

Copper Wolf Project: Porphyry drill targets identified at Sun Devil and Aztecs prospects (BUX 100%)

- Heli-supported field program completed at Sun Devil and Aztecs Prospects
- Intense veining and potassic alteration mapped at Sun Devil
- 86 rock chips submitted for geochemical analysis, results expected mid-April
- Two drill targets defined by integration of new mapping with historical data
- Wolverine drill permitting underway, fieldwork continuing at Yellow Jacket

Buxton Resources Ltd (ASX:BUX) is pleased report that geological mapping at the Sun Devil and Aztec prospects has defined at least two untested porphyry Cu-Mo targets on 100% BUX tenure.

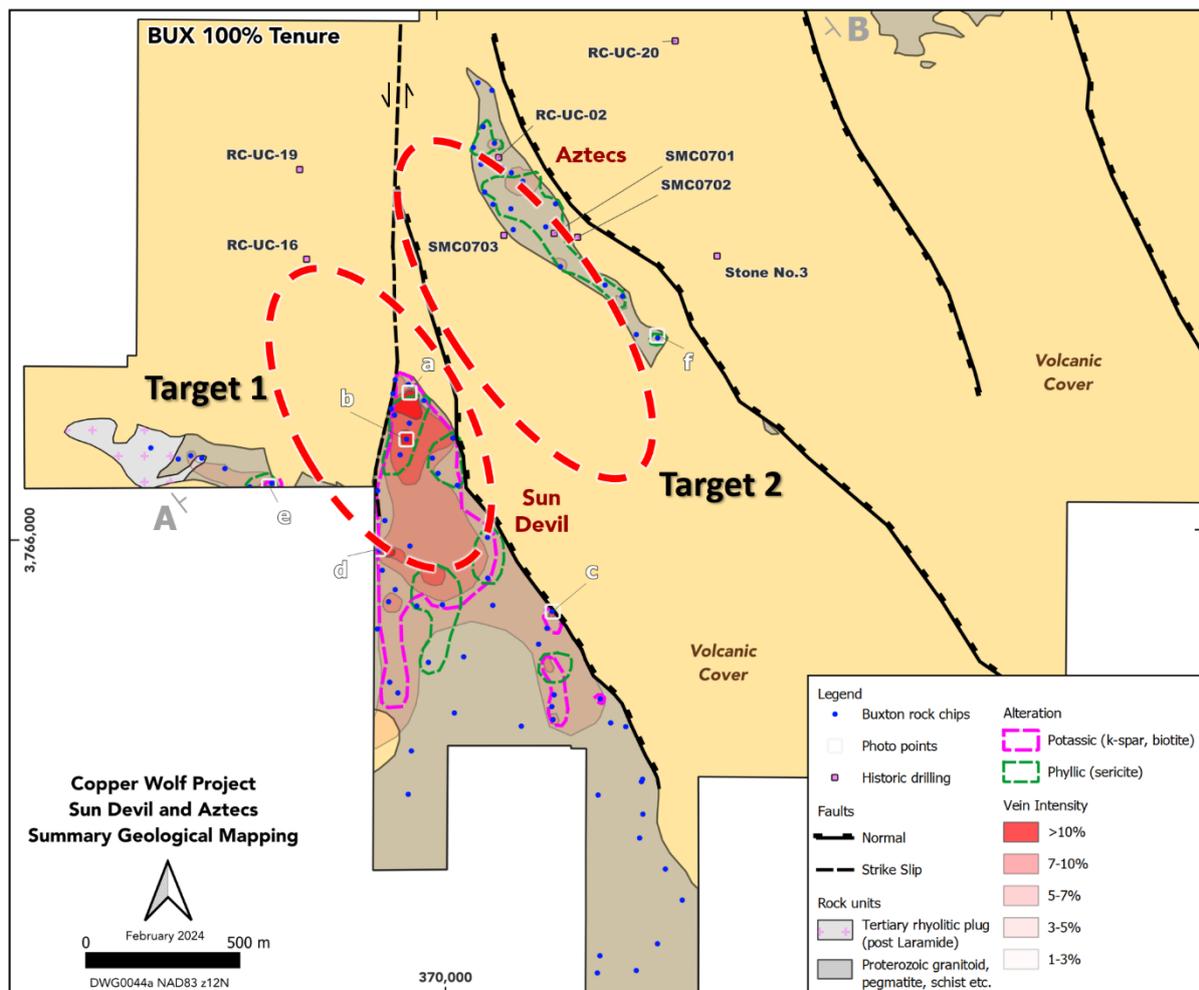


Figure 1: Buxton's mapping & chip sampling at Sun Devil and Aztecs prospects with mapped vein intensity & alteration limits. Figure 2 is a cross section along line A-B.

CEO Marty Moloney commented "The Sun Devil and Aztecs prospects provide windows into different levels of the Copper Wolf porphyry system which is otherwise covered in this area. Decades of progress in understanding Arizonan geology and porphyry deposits worldwide is now enabling our systematic, boots-on-the-ground exploration to confidently define these targets at depth. Integrating the information gathered in this field program, along with the historical data and rock chip assays, expected mid-April, will inform future drill testing of these exciting targets."

The Sun Devil prospect is located 5 km west-southwest from CPW0002DD (see [ASX Announcement 14th December 2023](#)), and 7 km west-southwest from the Wolverine Prospect where Buxton recently reported favourable mapping and geochemical results (see [ASX Announcement 11th January 2024](#)).

Mapping at the Sun Devil prospect has identified a ~0.5 km² window of intense porphyry style veining and alteration (Figure 3 & Figure 6 - Figure 10). Post-mineral volcanics cover the alteration system to the east and west with contacts being variably faulted or unconformable (see Figure 2).

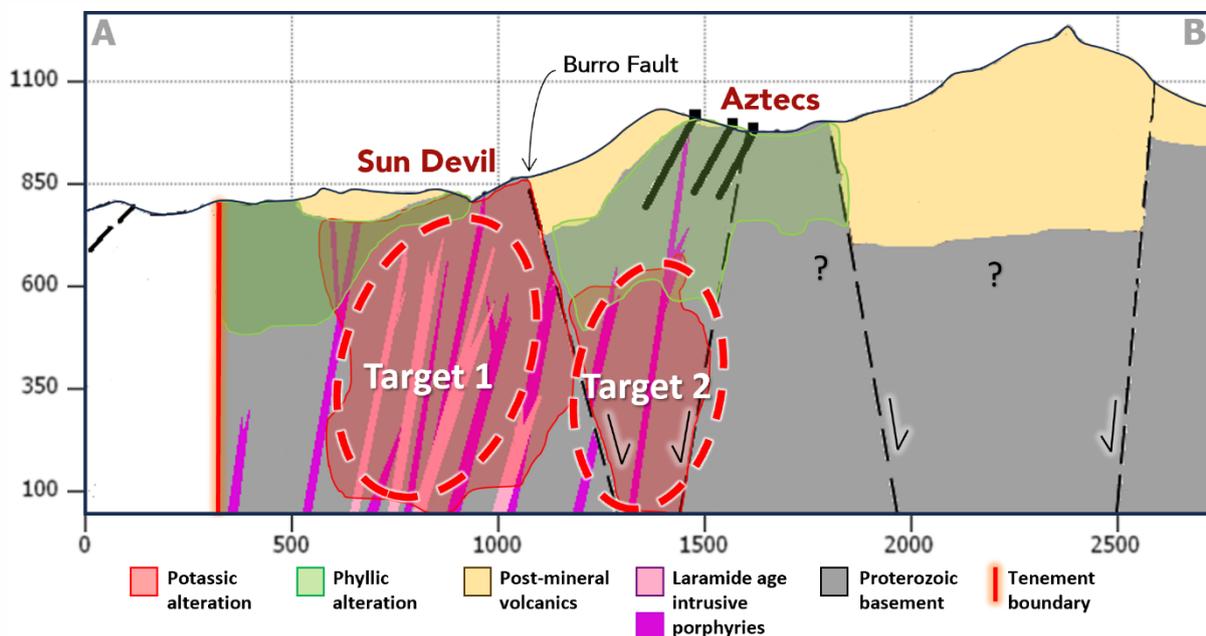


Figure 2: Interpretive geological cross section looking northwest through the western Copper Wolf Project area. Two target zones of potassic alteration are shown at depth. These are likely to have been part of the same porphyry system that has been dissected by the Burro Fault.

