

Diamond Drilling Commencing at Dogleg Ni-Cu-Co Prospect in the West Kimberley

- 2024 West Kimberley field season has commenced
- Drill rig onsite at Dogleg Ni-Cu-Co Prospect, 6-8 drillholes planned
- Extensive MLEM surveys planned across the Quick Shears Project
- All exploration 100% funded by IGO

Buxton Resources Ltd ('Buxton'; ASX:BUX) is pleased to announce that the 2024 field season has commenced in the West Kimberley, with an extensive program of diamond drilling planned the Dogleg Ni-Cu-Co Prospect and MLEM surveys across the wider Quick Shears Project area (Figure 1).

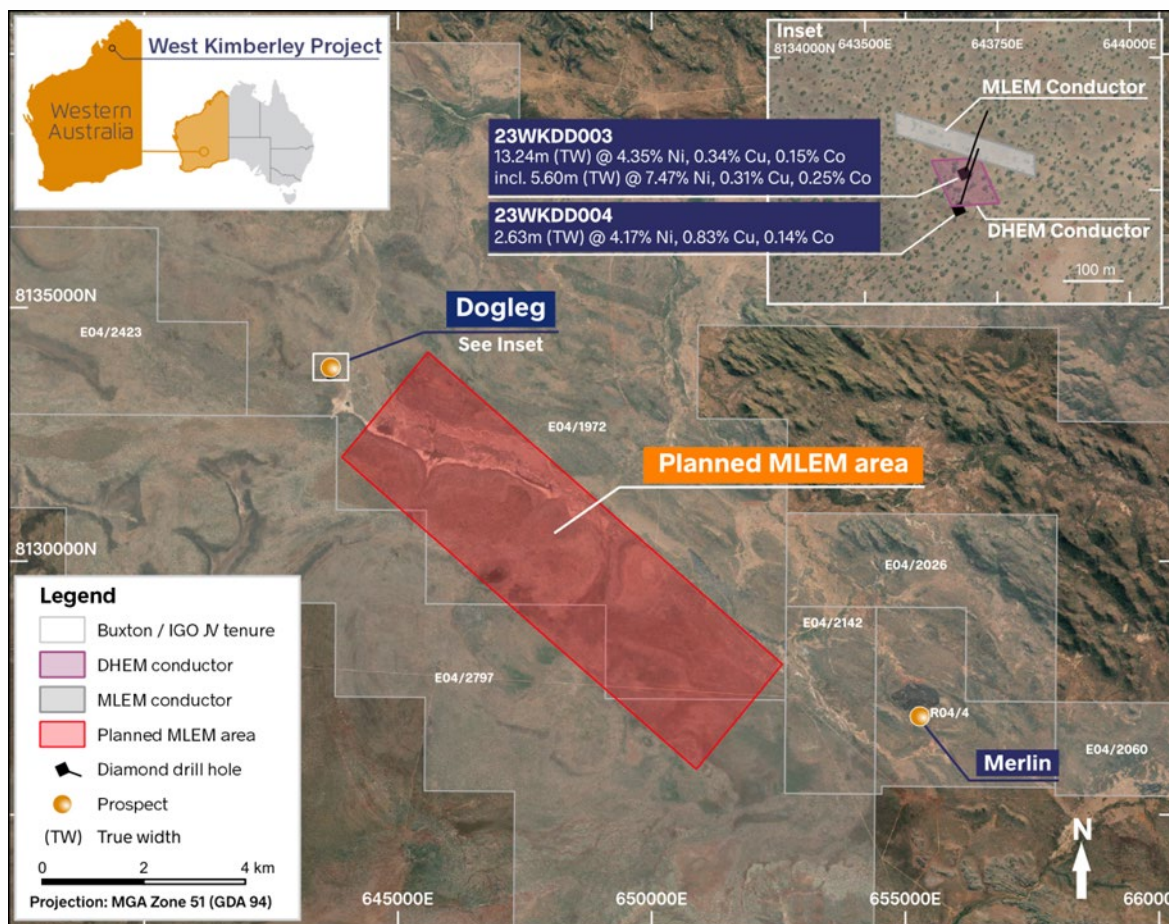


Figure 1: Location of Dogleg Ni-Cu-Co Prospect in relation to the Merlin Ni-Cu-Co Prospect, with inset showing 2023 diamond drilling which discovered thick, high-grade nickel sulphides at the Dogleg Ni-Cu-Co Prospect.



