ASX Release | **Buxton Resources Ltd (ASX: BUX)** | 10 August 2026

Lateron IP Survey Underway at Shallow Cu-Au Targets

- **Shallow Cu-Au Targets:** Buxton is targeting a cluster of shallow magnetic anomalies at its 100%-owned Lateron Project (E80/5545), considered prospective for intrusion-related **copper-gold mineralisation** beneath thin cover.
- **IP Survey Underway:** A ground Induced Polarisation (IP) gradient array survey has commenced, testing the priority targets for the disseminated sulphides associated with this style of mineralisation.
- **Target Prioritisation:** IP chargeability results will be combined with existing gravity and magnetic data to rank targets and refine drill hole planning.
- **EIS Co-Funding Awarded:** Buxton has secured up to $180,000 (ex GST) in Western Australian Government co-funding under the Exploration Incentive Scheme (EIS) toward the Lateron drilling program.

Buxton Managing Director Marty Moloney commented: *"Lateron is a compelling target — a cluster of shallow magnetic anomalies we consider prospective for intrusion-related copper-gold mineralisation. This IP survey is a logical, low-cost step that lets us look directly for the sulphides we're chasing and rank our targets before we drill, so we make the most of every metre of the co-funded program."*

Buxton is pleased to advise that a ground Induced Polarisation (IP) gradient array survey has commenced at its 100%-owned Lateron Cu-Au Project (E80/5545), on the western margin of the Tanami Province, 150km south of Halls Creek.

The survey directly follows the definition of high-priority, intrusion-related Cu-Au drill targets announced on 10 November 2025 (see technical summary below). Those targets were defined from 3D inversion modelling of ground gravity and airborne magnetics and are supported by petrographic evidence of a hydrous, sulphur-saturated intrusive system. IP measures the chargeability of the ground and responds directly to disseminated sulphides, providing an independent geophysical method that is highly complementary to the density and magnetic responses already mapped.

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PO Box 661
Nedlands WA 6009

15 Robinson Av
Belmont WA 6104

T: 08-9380 6063
E: info@buxtonresources.com.au
W: www.buxtonresources.com.au
View online: https://buxtonresources.com.au/link/y14gdP

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The gradient array program is being carried out by geophysical contractor Moombarriga Geophysics and is expected to take approximately 4-5 field days. The gradient array efficiently maps chargeability across the priority target area and is well suited to the shallow-to-moderate depths at which the strongest targets sit. Some features within the broader target cluster lie beyond the effective depth of investigation of the gradient-array method and are not covered by this survey. Should the results warrant it, Moombarriga's scope includes the option to acquire a pole-dipole line over a selected target, producing a 2D chargeability-depth model with greater depth penetration.

The chargeability results will be integrated with the existing gravity and magnetic inversions to help rank the priority targets for drill testing. Drilling is supported by the Western Australian Government's Exploration Incentive Scheme (EIS) Co-funded Exploration Drilling program, under which Buxton has been awarded co-funding of up to $180,000 (ex GST) — covering up to 50% of direct drilling costs — toward a Lateron program to be completed by 31 May 2027. Prioritising the strongest targets ahead of the drilling program will allow for best use of the co-funded allocation.