Potassic alteration at Sun Devil consists of k-feldspar and biotite, commonly as halos around intense quartz + iron-oxide stockwork veining. These alteration minerals are overprinted by sericite - a mineral characteristic of "phyllic" alteration zone. This

alteration system overprints Proterozoic lithologies including meta-granitoid, meta-dolerite, schist and pegmatite.



Figure 3: Sun Devil prospect, near photo point "b" (Figure 1). Intense quartz + iron oxide stockwork veining cutting altered intrusive rock with potassic alteration in the form of k-feldspar vein halos.

88 rock chip samples collected during the helicopter-assisted mapping program have been submitted to ALS for geochemical analysis (see locations on Figure 1). Results are expected by mid-April.

Buxton constructed an interpretive geological cross section (Figure 2) by integrating our proprietary mapping along with the historical drilling records (see Discussion below) and published mapping by Ferguson & Johnson (2013).

The interpretation indicates that Sun Devil and Aztecs were part of a single vertical porphyry system, now offset by the Burro Fault. Targets 1 & 2 represent zones of potassic alteration which are interpreted to be preserved below both prospects (Figure 4). Supergene enrichment blankets (zones of enriched copper formed during weathering) are also interpreted to be preserved below the level of the Lebon drillholes - see Discussion below.

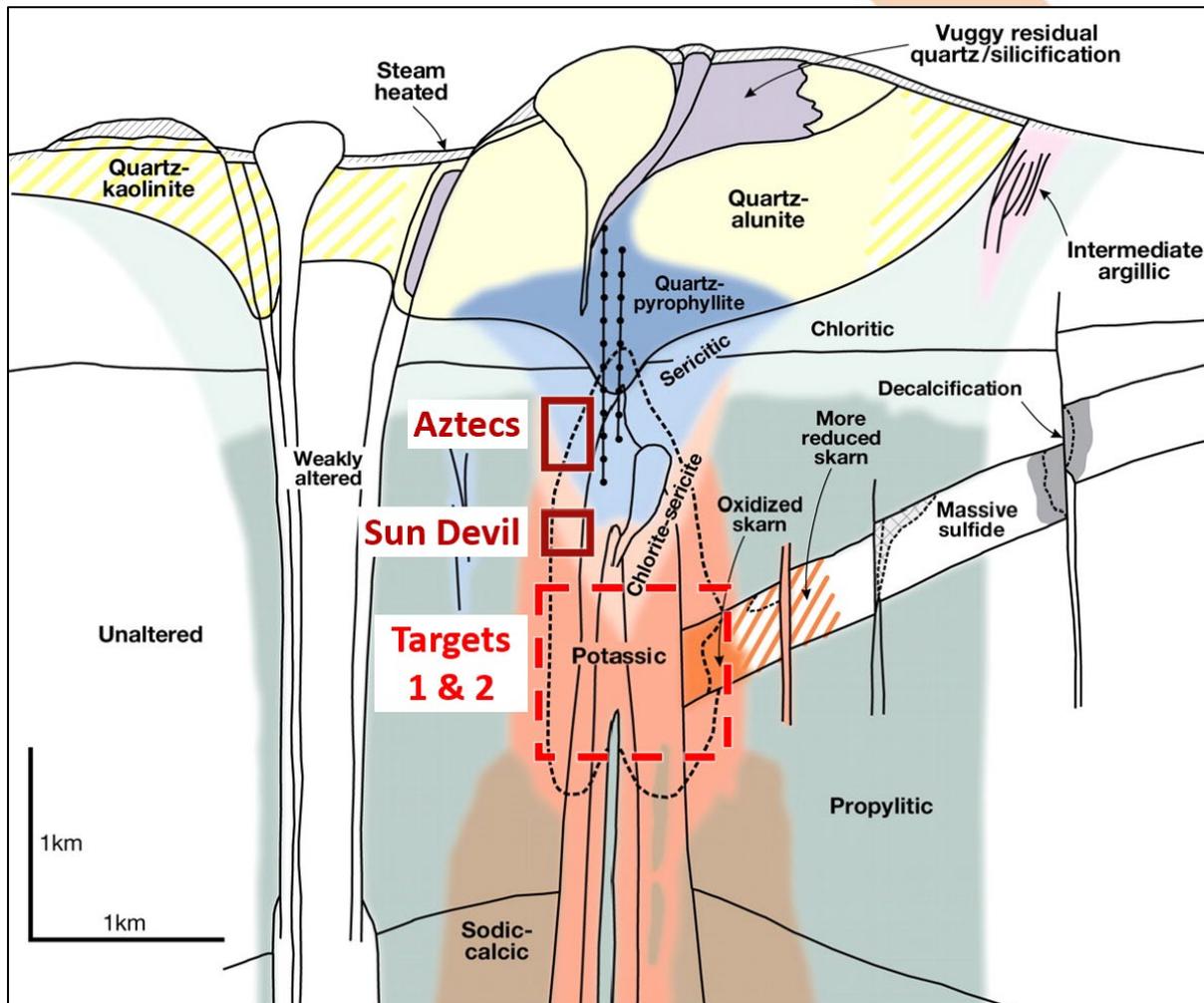


Figure 4: Schematic cross section showing generalised alteration-mineralization zoning patterns for porphyry Cu deposits by Sillitoe (2010). The chlorite-sericite alteration zone is not typically found in Cu-Mo systems, which are dominantly sericitic. The interpreted positions of the Sun Devil and Aztecs prior to tilting & faulting of the Copper Wolf West porphyry system are annotated. Oxidation and supergene enrichment will overprint these alteration relationships.

Discussion on Historic Drilling

Historic drilling in this area is concentrated around the Aztecs prospect and totals almost 2,600 metres (Table 1). The most recent program was completed in 2007 by Lebon Gold and comprised three diamond drill holes SMC0701-703, all less than 250 metres deep. Geological and assay logs of these holes were reported by Eliopolous & Nelson (2007). Buxton have recently acquired the Lebon drill core in excellent condition (Figure 5).

Prior to Lebon's work, Bear Creek Mining drilled a single hole "Stone No.3" using rotary methods with 2.83 metres of diamond core collected at the bottom of hole (Caviness, 1968) and Utah Corp (UC) subsequently drilled four wide spaced rotary / diamond drill holes in the 1970s.

Buxton has sourced and compiled the original logs and tabulated assay data from all historic drill holes. Significant intersections (multiple samples >.2% Cu) are summarised in Table 1. Hole locations and assay data as sampled is provided in Table 2 and Table 3 respectively.

The alteration notes from the Aztecs Prospect (from both Lebon and UC logs) consistently describe sericite overprinting minor k-feldspar, which has then been leached & oxidised during weathering. Eliopolous & Nelson (2007) also note that *"copper-bearing minerals are strongly fracture controlled, there are no (rare) copper sulfides; copper shows are all "oxides"; including malachite, brochantite, azurite & very rare chalcocite"*.

These observations are consistent with Buxton's surface mapping and provide strong evidence that the upper portion of a typical porphyry Cu-Mo system is preserved below Aztecs (e.g. Figure 4), and that promising targets for hypogene & supergene mineralisation lie below the Lebon holes as shown on the cross section (Figure 2).

Eliopolous & Nelson (2007) also interpreted that post enrichment faulting must have occurred with a normal offset downward to the West from RC-UC-02 such that the supergene zone was inferred to lie ~60 metres vertically below the base of SMC0703.

Utah Corp's RC-UC-02 also intersected several zones of very high-grade Mo up to 1.52 m @ 2,950 ppm from 283.77 m downhole (see Table 3). Two additional assays of 3.05 m @ 2,850 ppm Mo and 2.74 m @ 2,800 ppm Mo fall withing a composited intersection of 23.77 m @ 846 ppm Mo from 190.81 m downhole (Table 1).