A 6-8 hole program (Figure 2) is planned to follow-up encouraging results from the 2023 field season (refer to [BUX ASX announcement 1st February 2024](#)).

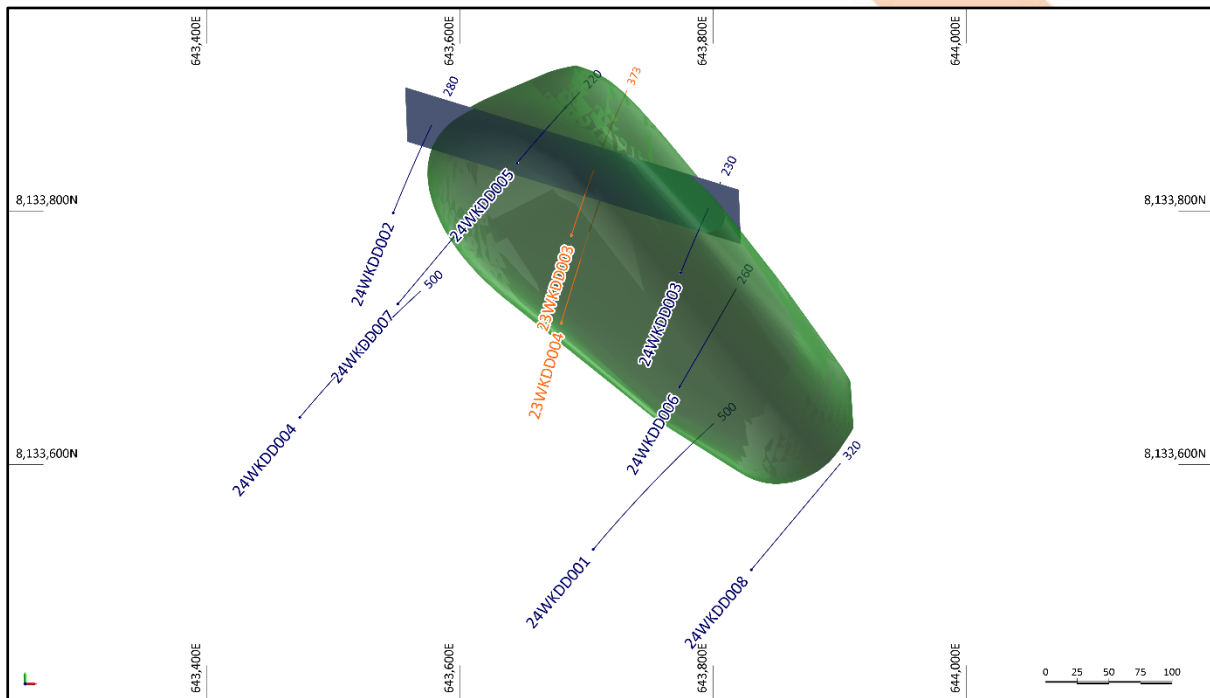


Figure 2: Dogleg Prospect 3D view (in plan view) of the MLEM plate and interpreted Dogleg intrusion (green wireframe) that hosts the Ni-Cu-S mineralisation, with proposed diamond drill holes (in blue bold), and previously drilled diamond drillholes (23WKDD003, and 23WKDD004 in orange). The host intrusion (green wireframe) was interpreted using a combination of structural measurements from drillcore and constrained by a magnetic model derived from the inversion of aeromagnetic data.

The Dogleg drilling program aims to:

- Further test the Dogleg MLEM conductor (Figure 1) that corresponds to a thick intersection of high-grade massive Ni-Cu-Co sulphides in 23WKDD003 (13.24 m at 4.35% Ni, 0.34% Cu, 0.15% Co from 177.34 m); refer to [BUX ASX announcement 6th November 2023](#))
- Establish a geophysical platform that will enable Downhole Electromagnetic (DHEM) survey techniques to detect conductivity anomalies (that may be related to Ni-Cu-Co sulphide mineralisation) away from previous drilling. As previously reported (e.g., refer to [BUX ASX announcement 1st February 2024](#)) DHEM surveys conducted on 2023 drillholes showed strong in-hole responses which limits the effectiveness of the DHEM technique to see away from the holes in terms of both strike and plunge.
- Intersect the interpreted Dogleg Intrusion along strike. The Dogleg Intrusion formed and hosts the Ni-Cu-Co sulphide mineralisation at the Dogleg Ni-Cu-Co Prospect. Understanding if the intrusion is open along strike may lead to future follow-up drilling at depth and along strike.