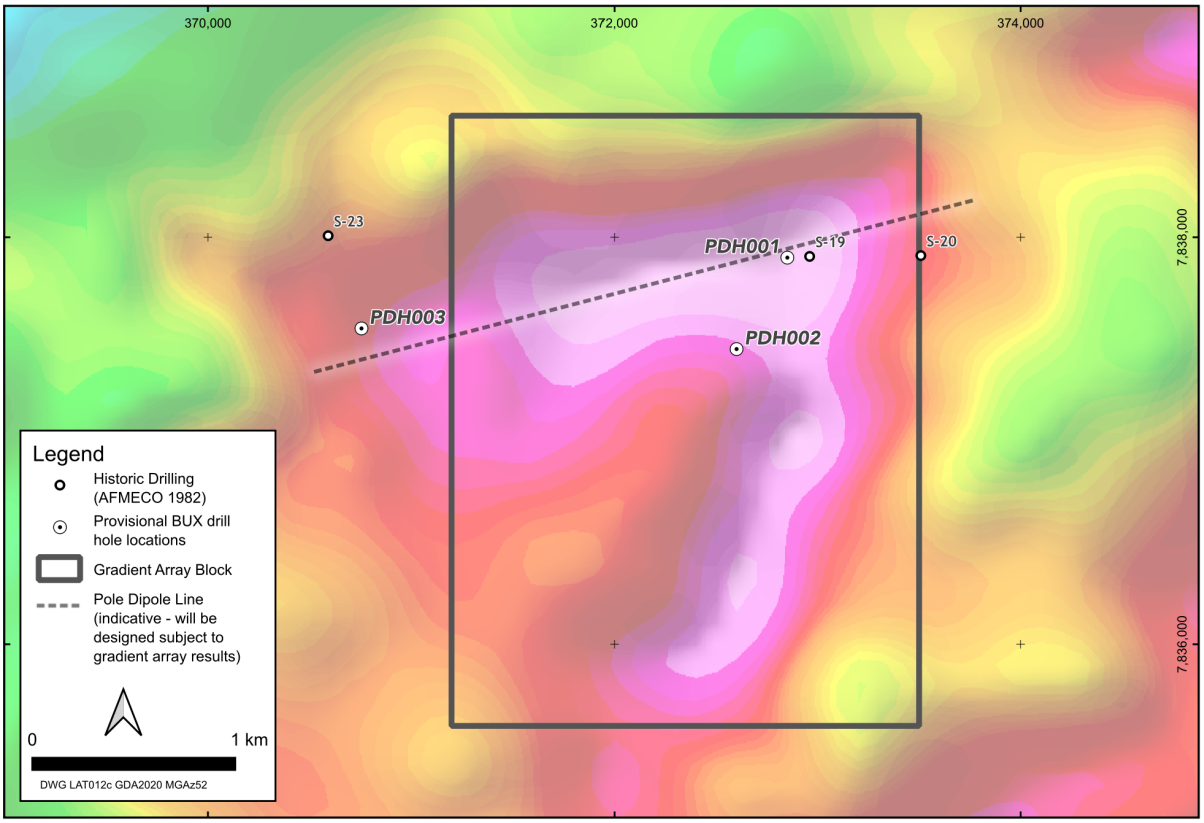


Figure 1: Gradient array acquisition block on gravity image. The survey can be extended / modified as results are received with further gradient array &/or pole-dipole acquisition along selected lines.

PO Box 661
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15 Robinson Av
Belmont WA 6104

T: 08-9380 6063
E: info@buxtonresources.com.au
W: www.buxtonresources.com.au
View online: https://buxtonresources.com.au/link/y14gdP

Buxton will provide further updates on the Lateron Project in due course.

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

Martin Moloney
Managing Director
marty@buxtonresources.com.au

Sam Wright
Company Secretary
sam@buxtonresources.com.au

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Lateron Project — Technical Summary

The Lateron Project (E80/5545, 100% Buxton) sits under shallow cover at the western margin of the Tanami Province, targeting a cluster of magnetic anomalies first identified by historic AFMECO uranium drilling in the early 1980s. That work intersected sulphide-bearing intrusive rocks at shallow basement depth in drillhole S-19 but was never assayed or followed up.

In November 2025, Buxton defined three high-priority drill targets from 3D geophysical inversion modelling of newly acquired detailed ground gravity and high-resolution open-file magnetics, constrained by reconnaissance passive seismic. The modelling resolved a central, fault-bounded block of highly anomalous density with four discrete, highly magnetic features arranged around its margin, at depths as shallow as 77.5m below surface (Figures 2 and 3).

Petrographic analysis of intrusive core fragments recovered from the historic S-19 site classified the rock as a hornblende quartz diorite and confirmed magmatic amphibole and titanite alongside pyrite and chalcopyrite. This assemblage indicates a hydrous magma with high sulphur solubility — a signature commonly associated with magmatic-hydrothermal copper-gold systems and a key reason the magnetic features are considered prospective (Figures 4 and 5).