Significantly, SMC0703 intersected thin diorite porphyry dykes overprinted by random vein stockwork with highly encouraging oxide copper grades including 2.29 m @ 3,020 ppm Cu from 6.10 m downhole (Table 1). Analysis of the Lebon core, including age dating, can enable Buxton to establish the relationship between these dykes and the intrusions intersected in Buxton's drilling at Bobcat (CPW0001DD & 2DD) and those mapped at Wolverine.

Table 1: Assay composites from historical drilling demonstrating anomalous copper and molybdenum values which are typical of leached / oxide zones above productive porphyry deposits.

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)	Notes
SMC0703	6.10	9.14	3.05	0.30	47	diorite porphyry, abundant veining & red hematite on fractures
SMC0703	30.48	44.50	14.02	0.23	63	sheared fragmental & diorite, includes 1.83 m @ 0.51% Cu (42.67 m-44.5 m)
SMC0703	87.17	93.57	6.40	0.30	44	basalt, maroon hematite coated, brochantite proximal to quartz veins
SMC0703	182.88	204.22	18.29	0.27	23	quartz monzonite; including band of CuOx-hematite (0.35% Cu 188.98 m-192.02 m)
SMC0703	216.41	219.46	3.05	0.22	15	quartz monzonite; band of blue CuOx-hematite @ 216.87 m
RC-UC-02	76.20	82.30	6.10	0.69	162	black biotite schist, sericite-clay alteration, chrysocolla along fractures
RC-UC-02	99.06	152.40	53.34	0.24	82	
RC-UC-02	190.81	214.58	23.77	0.10	846	biotite granite, clay-sericite alteration, first appearance of sulfides.
RC-UC-02	272.49	279.20	6.71	0.40	205	
RC-UC-16	544.37	556.57	24.38	0.20	23	base of volcanics at 544.37 metres. (eoh at 561.14 m)

Length-weighted composited >0.2% Cu or >400 ppm Mo. Buxton cautions that historical records from Utah Corp (RC-UC prefixes) and Lebon Gold (SMC prefixes) do not comprehensively detail sampling techniques and data per JORC 2012 reporting standards - see JORC 2012 Table 1: Section 1 below for more details.



Figure 5: Lebon drill core from 2007 in excellent condition recently acquired by Buxton.



Figure 6: Photo point "a" from Figure 1. Intense quartz + iron oxide stockwork veining containing biotite alteration halos overprinting Proterozoic host rock (granitoid?). Iron oxides form during leaching of sulfides.

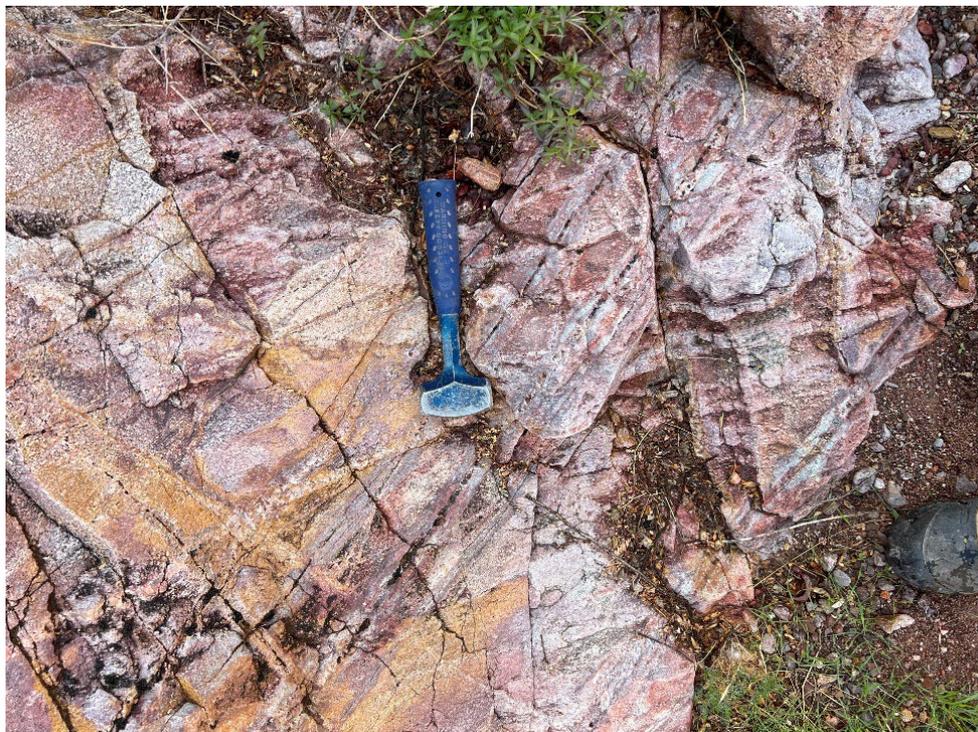


Figure 7: Photo point "b" from Figure 1. Outcrop dominated by quartz + iron oxide stockwork veining with k-feldspar alteration overprinted by sericite.



Figure 8: Photo point "c" from Figure 1. Residual quartz + iron oxide stockwork veining in weathered porphyritic intrusive.



Figure 9: Photo point "d" from Figure 1. Intense quartz + iron oxide stockwork veining with k-feldspar halos cutting Proterozoic metagranitic rocks, manganese oxides coat fractures.



Figure 10: Photo point "e" from Figure 1. Intense quartz + iron oxide vein stockwork cutting bleached host rock.



Figure 11: Photo point "f" from Figure 1. Outcropping quartz + iron oxide stockwork veining containing sericitic halos from the Aztecs prospect.

