



ASX Release

ASX:BUX & BUXO

21 May 2025

Centurion maiden drill to target major IOCG discovery

- **Major Contracts Secured:** Earthworks awarded to JB Contracting and drilling services contract executed with DDH1 Drilling for the Centurion Iron-Oxide Copper-Gold (IOCG) Project in the West Arunta Region of Western Australia.
- **Maiden Drilling Imminent:** Earthworks for the inaugural drilling program are scheduled to commence in June 2025.
- **Strategic IOCG Target:** The program will test a large-scale geophysical anomaly characteristic of significant IOCG systems like Olympic Dam and Carrapateena.
- **Cost Efficiency:** Drilling costs will be partially offset by up to \$220,000 through the WA Government's Exploration Incentive Scheme (EIS) co-funding.
- **Leveraging Local Expertise:** Both JB Contracting and DDH1 Drilling have existing operations in the West Arunta region, offering additional cost benefits and operational synergies.

Buxton Resources Ltd (ASX: BUX & BUXO) ("Buxton" or "the Company") is pleased to announce the awarding of key contracts to JB Contracting for earthworks and DDH1 Drilling for its maiden drilling program at the highly prospective Centurion IOCG target. The project is located in the underexplored West Arunta region of Western Australia, and the drilling activities are scheduled to commence in June 2025, subject to conducive weather conditions.

CEO, Marty Moloney, commented: *"The imminent maiden Centurion drilling program represents a significant step in unlocking the potential of this substantial IOCG target. We are therefore delighted to partner with highly reputable and experienced contractors, JB Contracting and DDH1 Drilling, for this pivotal campaign. Their established presence and operational experience in the West Arunta region provide cost efficiencies and the invaluable leverage of their local knowledge."*

The Centurion Project targets a compelling, large-scale geophysical signature defined by coincident magnetic and gravity anomalies - a characteristic often associated with major IOCG deposits (see Figures 1 & 2). The planned initial 1,000-metre vertical diamond drillhole (CN001DD) is designed to test this anomaly, with provisions for immediate follow-up "daughter" holes to assess both the gravity and magnetic features from the parent hole. This approach optimizes the initial exploration phase and allows for rapid evaluation of the target.



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This announcement is authorised by the Board of Buxton Resources Ltd. For further information, please contact:

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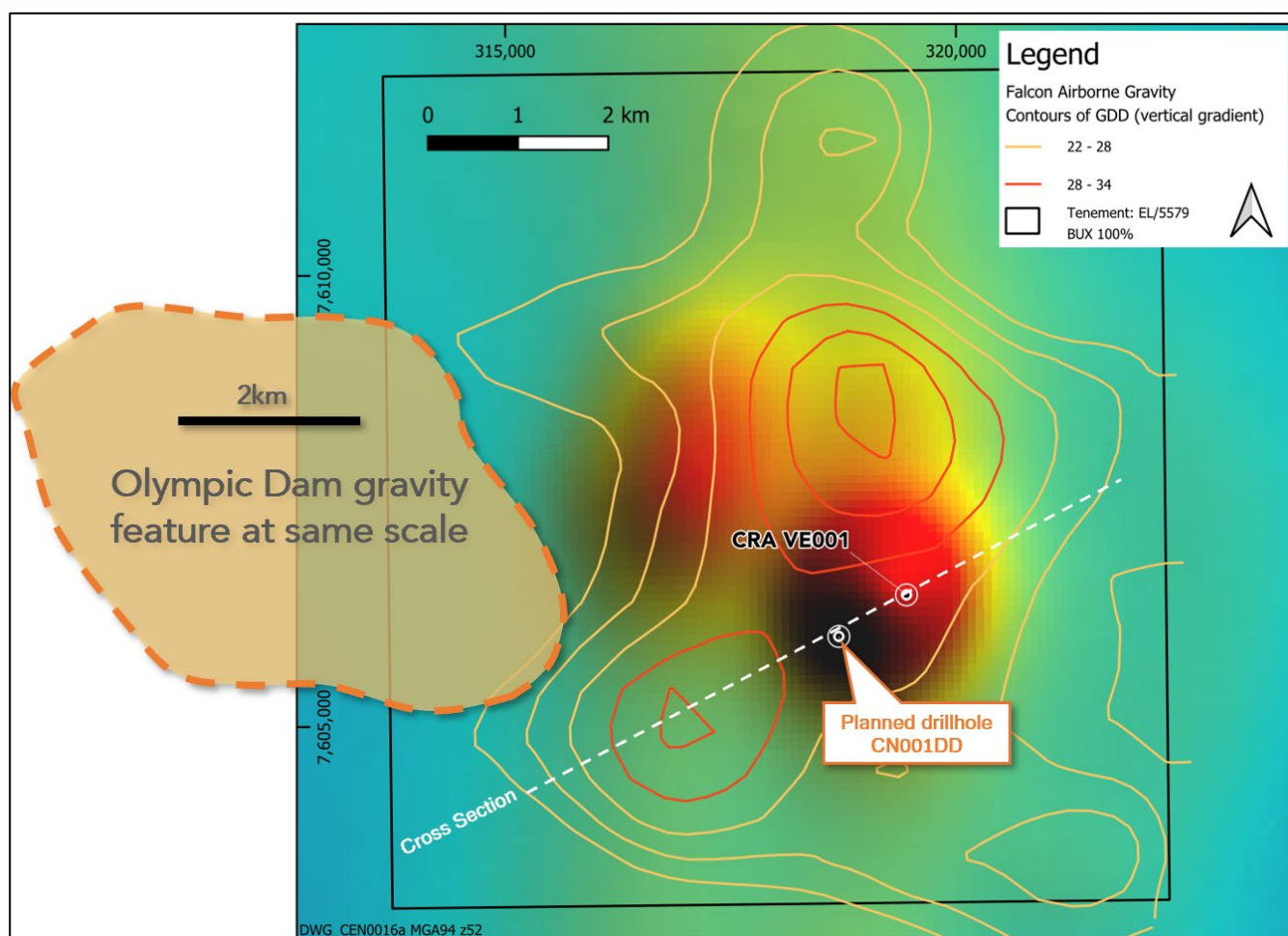


Figure 1: Centurion Project showing GSWA's statewide magnetic imagery overlain with GSWA gravity contours along with the site of CRA's VE001 which was abandoned before reaching basement. The semi-coincidence of magnetic and gravity anomalies is characteristic of IOCG systems like Carrapateena and Olympic Dam.