Together, the coincident density, magnetic and petrographic evidence, combined with the long-lived structural control mapped by the gravity and passive seismic data, support the prospectivity of the target cluster for intrusion-related Cu-Au mineralisation. The current IP survey adds a direct sulphide-detection method over the priority targets — those within the effective depth range of the gradient-array method — to help sharpen the ranking of holes ahead of drilling.

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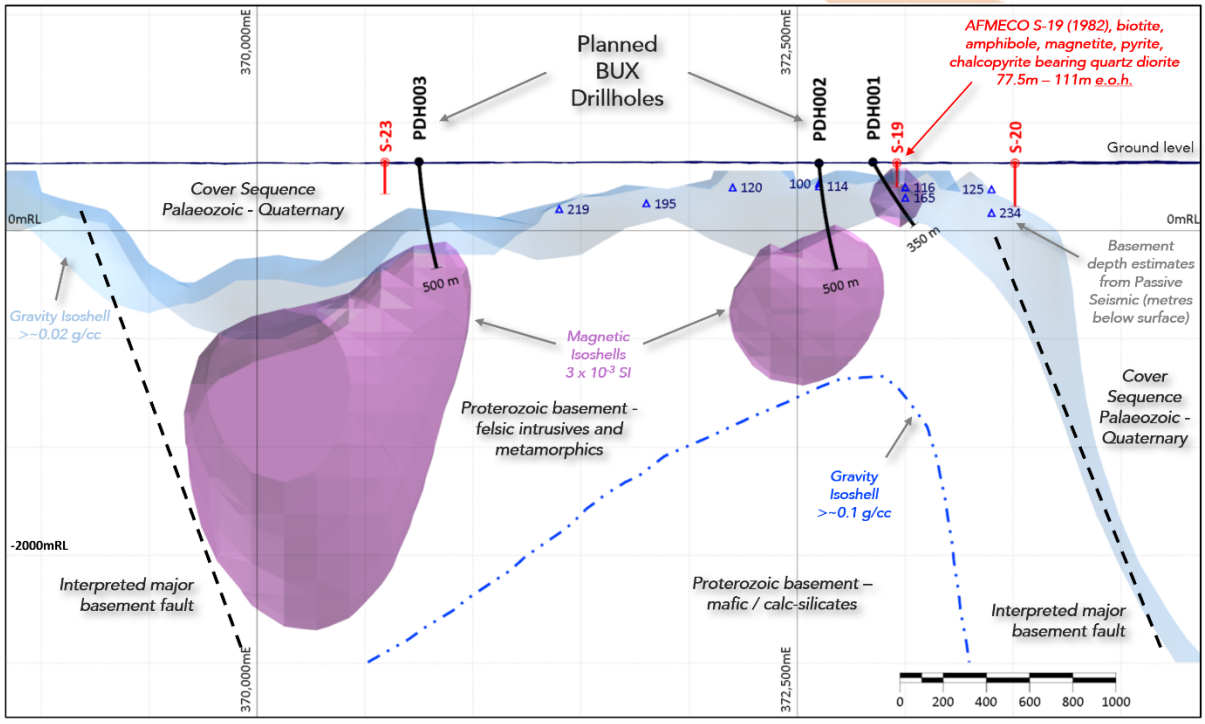


Figure 2: Lateron Project cross section looking North with 3D inversion models of ground gravity and detailed airborne magnetics, along with point basement depth estimates from reconnaissance passive seismic and historical drilling. Several discrete, highly magnetic zones (purple) are interpreted to represent similar magnetite- and sulfide-bearing felsic rocks as were intersected by historic drillhole S-19 and which are prospective for intrusion-related copper-gold mineralisation. A deeper gravity high (dark blue line) suggests the presence of mafic magmatic rocks which are potentially also related to the S-19 intrusives. Three drillholes were planned to test these magnetic features for copper-gold mineralisation.