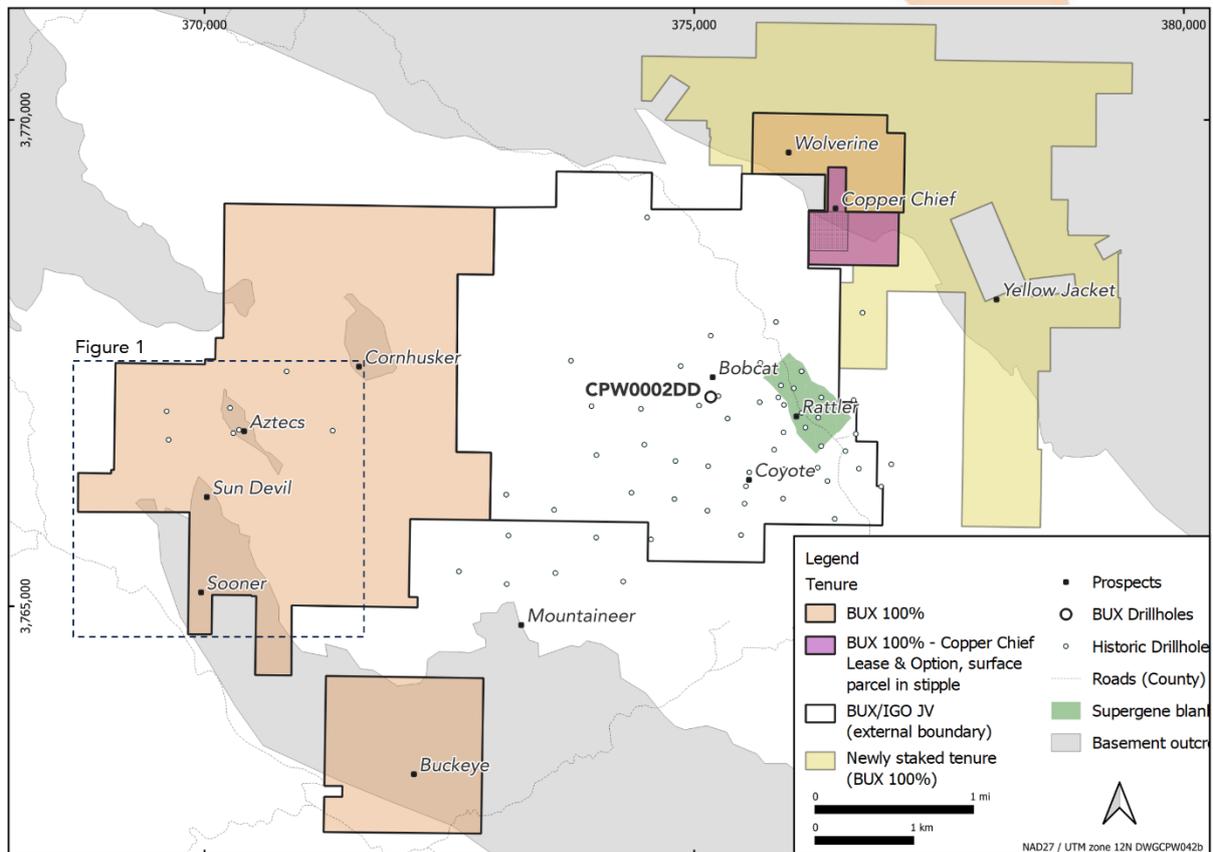


Figure 12: Copper Wolf Project tenure situation showing ~30.2 km² area (coloured & outlined polygons) for which Buxton has 100% interest in the subsurface estate (unencumbered except for IGO's First Right of Refusal, see Table 1, Section 2). These areas include substantial basement exposures indicating potential for copper porphyry mineralisation at shallower depths in comparison to the Bobcat, Rattler and Coyote prospects. The BUX / IGO JV covers ~11.0 km² and includes the supergene blanket which has been the focus of previous exploration including [historical resource estimates by Liontown and others](#).

The next steps at Copper Wolf West include a detailed review of the Lebon drill core. Buxton is awaiting permits to drill at Wolverine, where a drone magnetic survey is expected to commence late February / early March. Geological mapping and rock chip sampling will continue on newly staked tenure around Yellow Jacket.

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

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About the Copper Wolf Project

The Copper Wolf Project has [multiple historical resource estimates](#) available that confirm the presence of a large porphyry Cu-Mo system. Porphyry Cu-Mo mineralisation at Copper Wolf has been dated at 70.3 Ma (Laramide age) and is largely concealed by a post-mineral (Tertiary) sequence of volcanic and sedimentary rocks.

The Project is located within one of the most prolifically endowed copper belts in the world (Figure 13), yet it has not seen any drilling since the early 1990s. Buxton’s 2022 airborne magnetic survey was the first geophysical work undertaken since the early 1960s. Historic exploration has consisted of relatively wide spaced drilling which focussed on significant supergene copper mineralisation located where the NW trending Cow Creek Fault intersects Laramide hypogene porphyry style mineralisation. Buxton is targeting high grade, underground bulk mineable copper-molybdenum mineralisation. In this context, Buxton’s exploration approach can leverage the significant advances and ready availability of modern geophysical targeting tools and mineral systems knowledge that have been developed since exploration in this area ceased many decades ago.

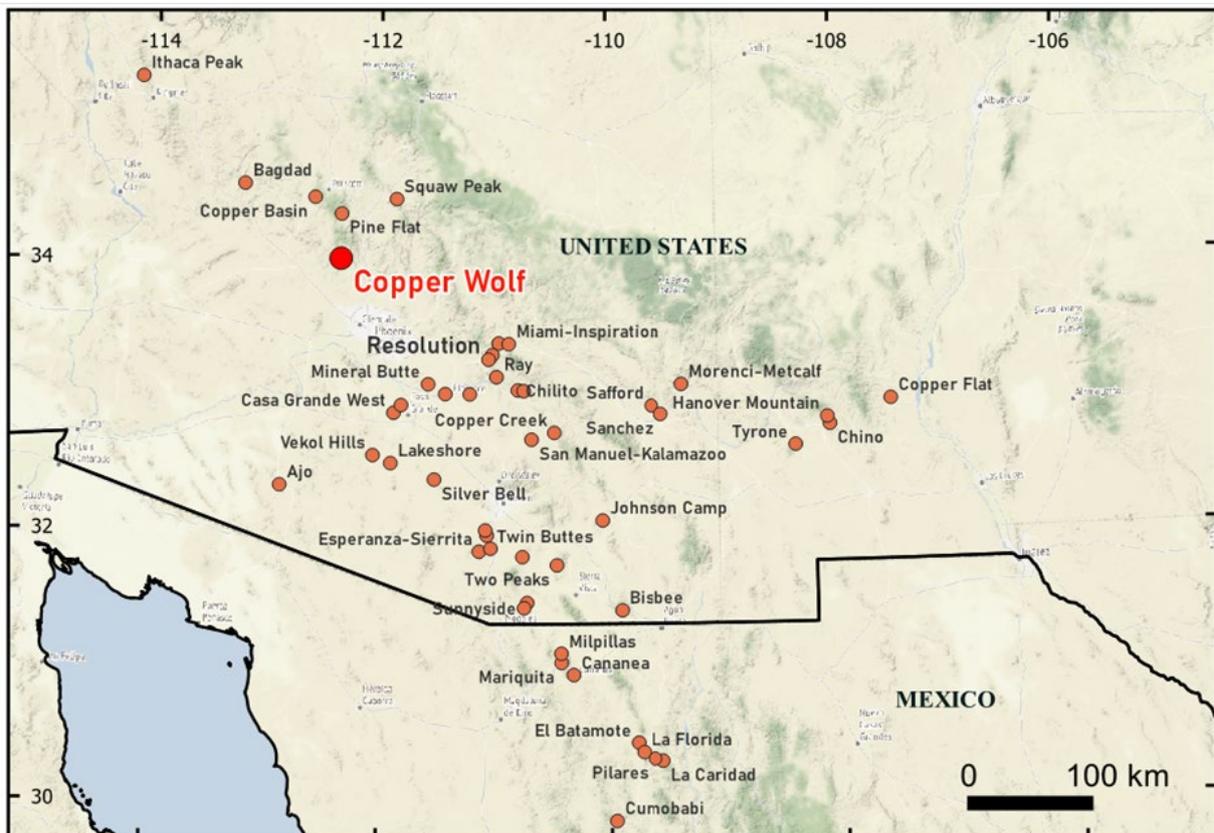


Figure 13: Buxton’s Copper Wolf project is located in the prolific porphyry copper belt of SW USA / Northern Mexico - most of the porphyry Cu-Mo deposits marked are current or previously operating mines.

Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Mr Martin Moloney, Member of the Australian Institute of Geoscientists and Society of Economic Geologist, and Mr Dale Cameron, Member of Australian Institute of Geoscientists. Mr Moloney and Mr Cameron are full-time employees of Buxton Resources Ltd. Mr Moloney and Mr Cameron 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 Moloney and Mr Cameron consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

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.

External Reports Referenced in this Release

Caviness, C.R., 1968, Final Report of Sheep Mountain, Yavapai County, Arizona, Internal Company Report 06-01-0501, Bear Creek Mining Company.

Eliopolous G.J., & Nelson I., 2007, Sheep Mountain Drilling Project, Yavapai County, Arizona, USA, Internal report to Lebon Gold Mines Limited.

Ferguson, C.A., and Johnson, B.J., 2013, Geologic map of the western half of the Columbia 7 ½ ' Quadrangle and the eastern half of the Copperopolis 7 ½ ' Quadrangle, Yavapai County, Arizona: Arizona Geological Survey Digital Geologic Map DGM-109, scale 1:24,000

Sillitoe R.H., 2010, Porphyry Copper Systems. Economic Geology, 105 (1) p3-41

Tabulated Historic Drilling Data

Table 2: Copper Wolf West historical drill hole location details (NAD83).

