively issued 411,834 Shares and 411,085 Shares to Zanil Pty Ltd ("**Issue**") using part of its Listing Rule 7.1 capacity, which represented payment in lieu of cash for earthmoving services in support of the Graphite Bull Project drilling program.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date. The Issue did not breach Listing Rule 7.1 at the time it was made.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

5.2 Listing Rule 7.5

For Shareholders to approve the Issue for the purposes of Listing Rule 7.4, the following information is provided to Shareholders in accordance with Listing Rule 7.5:

- (a) The Shares were issued to Zanil Pty Ltd, which is not a related party of the Company.
- (b) The number of securities issued was 411,834 Shares on 16 August 2024 and 411,085 Shares on 20 September 2024.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares.
- (d) The Shares were issued on 16 August 2024 and 20 September 2024.
- (e) The Shares were issued for nil cash consideration and at a deemed issue price of 7.5 cents per Share on 16 August 2024 and a deemed issue price of 7.1 cents on 20 September 2024.
- (f) The purpose of the issue of the Shares is it represents payment in lieu of cash for the earthmoving services incurred. No funds were raised from the issue.
- (g) The Shares were issued under an agreement between the Company and Zanil Pty Ltd by which Shares are to be issued at a 5 day VWAP of Shares preceding the invoice, which Shares will be in lieu of cash and in satisfaction of earthmoving services provided by Zanil Pty Ltd in support of the Graphite Bull Project drilling program. The Shares on 16 August 2024 were issued in lieu of \$30,888 of earthmoving services and the Shares on 20 September 2024 were issued in lieu of \$29,187 of earthmoving services.
- (h) A voting exclusion statement applies to this Resolution.

6. RESOLUTION 5 – RATIFICATION OF ISSUE OF SHARES TO TOPDRILL PTY LTD

6.1 Background

On 20 September 2024 ("**Issue Date**") the Company issued 1,505,954 Shares to Topdrill Pty Ltd ("**Issue**") using part of its Listing Rule 7.1 capacity, which represented payment in lieu of cash for drilling services at the Graphite Bull Project.

Information on Listing Rules 7.1 and 7.4 is set out in Section 5.1 of this Explanatory Statement.

The Issue was made using part of the 15% limit in Listing Rule 7.1 and did not breach Listing Rule 7.1 at the time it was made.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

6.2 Listing Rule 7.5

For Shareholders to approve the Issue for the purposes of Listing Rule 7.4, the following information is provided to Shareholders in accordance with Listing Rule 7.5:

- (a) The Shares were issued to Topdrill Pty Ltd, which is not a related party of the Company.
- (b) The number of securities issued was 1,505,954 Shares.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares.
- (d) The Shares were issued on 20 September 2024.
- (e) The Shares were issued for nil cash consideration and at a deemed issue price of 6.97 cents per Share.
- (f) The purpose of the issue of the Shares is it represents payment in lieu of cash for drilling services incurred at the Graphite Bull Project. No funds were raised from the issue.
- (g) The Shares were issued under an agreement between the Company and Topdrill Pty Ltd by which Shares are to be issued for up to 50% of the invoice value of drilling services at the Graphite Bull Project at a 5 day VWAP of Shares immediately preceding each invoice. The Shares the subject of this Resolution were issued at a deemed issue price of 6.97 cents each in lieu of cash and in satisfaction of \$104,965 of drilling services.
- (h) A voting exclusion statement applies to this Resolution.

7. RESOLUTION 6 – RATIFICATION OF ISSUE OF SHARES TO TRADING CORPORATE PTY LTD

7.1 Background

On 20 September 2024 ("**Issue Date**") the Company issued 200,000 Shares to Trading Corporate Pty Ltd ("**Issue**") using part of its Listing Rule 7.1 capacity, which represented payment in lieu of cash for the provision of media marketing services.

Information on Listing Rules 7.1 and 7.4 is set out in Section 5.1 of this Explanatory Statement.

The Issue was made using part of the 15% limit in Listing Rule 7.1 and did not breach Listing Rule 7.1 at the time it was made.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the Issue Date.

7.2 Listing Rule 7.5

For Shareholders to approve the Issue for the purposes of Listing Rule 7.4, the following information is provided to Shareholders in accordance with Listing Rule 7.5:

- (a) The Shares were issued to Trading Corporate Pty Ltd, which is not a related party of the Company.
- (b) The number of securities issued was 200,000 Shares.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares.
- (d) The Shares were issued on 20 September 2024.
- (e) The Shares were issued for nil cash consideration and at a deemed issue price of 6.3 cents per Share.
- (f) The purpose of the issue of the Shares is it represents payment in lieu of cash for the provision of media marketing services. No funds were raised from the issue.
- (g) The Shares were issued under an agreement between the Company and Market Open Australia by which Shares are to be issued for 50% of the invoice value of media marketing services for the period of 4 months ending 15 January 2025. The Shares the subject of this Resolution were issued at a deemed issue price of 6.3 cents each in lieu of \$12,600 of media marketing services.
- (h) A voting exclusion statement applies to this Resolution.

8. RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% CAPACITY

8.1 Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An "*eligible entity*" means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10%

capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

8.2 Specific information required by Listing Rule 7.3A

(i) Period for which approval is valid

An approval under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) The date that is 12 months after the date of the annual general meeting at which the approval is obtained.
- (b) The time and date of the Company's next annual general meeting.
- (c) The time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

(ii) Minimum price at which equity securities may be issued

Any equity securities issued under Listing Rule 7.1A must be in an existing quoted class of the eligible entity's equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- (b) if the securities are not issued within 10 Trading Days of the date in paragraph (a), the date on which the securities are issued.

(iii) Purposes for which funds raised may be used

Equity securities can only be issued under Listing Rule 7.1A for a cash consideration. Funds raised by the issue of equity securities under Listing Rule 7.1A may be used for the continued development of the Company's current assets, the acquisition of new assets or other investments (including expenses associated with such acquisition), and for general working capital.

(iv) Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the equity securities in that class may be significantly lower on the issue date than on the date of the Shareholder approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

The table below shows the potential dilution of existing Shareholders on the basis of 3 different assumed issue prices and values for variable "A" in the formula in Listing Rule 7.1A.2. This includes one example that assumes that "A" is double the number of Shares

on issue at the time of the approval under Listing Rule 7.1A and that the price of Shares has fallen by 50%.

Number of Shares on Issue (Variable "A" in Listing Rule 7.1A.2)	Number of Shares issued under additional 10% capacity	Dilution		
		Funds raised based on issue price of 3 cents	Funds raised based on issue price of 6 cents	Funds raised based on issue price of 12 cents
		(50% decrease in current issue price)	(Current issue price)	(100% increase in current issue price)
210,877,327 (Current)*	21,087,733	\$632,632	\$1,265,264	\$2,530,528
316,315,990 (50% increase)*	31,631,599	\$948,948	\$1,897,896	\$3,795,792
421,754,654 (100% increase)*	42,175,465	\$1,265,264	\$2,530,528	\$5,061,056

*The number of Shares on issue (variable "A" in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

1. The current Shares on issue are the Shares on issue as at 4 October 2024.
2. The issue price set out above is the closing price of the Shares on the ASX on 4 October 2024.
3. The Company issues the maximum number of equity securities available under the additional 10% capacity.
4. No Options are exercised into Shares before the date of the issue of the equity securities.

(v) Allocation Policy

The Company's allocation policy for the issue of equity securities under the additional 10% capacity will depend on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing security holders can participate;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the additional 10% capacity have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company and may include new investors who have not previously been Shareholders.

(vi) Equity securities issued under Listing Rule 7.1A.2 in the previous 12 months

The Company has issued or agreed to issue a total of 6,113,023 equity securities under Listing Rule 7.1A.2 in the 12 months preceding this Meeting and this represents 3.67% of the total number of equity securities on issue at the commencement of that 12 month period.

In accordance with Listing Rule 7.3A.6, details of the issues of equity securities under Listing Rule 7.1A.2 in the 12 month period preceding this Meeting are:

Date of Issue	Names of persons issued equity securities or basis of identification	Number and class of equity securities issued	Price at which equity securities issued and any discount to closing market price on date of issue or agreement	Total cash consideration received and what cash has been spent and what it has been spent on and intended use of remaining cash
6 June 2024	Institutional investors exempt from or outside the disclosure requirements under Chapter 6D of the Corporations Act	6,113,023 Shares	8.5 cents each representing a discount of 15% to the last closing market price prior to the date of agreement	\$519,607 was raised as part of a placement which placement funds have not been used. Funds are intended to be used to explore and drill at the Graphite Bull, Narryer, Centurion and Matrix Manganese Projects and for general working capital.

(vii) Voting Exclusion Statement

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

9. RESOLUTIONS 8, 9 AND 10 – APPROVAL TO ISSUE SHARES TO DIRECTORS

9.1 Background

Resolutions 8, 9 and 10 seek Shareholder approval so that the Company may issue up to a total of 410,753 Shares to Seamus Cornelius, Stuart Fogarty and Anthony Maslin or their nominees. The Shares are to be issued in satisfaction of 100% of accrued Directors' fees for Seamus Cornelius and Stuart Fogarty and 50% of accrued Directors' fees for Anthony Maslin for the period 1 September to 22 November 2024. In each case, the Shares will be issued at a deemed issue price of 6.1 cents each, representing the VWAP of Shares for the period from 1 September to 7 October 2024.

The issue of Shares to Stuart Fogarty is contingent on the passing of Resolution 2 (his re-election).

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) Listing Rule 10.11.1 - a related party;
- (b) Listing Rule 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) Listing Rule 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) Listing Rule 10.11.4 - an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) Listing Rule 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 (as each of Seamus Cornelius, Stuart Fogarty and Anthony Maslin is a Director of the Company) and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Each of Resolutions 8, 9 and 10 seek the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

For each of Resolutions 8, 9 and 10, if the Resolution is passed, the Company will be able to proceed with the issue.