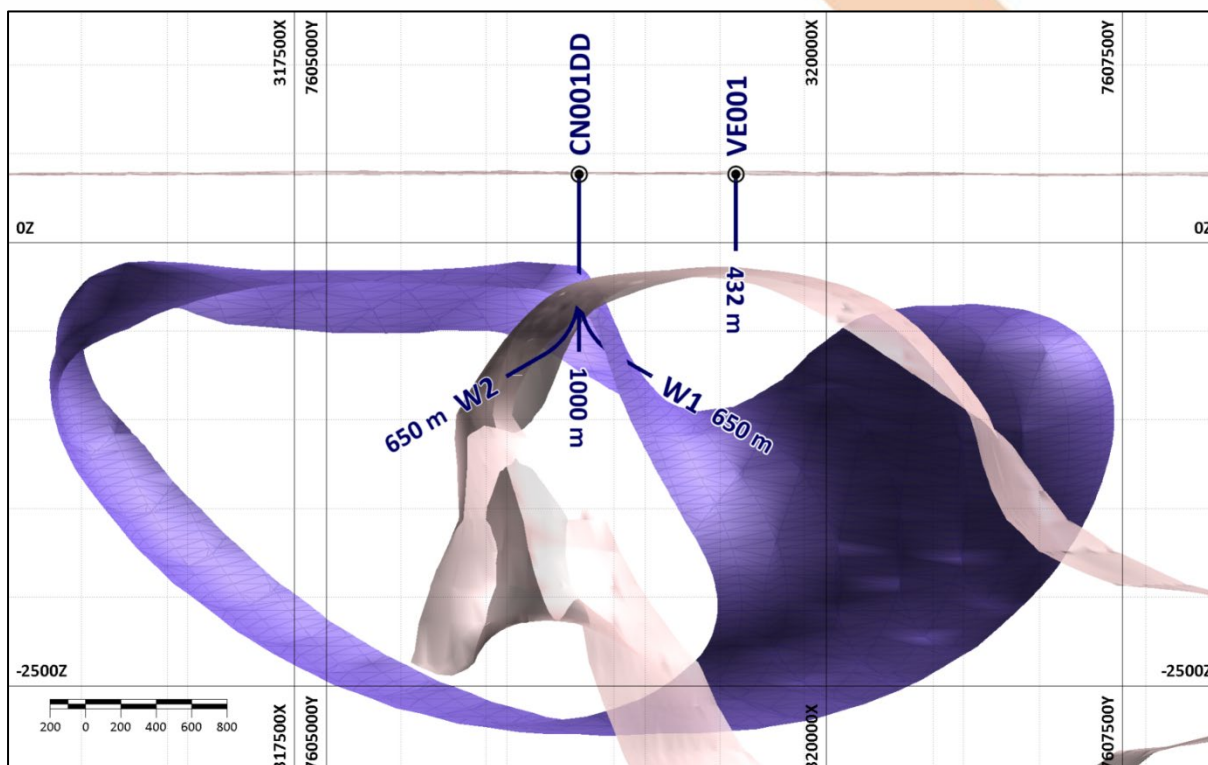


Figure 2: Cross section looking northwest with historic CRA drillhole VE001 and planned drillhole CN001DD. Wireframes are the gravity (purple) and magnetic (pink) inversions. “Daughter” holes W1 & W2 illustrate how the planned drill site allows for immediate follow-up drill testing of both the gravity and magnetic features utilising the initial 1,000 metre “parent” vertical hole.



Figure 3: Centurion Project – existing tracks requiring re-establishment lie along an historical seismic line and provides access to within a few hundred metres of the planned drill site.



Figure 4: Centurion Project – site of planned drillhole CN001DD.



About the Centurion Project

The Centurion Project consists of a single EL covering ~80 km² located in the Great Sandy Desert between Kiwirrkurra and Balgo (Figure 5).

The Centurion Project is situated in an excellent regional structural setting, close to a "triple junction" of GSWA's "Major Crustal Boundaries".

The Project is focussed on a prominent dipolar and offset magnetic and gravity anomaly. This characteristic geophysical pattern is associated with Iron Oxide Copper Gold (IOCG) deposits such as Olympic Dam, Prominent Hill and Carrapateena.

The Centurion magnetic & gravity anomalies extend over 3,500 m by 5,000 m and have amplitudes of 1,500 nanoTeslas (magnetic) and 10.1 milligals (gravity). Analysis of magnetic data indicates that the target is located between 520 - 700 metres beneath ground level under sedimentary rocks of the Canning Basin.

A previous drill test was attempted by CRA in 1993 who encountered drilling difficulties and terminated their diamond hole at 432.30 m having failed to reach basement. CRA's geological logs (WAMEX A35274) noted chlorite-pyrite altered, boulder-sized clasts of felsic and mafic intrusives in a conglomerate assigned to the Permian Grant Formation toward the end of the hole. This observation provides strong encouragement that the geophysical response may be related to a hydrothermal system consistent with the IOCG model, and that the basement interface may not be far below the base of that hole. CRA's drilling records also indicate that they drilled single shift, and converted to diamond at just 198 m depth. Drilling risks can therefore be reduced through continuous drilling operations and using a deeper mud-rotary pre-collar.