Hole ID	Depth (m)	Easting	Northing	Elevation	Azi	Dip	Company / Year	Cover (m)
RC-UC-02	297.48	370197	3767238	945	0	-90	Utah Corp 1969	0
RC-UC-16	561.14	369569	3766910	921	0	-90	Utah Corp 1974	545
RC-UC-19	581.26	369549	3767204	919	0	-90	Utah Corp 1978	430
RC-UC-20	297.18	370774	3767614	1077	0	-90	Utah Corp 1978	226
SMC0701	190.81	370375	3766988	1003	255	-60	Lebon Gold 2007	3
SMC0702	180.44	370451	3766975	997	255	-60	Lebon Gold 2007	21
SMC0703	247.50	370211	3766983	1009	255	-60	Lebon Gold 2007	6
Stone No.3	238.35	370904	3766909	1022	0	-90	Bear Ck 1968	160
Total:	2594.16							

Table 3: Compiled assay data for historical drilling in the Copper Wolf West project area. Buxton cautions that historical records from Utah Corp (RC-UC prefixes) and Lebon Gold (SMC prefixes) do not comprehensively detail sampling techniques and data per JORC 2012 reporting standards - see JORC 2012 Table 1: Section 1 below for more details.

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
RC-UC-02	6.10	6.86	0.76	0.008	36
RC-UC-02	15.24	18.29	3.05	0.011	16
RC-UC-02	19.81	21.34	1.52	0.024	105
RC-UC-02	24.99	28.44	3.44	0.011	47
RC-UC-02	28.44	31.52	3.08	0.051	119
RC-UC-02	31.52	33.22	1.71	0.245	29
RC-UC-02	33.22	35.36	2.13	0.050	42
RC-UC-02	35.36	39.32	3.96	0.033	26
RC-UC-02	39.32	41.61	2.29	0.013	40
RC-UC-02	41.61	42.98	1.37	0.013	49
RC-UC-02	42.98	47.55	4.57	0.100	57
RC-UC-02	47.55	50.60	3.05	0.065	51
RC-UC-02	50.60	53.34	2.74	0.022	32
RC-UC-02	53.34	56.39	3.05	0.049	147
RC-UC-02	56.39	59.44	3.05	0.025	28
RC-UC-02	59.44	60.96	1.52	0.092	61
RC-UC-02	60.96	63.70	2.74	0.090	47
RC-UC-02	63.70	68.88	5.18	0.110	86
RC-UC-02	68.88	70.41	1.52	0.150	260
RC-UC-02	70.41	74.68	4.27	0.120	190
RC-UC-02	74.68	76.20	1.52	0.056	229
RC-UC-02	76.20	79.55	3.35	0.430	180
RC-UC-02	79.55	82.30	2.74	1.010	141
RC-UC-02	82.30	85.04	2.74	0.097	141
RC-UC-02	85.04	90.22	5.18	0.072	123
RC-UC-02	90.22	92.96	2.74	0.098	98
RC-UC-02	92.96	96.93	3.96	0.043	33
RC-UC-02	96.93	99.06	2.13	0.017	19
RC-UC-02	99.06	102.11	3.05	0.200	86
RC-UC-02	102.11	105.16	3.05	0.260	95
RC-UC-02	105.16	108.51	3.35	0.480	102
RC-UC-02	108.51	109.73	1.22	0.210	81
RC-UC-02	109.73	111.56	1.83	0.310	125
RC-UC-02	111.56	114.61	3.05	0.220	187
RC-UC-02	114.61	117.65	3.05	0.250	145
RC-UC-02	117.65	119.63	1.98	0.190	72
RC-UC-02	119.63	122.83	3.20	0.075	54
RC-UC-02	122.83	124.97	2.13	0.110	41

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
RC-UC-02	124.97	129.54	4.57	0.034	49
RC-UC-02	129.54	133.50	3.96	0.260	15
RC-UC-02	133.50	135.64	2.13	0.099	25
RC-UC-02	135.64	138.99	3.35	0.380	52
RC-UC-02	138.99	140.82	1.83	0.370	55
RC-UC-02	140.82	143.56	2.74	0.280	71
RC-UC-02	143.56	146.61	3.05	0.430	102
RC-UC-02	146.61	148.13	1.52	0.150	193
RC-UC-02	148.13	149.66	1.52	0.210	130
RC-UC-02	149.66	152.40	2.74	0.240	53
RC-UC-02	152.40	156.67	4.27	0.027	41
RC-UC-02	156.67	159.72	3.05	0.200	56
RC-UC-02	159.72	162.76	3.05	0.015	49
RC-UC-02	162.76	166.42	3.66	0.033	36
RC-UC-02	166.42	168.86	2.44	0.017	82
RC-UC-02	168.86	173.74	4.88	0.052	74
RC-UC-02	173.74	179.83	6.10	0.044	41
RC-UC-02	179.83	184.71	4.88	0.130	28
RC-UC-02	184.71	186.84	2.13	0.065	54
RC-UC-02	186.84	189.89	3.05	0.130	61
RC-UC-02	189.89	190.81	0.91	0.052	32
RC-UC-02	190.81	193.55	2.74	0.220	2800
RC-UC-02	193.55	196.29	2.74	0.003	103
RC-UC-02	196.29	199.64	3.35	0.065	185
RC-UC-02	199.64	202.69	3.05	0.061	480
RC-UC-02	202.69	206.05	3.35	0.051	32
RC-UC-02	206.05	209.09	3.05	0.086	54
RC-UC-02	209.09	212.14	3.05	0.200	2850
RC-UC-02	212.14	214.58	2.44	0.120	450
RC-UC-02	214.58	215.19	0.61	0.650	2
RC-UC-02	215.19	219.46	4.27	0.038	71
RC-UC-02	219.46	225.55	6.10	0.087	44
RC-UC-02	225.55	230.89	5.33	0.042	85
RC-UC-02	230.89	233.48	2.59	0.180	135
RC-UC-02	233.48	234.70	1.22	0.120	24
RC-UC-02	234.70	235.98	1.28	0.099	138
RC-UC-02	235.98	240.79	4.82	0.120	45
RC-UC-02	240.79	245.67	4.88	0.052	41
RC-UC-02	245.67	248.72	3.05	0.059	35
RC-UC-02	248.72	253.59	4.88	0.110	32
RC-UC-02	253.59	259.63	6.04	0.036	62
RC-UC-02	259.63	260.42	0.79	0.061	88

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
RC-UC-02	260.42	262.86	2.44	0.038	88
RC-UC-02	262.86	263.96	1.10	0.085	134
RC-UC-02	263.96	266.70	2.74	0.100	74
RC-UC-02	266.70	268.22	1.52	0.046	130
RC-UC-02	268.22	269.44	1.22	0.039	46
RC-UC-02	269.44	272.49	3.05	0.078	47
RC-UC-02	272.49	275.54	3.05	0.180	290
RC-UC-02	275.54	279.20	3.66	0.666	101
RC-UC-02	279.20	281.27	2.07	0.058	6
RC-UC-02	281.27	283.77	2.50	0.053	76
RC-UC-02	283.77	285.29	1.52	0.130	2950
RC-UC-02	285.29	288.34	3.05	0.049	97
RC-UC-02	288.34	292.00	3.66	0.100	109
RC-UC-02	292.00	294.44	2.44	0.056	163
RC-UC-02	294.44	295.96	1.52	0.072	118
RC-UC-02	295.96	297.18	1.22	0.032	13
RC-UC-02	297.18	297.48	0.30	0.090	-1
RC-UC-16	544.37	547.73	3.35	0.430	20
RC-UC-16	544.37	547.73	3.35	0.390	20
RC-UC-16	547.73	550.77	3.05	0.054	17
RC-UC-16	547.73	550.77	3.05	0.080	30
RC-UC-16	550.77	553.82	3.05	0.210	20
RC-UC-16	550.77	553.82	3.05	0.060	20
RC-UC-16	553.82	554.43	0.61	0.280	13
RC-UC-16	553.82	554.43	0.61	0.260	10
RC-UC-16	554.43	556.57	2.13	0.130	25
RC-UC-16	554.43	556.57	2.13	0.120	40
RC-UC-16	556.57	559.31	2.74	0.023	13
RC-UC-16	556.57	559.31	2.74	0.020	10
RC-UC-16	559.31	561.14	1.83	0.058	22
RC-UC-16	559.31	561.14	1.83	0.060	1
RC-UC-19	454.15	457.20	3.05	0.019	10
RC-UC-19	515.11	518.16	3.05	0.047	220
RC-UC-19	518.16	527.31	9.14	0.042	18
RC-UC-19	527.31	530.35	3.05	0.620	14
RC-UC-19	530.35	533.40	3.05	0.036	150
RC-UC-19	560.83	563.88	3.05	0.026	130
RC-UC-19	563.88	566.93	3.05	0.012	100
RC-UC-19	566.93	569.98	3.05	0.009	190
RC-UC-19	569.98	573.03	3.05	0.017	160
RC-UC-19	576.07	579.12	3.05	0.073	60
RC-UC-19	579.12	581.25	2.13	0.036	140