For each of Resolutions 8, 9 and 10, if the Resolution is not passed, the Company will not be able to proceed with the issue and the Company will instead pay the relevant accrued Directors' fees in cash.

9.2 Listing Rule 10.13

For Shareholders to approve the issue of the securities under and for the purposes of Listing Rule 10.11, the following information is provided to Shareholders in accordance with Listing Rule 10.13:

- (a) The securities will be issued to Seamus Cornelius or his nominees (Resolution 8), Stuart Fogarty or his nominees (Resolution 9) and Anthony Maslin or his nominees (Resolution 10).
- (b) Each of Seamus Cornelius, Stuart Fogarty and Anthony Maslin is a Director and is therefore a related party (Listing Rule 10.11.1).
- (c) The maximum number of securities the Company will issue is 186,705 Shares to Seamus Cornelius (Resolution 8), 149,360 Shares to Stuart Fogarty (Resolution 9) and 74,688 Shares to Anthony Maslin (Resolution 10).
- (d) The Shares are fully paid ordinary Shares in the Company and rank equally with the Company's current issued shares.
- (e) The securities will be issued no later than 1 month after the date of this Meeting (or a later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

- (f) The Shares will be issued at a deemed issue price of 6.1 cents per Share in satisfaction of 100% of accrued Directors' fees for Seamus Cornelius and Stuart Fogarty and 50% of accrued Directors' fees for Anthony Maslin for the period 1 September 2024 to 22 November 2024. The deemed issue price is the VWAP of Shares for the period 1 September 2024 to 7 October 2024.
- (g) The purpose of the issue of the Shares is to pay accrued Directors' fees for the period 1 September to 22 November by the issue of Shares rather than cash. For Seamus Cornelius and Stuart Fogarty it satisfies 100% of their accrued Directors' fees for this period. For Anthony Maslin it satisfies 50% of his accrued Directors' fees for this period with the other 50% being paid in cash.
- (h) The current total remuneration package of the 3 Directors in question are Seamus Cornelius is paid \$50,000 plus statutory superannuation per annum as a fee for Non-Executive Chair, while each of Stuart Fogarty and Anthony Maslin are paid \$40,000 plus statutory superannuation per annum as a fee for a Non-Executive Director.
- (i) The securities are not to be issued under a relevant agreement.
- (j) A voting exclusion statement applies to Resolutions 8, 9 and 10.

In each case, the Directors of the Company independent of the Director in question (Seamus Cornelius, Stuart Fogarty and Anthony Maslin) have resolved that the issue of the securities the subject of the respective Resolution is on reasonable arms length terms for the Company as the Director in question will be issued with Shares at a deemed issue price at the VWAP for the period 1 September to 7 October 2024. The issue of the Shares will therefore be at a market-based value instead of paying cash to the Director. There is no net financial benefit to the Director.

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"Annual General Meeting" or "Meeting" means the meeting convened by this Notice.

"ASX" means the ASX Limited (ACN 008 624 691).

"ASX Listing Rules" or "Listing Rules" means the Listing Rules of the ASX.

"Board" means the Board of Directors of the Company.

"Chair" or "Chairman" means the chairperson of the Company.

"Company" or "BUX" means Buxton Resources Limited (ACN 125 049 550).

"Constitution" means the constitution of the Company.

"Corporations Act" means Corporations Act 2001 (Cth).

"Directors" mean the directors of the Company from time to time.

"equity securities" has the same meaning as in the Listing Rules.

"Explanatory Statement" means this Explanatory Statement.

"Notice" means the notice of meeting that accompanies this Explanatory Statement.

"Resolution" means a resolution referred to in the Notice.

"Share" means a fully paid ordinary share in the capital of the Company.

"Shareholder" means a registered holder of Shares in the Company.

"Trading Day" has the same meaning as in the Listing Rules.

"VWAP" means volume weighted average price.

"WST" means Western Standard Time, Perth, Western Australia.

"A\$" or "\$" means Australian dollars unless otherwise stated.

BUX

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030**Need assistance?****Phone:**1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **2:00pm (AWST) on Wednesday, 20 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING**Corporate Representative**

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:**XX****Online:**

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

XX

I/We being a member/s of Buxton Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Buxton Resources Limited to be held at 15 Robinson Avenue, Belmont, Western Australia on Friday, 22 November 2024 at 2:00pm (AWST) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman. **Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 8, 9 and 10 by marking the appropriate box in step 2.

Step 2 **Items of Business**

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Approval of Additional 10% Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Stuart Fogarty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Approval to Issue Shares to Seamus Cornelius	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Jared Jacob	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval to Issue Shares to Stuart Fogarty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Issue of Shares to Zanil Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval to Issue Shares to Anthony Maslin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Issue of Shares to Topdrill Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Ratification of Issue of Shares to Trading Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date
Update your communication details (Optional)			By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically
Mobile Number	Email Address		
<input type="text"/>	<input type="text"/>		