In November 2023, Buxton entered in Heritage Protection Agreements with the Ngurra Kayanta and Parna Ngururpa Aboriginal Corporations, and a Heritage Survey was completed in July 2024. Provision for Buxton personnel and contractors to pass through lands of the Kiwirrkurra People is provided by a third access agreement. Buxton has also received permits from the Aboriginal Lands Trust to complete statutory requirements to access the Project.

In May 2024, Buxton was awarded a WA Government Exploration Incentive Scheme grant to offset up to \$220,000 of the cost of drilling the planned maiden drill hole at Centurion.



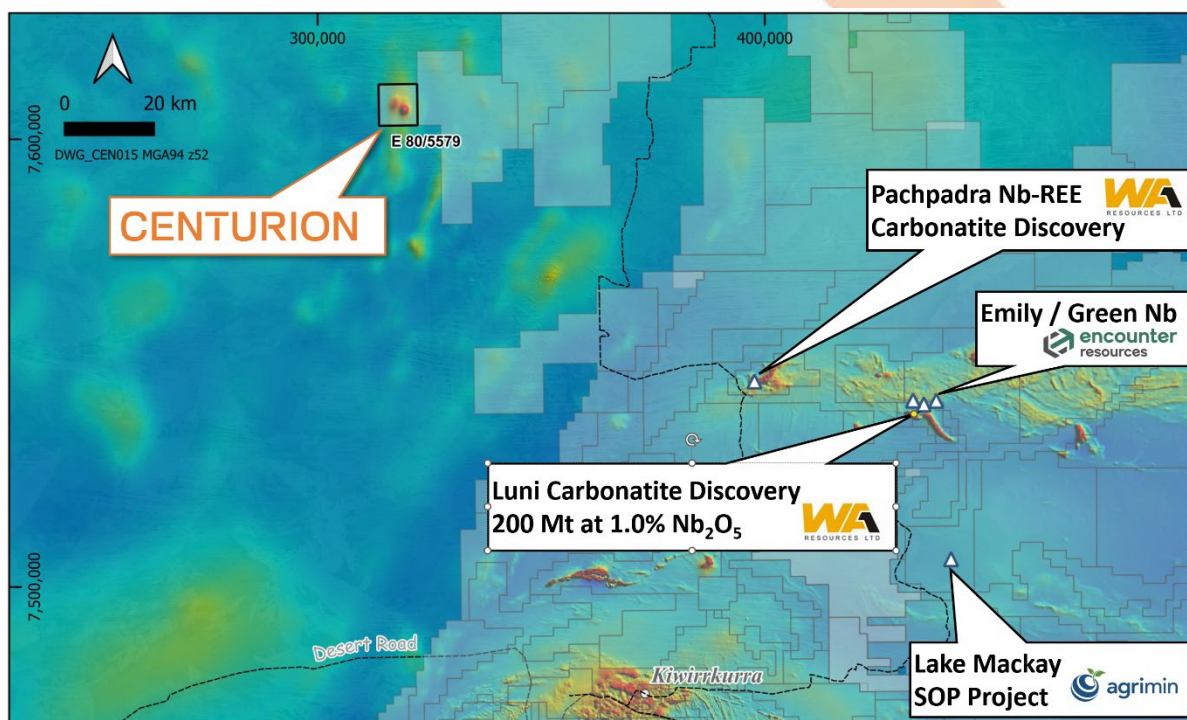


Figure 5: Location of Buxton's Centurion Project showing nearby projects

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Martin Moloney. Mr. Moloney, (B. App Sc. Hons) is a Member of the Australian Institute of Geoscientists and Society of Economic Geologists. Mr Moloney is a full-time employee of Buxton Resources Ltd. Mr Moloney has 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 consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Previously Reported Information

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

1. 23rd May 2024 – [Centurion Project \(100% BUX\) – Exploration Update](#)
2. 10th October 2024 - [Centurion Project, West Arunta \(100% BUX\) - Heritage Clearance Surveys Received](#)

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.