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
RC-UC-20	222.50	225.55	3.05	0.005	140
RC-UC-20	225.55	226.31	0.76	0.026	2
RC-UC-20	226.31	228.60	2.29	0.060	6
RC-UC-20	228.60	231.65	3.05	0.078	6
RC-UC-20	249.94	252.98	3.05	0.001	5
RC-UC-20	265.18	268.22	3.05	0.076	14
RC-UC-20	274.32	277.37	3.05	0.054	65
RC-UC-20	277.37	280.42	3.05	0.051	48
RC-UC-20	280.42	283.46	3.05	0.780	36
RC-UC-20	283.46	286.51	3.05	0.048	22
RC-UC-20	286.51	289.56	3.05	0.044	16
RC-UC-20	289.56	292.61	3.05	0.043	20
RC-UC-20	292.61	295.66	3.05	0.048	24
RC-UC-20	295.66	297.18	1.52	0.096	20
SMC0701	0.00	3.05	3.05	0.008	56
SMC0701	3.05	6.10	3.05	0.006	60
SMC0701	6.10	9.14	3.05	0.008	77
SMC0701	9.14	12.19	3.05	0.011	48
SMC0701	12.19	15.24	3.05	0.007	37
SMC0701	15.24	18.29	3.05	0.024	54
SMC0701	18.29	21.34	3.05	0.007	67
SMC0701	21.34	24.38	3.05	0.007	49
SMC0701	24.38	27.43	3.05	0.006	50
SMC0701	27.43	30.48	3.05	0.005	27
SMC0701	30.48	33.53	3.05	0.011	69
SMC0701	33.53	36.58	3.05	0.007	14
SMC0701	36.58	39.62	3.05	0.006	28
SMC0701	39.62	42.67	3.05	0.018	48
SMC0701	42.67	45.72	3.05	0.013	90
SMC0701	45.72	48.77	3.05	0.025	63
SMC0701	48.77	51.82	3.05	0.009	50
SMC0701	51.82	54.86	3.05	0.023	61
SMC0701	54.86	57.91	3.05	0.010	39
SMC0701	57.91	60.96	3.05	0.012	30
SMC0701	60.96	64.01	3.05	0.007	17
SMC0701	64.01	67.06	3.05	0.011	63
SMC0701	67.06	70.10	3.05	0.014	33
SMC0701	70.10	73.15	3.05	0.027	59
SMC0701	73.15	76.20	3.05	0.041	31
SMC0701	76.20	79.25	3.05	0.045	33
SMC0701	79.25	82.30	3.05	0.059	42
SMC0701	82.30	85.34	3.05	0.031	29

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
SMC0701	85.34	88.39	3.05	0.013	36
SMC0701	88.39	91.44	3.05	0.027	34
SMC0701	91.44	94.49	3.05	0.045	23
SMC0701	94.49	97.54	3.05	0.041	18
SMC0701	97.54	100.58	3.05	0.055	39
SMC0701	100.58	103.63	3.05	0.069	15
SMC0701	103.63	106.68	3.05	0.061	27
SMC0701	106.68	109.73	3.05	0.076	15
SMC0701	109.73	112.78	3.05	0.087	23
SMC0701	112.78	115.82	3.05	0.018	29
SMC0701	115.82	118.87	3.05	0.014	24
SMC0701	118.87	121.92	3.05	0.014	31
SMC0701	121.92	124.97	3.05	0.011	21
SMC0701	124.97	128.02	3.05	0.056	87
SMC0701	128.02	131.06	3.05	0.032	21
SMC0701	131.06	134.11	3.05	0.012	13
SMC0701	134.11	137.16	3.05	0.011	12
SMC0701	137.16	140.21	3.05	0.027	18
SMC0701	140.21	143.26	3.05	0.058	31
SMC0701	143.26	146.30	3.05	0.018	47
SMC0701	146.30	149.35	3.05	0.047	34
SMC0701	149.35	152.40	3.05	0.032	29
SMC0701	152.40	155.45	3.05	0.046	27
SMC0701	155.45	158.50	3.05	0.019	20
SMC0701	158.50	161.54	3.05	0.017	26
SMC0701	161.54	164.59	3.05	0.028	23
SMC0701	164.59	167.64	3.05	0.019	19
SMC0701	167.64	170.69	3.05	0.010	9
SMC0701	170.69	173.74	3.05	0.015	11
SMC0701	173.74	176.78	3.05	0.018	13
SMC0701	176.78	179.83	3.05	0.044	15
SMC0701	179.83	182.88	3.05	0.055	25
SMC0701	182.88	185.93	3.05	0.026	10
SMC0701	185.93	188.98	3.05	0.017	10
SMC0701	188.98	190.81	1.83	0.008	10
SMC0702	21.34	24.38	3.05	0.005	24
SMC0702	24.38	27.43	3.05	0.005	33
SMC0702	27.43	30.48	3.05	0.016	45
SMC0702	30.48	33.53	3.05	0.027	24
SMC0702	33.53	36.58	3.05	0.057	29
SMC0702	36.58	39.62	3.05	0.005	26
SMC0702	39.62	42.67	3.05	0.011	47

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
SMC0702	42.67	45.72	3.05	0.010	47
SMC0702	45.72	48.77	3.05	0.008	43
SMC0702	48.77	51.82	3.05	0.097	32
SMC0702	51.82	54.86	3.05	0.008	98
SMC0702	54.86	57.91	3.05	0.010	21
SMC0702	57.91	60.96	3.05	0.040	27
SMC0702	60.96	64.01	3.05	0.028	48
SMC0702	64.01	67.06	3.05	0.069	28
SMC0702	67.06	70.10	3.05	0.069	18
SMC0702	70.10	73.15	3.05	0.019	46
SMC0702	73.15	76.20	3.05	0.060	34
SMC0702	76.20	79.25	3.05	0.040	26
SMC0702	79.25	82.30	3.05	0.072	24
SMC0702	82.30	85.34	3.05	0.102	54
SMC0702	85.34	88.39	3.05	0.103	29
SMC0702	88.39	91.44	3.05	0.088	55
SMC0702	91.44	94.49	3.05	0.061	39
SMC0702	94.49	97.54	3.05	0.093	47
SMC0702	97.54	100.58	3.05	0.074	34
SMC0702	100.58	103.63	3.05	0.070	75
SMC0702	103.63	106.68	3.05	0.050	30
SMC0702	106.68	109.73	3.05	0.041	41
SMC0702	109.73	112.78	3.05	0.042	39
SMC0702	112.78	115.82	3.05	0.045	51
SMC0702	115.82	118.87	3.05	0.039	27
SMC0702	118.87	121.92	3.05	0.042	23
SMC0702	121.92	124.97	3.05	0.106	34
SMC0702	124.97	128.02	3.05	0.024	22
SMC0702	128.02	131.06	3.05	0.028	20
SMC0702	131.06	134.11	3.05	0.032	23
SMC0702	134.11	137.16	3.05	0.022	25
SMC0702	137.16	140.21	3.05	0.028	46
SMC0702	140.21	143.26	3.05	0.039	35
SMC0702	143.26	146.30	3.05	0.027	25
SMC0702	146.30	149.35	3.05	0.020	20
SMC0702	149.35	152.40	3.05	0.022	25
SMC0702	152.40	155.45	3.05	0.031	23
SMC0702	155.45	158.50	3.05	0.055	34
SMC0702	158.50	161.54	3.05	0.031	22
SMC0702	161.54	164.59	3.05	0.030	18
SMC0702	164.59	167.64	3.05	0.039	43
SMC0702	167.64	169.16	1.52	0.077	34