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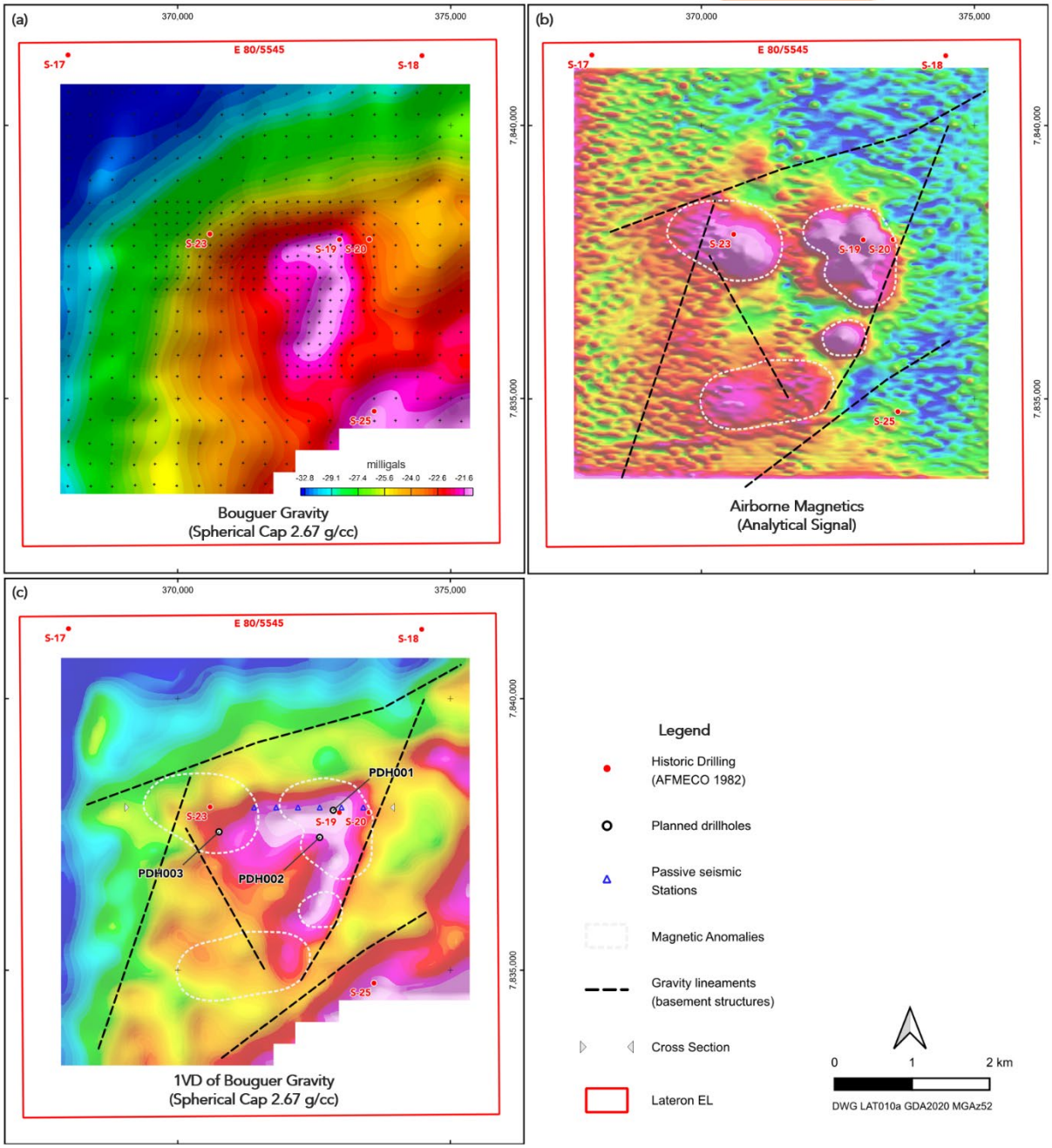


Figure 3: Lateron Project summary of gravity & magnetics with planned drillhole locations. (a) spherical cap bouguer gravity anomaly (SCBA) image from 515 newly acquired ground gravity survey stations (mix of 200x200 and 400x400m spacings). (b) analytical signal image from RTP airborne magnetics (150m line spacing). (c) first vertical derivative of the SCBA image in (a) with interpreted structures and passive seismic stations. The 2025 gravity survey imagery (maps a & c) define a central, fault-bounded block of highly anomalous density (~5 mGal). Four discrete, highly magnetic features are arranged around the margin of this block at varying depths as shallow as 77.5m below surface

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Figure 4: Buxton collected 75 g of intrusive rock fragments from historical core discarded at the S-19 drill site. Most of the core in the photo comes from the Devonian sandstones that lie above the basement interface (logged as 77.5m depth).