In addition to the Dogleg diamond drill program, IGO is expecting to recommence systematic MLEM surveys across the greater Quick Shears Project area within the next fortnight. The MLEM survey aims to generate further targets for diamond drill testing.

Buxton and IGO look forward to providing regular updates to shareholders on this emerging nickel sulphide discovery.

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

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Previously Reported Information

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

- 1) 10 August 2015 – [New Nickel Copper Discovery at Double Magic Ni-Cu Project](#)
- 2) 6 November 2018 – [Buxton Acquires Large Land Holding Adjacent to Merlin, Double Magic](#)
- 3) 2 October 2019 – [West Kimberley JV Restructure](#)
- 4) 14 September 2023 – [Drilling commences at the Double Magic Project](#)
- 5) 4 October 2023 – [Massive Sulphides at Dogleg Ni-Cu-Co Prospect](#)
- 6) 19 October 2023 – [Second Hole Intersects Semi-Massive Sulphides at Dogleg Ni-Cu-Co Prospect](#)
- 7) 6 November 2023 – [High-Grade Nickel Sulphides Confirmed at Dogleg Prospect](#)
- 8) 1 February 2024 – [High-Grades in Net Textured Nickel Sulphides at Dogleg](#)

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.

Competent Persons

Information in this report that relates to Exploration Results for the Quick Shears Project is based on information compiled by Dr Ben Cave, who is a Member of Australasian Institute of Mining and Metallurgy (MAusIMM; 318334). Dr Cave has sufficient experience relevant to the style of



mineralisation and type of deposit under consideration, and to the activities 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. Dr Cave is a full-time employee of IGO Ltd and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Information in this report that relates to previously reported Exploration Results has been cross-referenced in this report to the date that it was reported to ASX.

About the Dogleg Prospect

The Dogleg Prospect (Figure 1) is located within tenement E04/1972 of the Quick Shears Project (E04/1972, E04/2314, and E04/2423), targeting Nova-style magmatic Ni-Cu sulphide mineralisation in the Proterozoic belt of the West Kimberley Region of Western Australia. The Dogleg Prospect was originally identified as an area of interest, based on the interpretation of magnetic data suggesting it being in an analogous position to the magnetic features that are associated with the Merlin Ni-Cu-Co Prospect.

A moving-loop electromagnetic (MLEM) geophysical survey was undertaken over the magnetic features at Dogleg in 2022 identifying a 280 x 75 m, 12,000 Siemen conductor (refer to [BUX ASX announcement 14th September 2023](#)).

Drilling in 2023 intersected high-grade massive and net textured Ni-Cu-Co sulphides in two holes (refer to Table 1) that targeted conductivity anomalies generated from MLEM and DHEM geophysical surveys, respectively.

Table 1: Dogleg Prospect Significant Drill Intersections.

Hole ID	Assays Previously Reported	Note	Intercept (m)			Estimated True Width (m)	Assay Results		
			From	To	Length		Ni (pct)	Cu (pct)	Co (pct)
23WKDD004	Yes ⁸		233.63	236.52	2.89	2.63	4.17	0.83	0.14
23WKDD003	Yes ⁷		177.34	191.19	13.85	13.24	4.35	0.34	0.15
	Yes ⁷	<i>includes</i>	179.08	184.94	5.86	5.60	7.47	0.31	0.25