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
SMC0702	169.16	170.08	0.91	0.058	29
SMC0702	170.08	170.99	0.91	0.070	51
SMC0702	170.99	172.21	1.22	0.082	23
SMC0702	172.21	173.74	1.52	0.091	27
SMC0702	173.74	176.78	3.05	0.022	27
SMC0702	176.78	179.83	3.05	0.058	28
SMC0703	0.00	3.05	3.05	0.015	46
SMC0703	3.05	6.10	3.05	0.041	48
SMC0703	6.10	9.14	3.05	0.302	47
SMC0703	9.14	12.19	3.05	0.062	46
SMC0703	12.19	15.24	3.05	0.040	36
SMC0703	15.24	18.29	3.05	0.088	48
SMC0703	18.29	21.34	3.05	0.039	28
SMC0703	21.34	24.38	3.05	0.028	33
SMC0703	24.38	27.43	3.05	0.079	19
SMC0703	27.43	30.48	3.05	0.029	26
SMC0703	30.48	33.53	3.05	0.130	24
SMC0703	33.53	36.58	3.05	0.272	86
SMC0703	36.58	39.62	3.05	0.173	51
SMC0703	39.62	42.67	3.05	0.181	97
SMC0703	42.67	44.50	1.83	0.512	53
SMC0703	44.50	45.72	1.22	0.117	19
SMC0703	45.72	48.77	3.05	0.052	33
SMC0703	48.77	51.82	3.05	0.035	46
SMC0703	51.82	54.86	3.05	0.035	33
SMC0703	54.86	57.91	3.05	0.046	23
SMC0703	57.91	60.96	3.05	0.045	33
SMC0703	60.96	64.01	3.05	0.040	28
SMC0703	64.01	67.06	3.05	0.029	26
SMC0703	67.06	70.10	3.05	0.039	77
SMC0703	70.10	73.15	3.05	0.025	56
SMC0703	73.15	76.20	3.05	0.028	52
SMC0703	76.20	79.25	3.05	0.035	35
SMC0703	79.25	82.30	3.05	0.062	110
SMC0703	82.30	85.34	3.05	0.057	67
SMC0703	85.34	87.17	1.83	0.075	25
SMC0703	87.17	91.44	4.27	0.309	44
SMC0703	91.44	93.57	2.13	0.275	43
SMC0703	93.57	97.54	3.96	0.072	30
SMC0703	97.54	100.58	3.05	0.075	36
SMC0703	100.58	103.63	3.05	0.248	24
SMC0703	103.63	106.68	3.05	0.054	23

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
SMC0703	106.68	109.73	3.05	0.101	35
SMC0703	109.73	112.78	3.05	0.135	51
SMC0703	112.78	115.82	3.05	0.098	43
SMC0703	115.82	118.87	3.05	0.087	33
SMC0703	118.87	121.62	2.74	0.082	32
SMC0703	121.62	124.66	3.05	0.015	11
SMC0703	124.66	128.02	3.35	0.049	60
SMC0703	128.02	130.45	2.44	0.071	26
SMC0703	130.45	131.37	0.91	0.121	73
SMC0703	131.37	133.20	1.83	0.126	51
SMC0703	133.20	133.81	0.61	0.147	37
SMC0703	133.81	137.16	3.35	0.109	84
SMC0703	137.16	140.21	3.05	0.050	38
SMC0703	140.21	143.26	3.05	0.066	32
SMC0703	143.26	146.30	3.05	0.039	39
SMC0703	146.30	149.35	3.05	0.062	45
SMC0703	149.35	152.40	3.05	0.068	31
SMC0703	152.40	155.45	3.05	0.061	38
SMC0703	155.45	158.50	3.05	0.063	18
SMC0703	158.50	161.54	3.05	0.121	22
SMC0703	161.54	164.59	3.05	0.096	25
SMC0703	164.59	167.64	3.05	0.070	24
SMC0703	167.64	170.69	3.05	0.108	24
SMC0703	170.69	173.74	3.05	0.112	18
SMC0703	173.74	176.78	3.05	0.047	43
SMC0703	176.78	179.83	3.05	0.069	76
SMC0703	179.83	182.88	3.05	0.029	36
SMC0703	182.88	185.93	3.05	0.412	32
SMC0703	185.93	188.98	3.05	0.133	30
SMC0703	188.98	192.02	3.05	0.351	19
SMC0703	192.02	195.07	3.05	0.266	11
SMC0703	195.07	198.12	3.05	0.339	16
SMC0703	198.12	201.17	3.05	0.274	16
SMC0703	201.17	204.22	3.05	0.117	39
SMC0703	204.22	207.26	3.05	0.051	18
SMC0703	207.26	210.31	3.05	0.074	19
SMC0703	210.31	213.36	3.05	0.033	12
SMC0703	213.36	216.41	3.05	0.047	25
SMC0703	216.41	219.46	3.05	0.222	15
SMC0703	219.46	222.50	3.05	0.042	19
SMC0703	222.50	225.55	3.05	0.060	23
SMC0703	225.55	228.60	3.05	0.073	18

Hole ID	From (m)	To (m)	Interval (m)	Cu (pct)	Mo (ppm)
SMC0703	228.60	231.65	3.05	0.041	9
SMC0703	231.65	234.70	3.05	0.028	10
SMC0703	234.70	237.74	3.05	0.006	13
SMC0703	237.74	240.79	3.05	0.006	21
SMC0703	240.79	243.84	3.05	0.007	15
SMC0703	243.84	247.50	3.66	0.008	10

JORC 2012 Table 1: Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	All drill sampling was undertaken by previous operators.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	No information is available on Utah Corporation (UC) or Bear Creek (BC) sampling procedures. Lebon Gold sampled in ten-foot sample intervals, unless structure or lithologic changes called for shorter intervals.
	<i>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.</i>	
Drilling techniques	<i>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).</i>	Lebon Gold used diamond drilling. Holes were collared with HQ diameter core for surface casing, then reduced and completed with NQ diameter. UC programs were most likely BX, (42 mm) diameter. BC used a NXWL core barrel (Inside Diameter = 2.4375 inches or ~62 mm)
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Lebon's detailed logs provide recovery data for each run drilled. Recoveries were generally acceptable, although there were many short runs especially in the upper parts of each hole caused by strong fracturing.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	
	<i>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.</i>	Core recoveries for the UC diamond core drilling program were reported as all greater than 90%; with most reported to be 100%. BC do not report core recovery.
Logging	<i>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.</i>	Detailed geological logs for the Lebon Gold drillholes reported here are provided by Eliopolus and Nelson (2007). Scans of original qualitative / observational geologists logs are available for all UC & BC holes.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No photography is available.
	<i>The total length and percentage of the relevant intersections logged.</i>	The geological logging is of appropriate detailed to support the mineral resource estimates as described in this announcement.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Lebon Gold sampled in ten-foot (3.05 m) sample intervals, unless structure or lithologic changes called for shorter intervals. UC sampled in much more variable intervals (from 1-30 feet / 0.1 – 9.1 m) as dictated by geology, although the average UC sample width is similar to Lebon (2.91 m).
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	