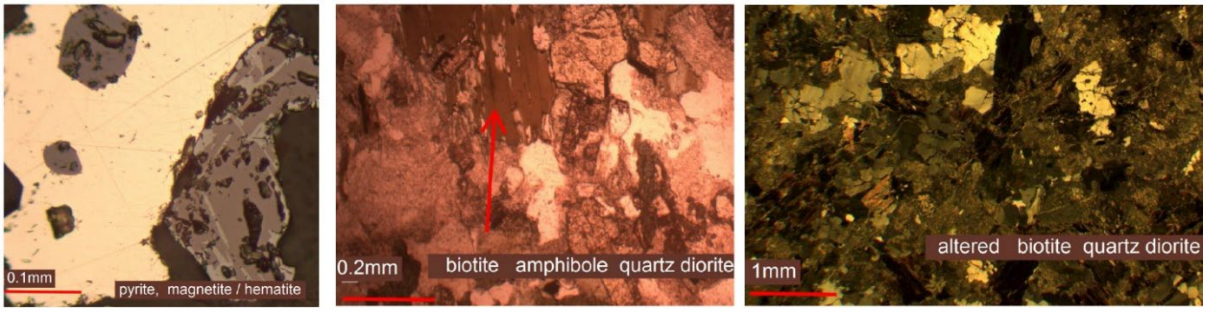


Figure 5: Petrological analysis (by R Townend) of core fragments from AFMECO's 1982 diamond drillhole S-19. The chips are classified as "hornblende quartz diorite" and varies to tonalite where quartz content exceeds 20%. Medium grained textures with the dominant assumed plagioclase completely replaced by sericite. The feldspar is commonly associated with allotriomorphic sub-0.5mm quartz. The ferromagnesian silicates are predominantly green pleochroic hornblende. Brown pleochroic biotite is subordinate and can be chloritized. There are clusters of subhedral 0.5mm epidotes, and quite coarse titanite. The ore content, probably about 5%, consists of oxides and sulphides. Oxides are dominantly magnetite as rather angular crystals to 0.2mm, often showing partial oxidation to hematite. The sulphides are predominantly fresh pyrite which has a range of grain sizes, and subhedral habit to 0.5mm. Chalcopyrite is present as rare fines.

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About the Lateron Project

Exploration at the Lateron Project Exploration License E80/5545 is targeting a cluster of magnetic anomalies on the western margin of the Tanami Province under shallow cover.

Historic uranium exploration by AFMECO in the early 1980s included a core hole which targeted one of these magnetic features. Logs from that hole record the presence of sulphide bearing mafic / ultramafic intrusions for which assays were not reported at the time, and which have never been followed-up. Airborne magnetic surveys indicate that this suite of mafic-ultramafic intrusive rocks occur across an area of ~ 7 km^2.

Buxton is targeting magmatic-hydrothermal base & precious metal mineralisation associated with these sulphide bearing intrusions.



Figure 6: Buxton's 100%-owned Lateron Project is located close to the Tanami Road 150km south from Halls Creek at the junction of the Kimberley, Canning and Tanami Regions of northern Western Australia.

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Previously Reported Information – Lateron

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

- 10 Nov 2025 Lateron Project: High-Priority Cu/Au Drill Targets Defined

Validity of Referenced Results

Buxton confirms that it is otherwise not aware of any new information or data that materially affects the information from the previous ASX Announcement referenced in this Announcement, which includes relevant JORC Table 1 information.

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, access conditions across the Company's project areas, and drilling conditions.

Wherever possible, words such as "anticipate", "believe", "expect", "intend", "should", "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, weather and access conditions, contractor and equipment availability, changes in national and local government legislation, taxation, controls, regulations, the speculative nature of mineral exploration and development, obtaining necessary licences and permits, the inherent risks involved in the exploration and development of mineral properties, and the possibility of project cost overruns or unanticipated costs and expenses, should be considered carefully.

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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