About the West Kimberley JV Projects

The West Kimberley Project (Figure 3) is targeting Nova-style magmatic Ni-Cu-Co sulphide mineralisation in Proterozoic belts of the West Kimberley Region of Western Australia. On the 10th August 2015 Buxton announced the discovery of high tenor magmatic sulphide mineralisation in hole DMRC003 at the Merlin Prospect. After additional technical work including substantial drilling programs Buxton secured an Earn-In and Joint Venture agreement with IGO Limited whereby IGO could earn up to 70% in the Double Magic Project tenements for \$8M over 4 years. Buxton now have Farm-In and JV agreements over three separate Project areas (Merlin / Double Magic Project, Quick Shears Project and West Kimberley Regional Project) which fall within the overall BUX/IGO West Kimberley JV Projects Area of Interest. On the 4th October 2022 Buxton received shareholder approval for Buxton and IGO to amend the existing Merlin Project Joint Venture in the West Kimberley (then at IGO 51% and BUX 49% ownership level) allowing IGO to earn a further 29% interest to take IGO to 80% for a cash payment to Buxton of \$1,000,000.



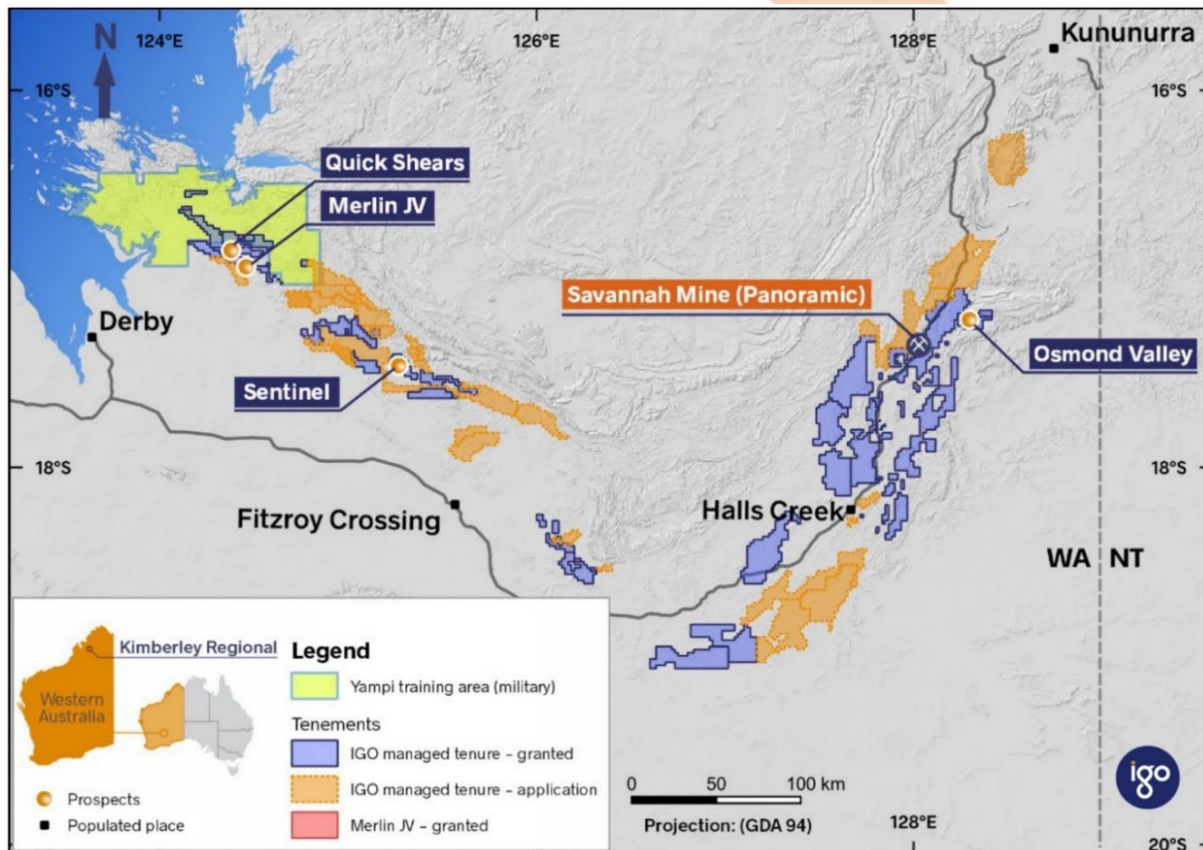


Figure 3: Location of BUX / IGO West Kimberley JVs and other IGO tenure.

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.

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