	<p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>Lebon Gold used ALS Chemex's Sparks, ICP for Cu, Mo reported in ppm. This would most likely have been a total assay method using a strong acid digest.</p> <p>UC conducted most of its analytical work at Rocky Mountain Geochemical Corporation in Tucson. Assays were reported with determinations using standard AAS for Cu and colourimetry for Mo. Supplementary analyses for Au, Ag, Sn, W (as WO₃), Rb, F and K₂O were conducted at Southwestern Assayers and Chemists Inc and Skyline Laboratories, both of Tucson. No details of the latter analytical techniques are recorded. No QA/QC processes are evident from any of the available geochemical data. While it may be assumed that companies such as UC would have had standards of sample preparation, analysis and QA/QC protocols considered acceptable for the time the work was done, emphasis on these issues has subsequently evolved and none of the available data can be considered reliable by current standards.</p> <p>BC do not report the laboratory or methods used.</p> <p>Assays from Bear Creek's Stone No.3 rotary / diamond hole are presented in graphical "strip log" form only by Caviness (1968) and have not been compiled, however all Cu results appear to be < 200 ppm and Mo < 20 ppm, with the highest results ~200 ppm Cu and 20 ppm Mo at the EOH (the only core sample).</p>
	<p><i>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.</i></p>	<p>Not applicable – no results from geophysical tools are reported in this announcement.</p>
	<p><i>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.</i></p>	<p>Original laboratory reports are available for the UC assays. Lebon summarise their lab methods, but original lab reports are not available. BC do not describe either the detailed analysis or preparation procedures nor provide original laboratory reports..</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>Buxton staff entered all available drill assay data to create a digital database. The assay database has been reviewed by Buxton's geologists in Arizona and Perth. Assay data for the "Stone No. 3" hole are available as a graphic log, and have not been entered into the digital database.</p>
	<p><i>The use of twinned holes.</i></p>	<p>Lebon Gold did not drill twinned holes.</p>

	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Lebon Gold do not describe their primary data collection or verification procedures, however Buxton have raster and digital geological logs for all holes reported here. Buxton have examined and validated the Cu and Mo assays in the digital database against the original assay certificates.
	<i>Discuss any adjustment to assay data.</i>	Composited historical drill assay intersections presented herein were composited and tabulated by Eliopolus and Nelson (2007).
<i>Location of data points</i>	<i>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.</i>	Lebon provide handheld GPS coordinates for the collar of each drillhole. Material uncertainties apply to the UC and Bear Creek drill hole collar locations, however numerous historical maps illustrate where these holes are located.
	<i>Specification of the grid system used.</i>	Locations reported here use NAD83 zone 12, elevations are reported as NAVD 88
	<i>Quality and adequacy of topographic control.</i>	Topographic control is USGS NED 1/3 arc-second n35w113 1 x 1 degree ArcGrid 2019.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	The rock chip sampling programs are reconnaissance in nature and sample spacing is deemed appropriate for this stage of exploration.
	<i>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.</i>	No Mineral Resource or Ore Reserve calculations have been performed.
	<i>Whether sample compositing has been applied.</i>	The drill holes are relatively deep and no down hole survey information is available. There is a strong likelihood that drill holes deviated where fracturing was intense (e.g. the Lebon holes).
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	All intersections of mineralisation in drill holes reported in this announcement refer to down-hole thicknesses of mineralisation. The relationship between true thickness and drilled thickness is unknown.
	<i>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.</i>	Buxton's rock chip sampling programs are reconnaissance in nature and sample spacing is deemed appropriate for this stage of exploration.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	It is not known what historical sample security measures were adopted. Buxton's rock chip and drillhole samples are stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No specific external audits or reviews have been undertaken.

JORC 2012 Table 1: Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
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<p><i>Mineral tenement and land tenure status</i></p>	<p><i>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.</i></p>	<p>Prior to this Announcement, BUX's tenure included a 100% interest in ~27.8 km² of tenure consisting of Federal Lode Mining Claims SM1-SM54 and CW01-CW215 issued by the Bureau of Land Management (BLM) covering 19.5 km² and Arizona State Lands Department (ASLD) Mineral Exploration Permits 008-121028 and 1213390 covering 5.1 km², and 008-124215 covering 2.5 km².</p> <p>During January 2024, BUX staked an additional 126 Lode Mining Claims (CW216-CW342) and received approval for ASLD Permit 008-124640 which collectively extend the area of BUX's 100% tenure to ~41.2 km² (these extents are shown on Figure 12).</p> <p>On the 4th of October 2022, Buxton satisfied all conditions precedent for Buxton and IGO to enter into an earn-in and joint venture agreement for the Copper Wolf Project (Arizona, USA) then held as 100% by BUX. By that agreement, IGO has an exclusive right to earn a 51% interest in the initial Copper Wolf Project tenements (SM1-SM54, CW01-CW44, 008-121028 and 008-1213390, covering approximately 11.0 km²) by incurring and sole funding A\$350,000 of exploration expenditure in a 24-month period from 4/10/2022. Upon IGO incurring the A\$350,000 earn-in expenditure, it may elect to earn-in and form a 51% IGO / 49% BUX unincorporated joint venture. During the earn-in period, BUX will be the project manager. IGO will be the initial manager of the joint venture. Within 6 months of the commencement of the joint venture, IGO has the exclusive right to elect to earn a further 19% joint venture interest (to take its joint venture interest to 70%) by sole funding exploration expenditure of A\$5,000,000 over 3 years (stage 2 earn-in). For a 5 year period from the date of the agreement, BUX are committed to present all copper projects it secures or generates in Arizona to IGO by way of a right of first refusal.</p> <p>On the 10th November 2023, Buxton entered into a "Copper Chief Lease and Option Agreement" with the private owner of 7 Lode Mining Claims (Copper Chief #1-5 & Copper Chief #18-19) covering approximately 58 hectares and a parcel of private property covering approximately 16 hectares which is wholly contained within the area of the Copper Chief Lode Mining Claims (see Figure 12). This package of surface and subsurface rights is contiguous with existing BUX tenure. The agreement provides BUX the option to acquire 100% of the surface and subsurface rights at any time prior to 10th November 2028. Should BUX chose to exercise the option, BUX will grant the seller a five percent (5%) Net Smelter Returns Royalty, with rights to purchase up to 3.5% of that Royalty.</p> <p>There is a long history of exploration and mining in the project area, so it is considered likely requisite permits will be obtained as and when they are required.</p>
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		The Copper Wolf project does not intersect or lie adjacent to areas with native title interests, historical cultural sites, wilderness or national park and otherwise sensitive environmental settings.
	<i>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.</i>	The tenements are in good standing with the Federal / State government agencies.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	A summary of the history of previous exploration activities is included in this announcement, and in Ullmer, E. 2006. Sheep Mountain Property, Yavapai County, Arizona NI 43-101 Technical Report for Lebon Gold Mines Ltd & MinQuest Ltd (available on SEDAR) The Competent Person has reviewed all historic reports. Practices employed appear to have been consistent with those adopted at other projects in North America around the same time.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The mineralisation at the Copper Wolf Project comprises porphyry copper-molybdenum type, with both hypogene (primary) and supergene (secondary) variants. This type of mineralisation is widely distributed in the region around the Project
Drill hole Information	<i>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: eastings and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 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.</i>	Not applicable – the announcement does not refer to drilling results.
Data aggregation methods	<i>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. 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.</i>	Historical drill assay intersections presented herein were composited by Buxton on a length weighted basis and use a nominal 0.2% Cu or 400 ppm Mo cutoff.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. 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’).</i>	The relationship between mineralisation and intercept lengths is unknown due to the preliminary stage of exploration in this area.

<i>Diagrams</i>	<i>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.</i>	See text and figures in body of release.
<i>Balanced reporting</i>	<i>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.</i>	All raw historic assays are presented herein alongside composited intersections ensuring that reporting is balanced and representative.
<i>Other substantive exploration data</i>	<i>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.</i>	All relevant, meaningful and material exploration data pertinent to the reported observations has been presented in this announcement.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	See text and figures in body of release.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See figures in body of release.

Cautionary Note Regarding Forward-Looking Information

This Announcement contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of publication. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing required to execute the Company's programs, and the length of time required to obtain permits, certifications and approvals.

Wherever possible, words such as "anticipate", "believe", "expect", "intend", "should", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions, and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully.

Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained on in this Announcement is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information.

The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law. No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this Announcement.