



Refined Exploration Portfolio for Rapid Discovery

- Strategic portfolio **rationalisation** to focus on **copper (Cu) & gold (Au)** discovery opportunities.
- **New high-potential assets** secured: Montello, Kaiser, Fairlight & Valiant
- **Non-core projects rationalised** to align with discovery strategy
- Royale Cu/Au target retained, with an airborne MT survey in planning

Buxton Resources Ltd (ASX: BUX, BUXO) is pleased to announce a **strategic rebalancing** of its exploration portfolio, in line with its strategy to maximize shareholder value by focusing on projects with the highest potential for **rapid and outstanding discovery returns** for shareholders.

STRATEGIC FOCUS

A core tenet of Buxton's strategy is to maximise risk adjusted return for shareholders by constantly seeking to improve its pipeline of exploration opportunities. Actively managing this pipeline of opportunities requires both staking and acquiring new high potential opportunities, while relinquishing those opportunities that, in management's view, represent a less attractive risk/return profile.

Over the past few months, Buxton has made significant progress adding several new exciting projects to the exploration pipeline. These new projects seek to target large copper and/or gold discoveries that, in the event of exploration success, have the potential to **materially re-rate Buxton's market value**.

NEW HIGH-POTENTIAL PROJECTS

Buxton has already secured new, high-potential assets that align with this refined strategy. This includes the recently announced **Montello Copper/Silver Project** ([ASX 01 Sep 2025](#)). The company has also applied for new exploration licenses for the **Kaiser, Fairlight, and Valiant Projects** (Figure 1). Buxton will provide further updates on these new projects as technical due diligence progresses.

These new Projects add to Buxton's existing portfolio of outstanding Cu/Au opportunities which include **Copper Wolf, Centurion** and **Madman**.

[This Announcement is supported by a video overview from Chairman Gervaise Heddle available on Buxton's InvestorHub](#)

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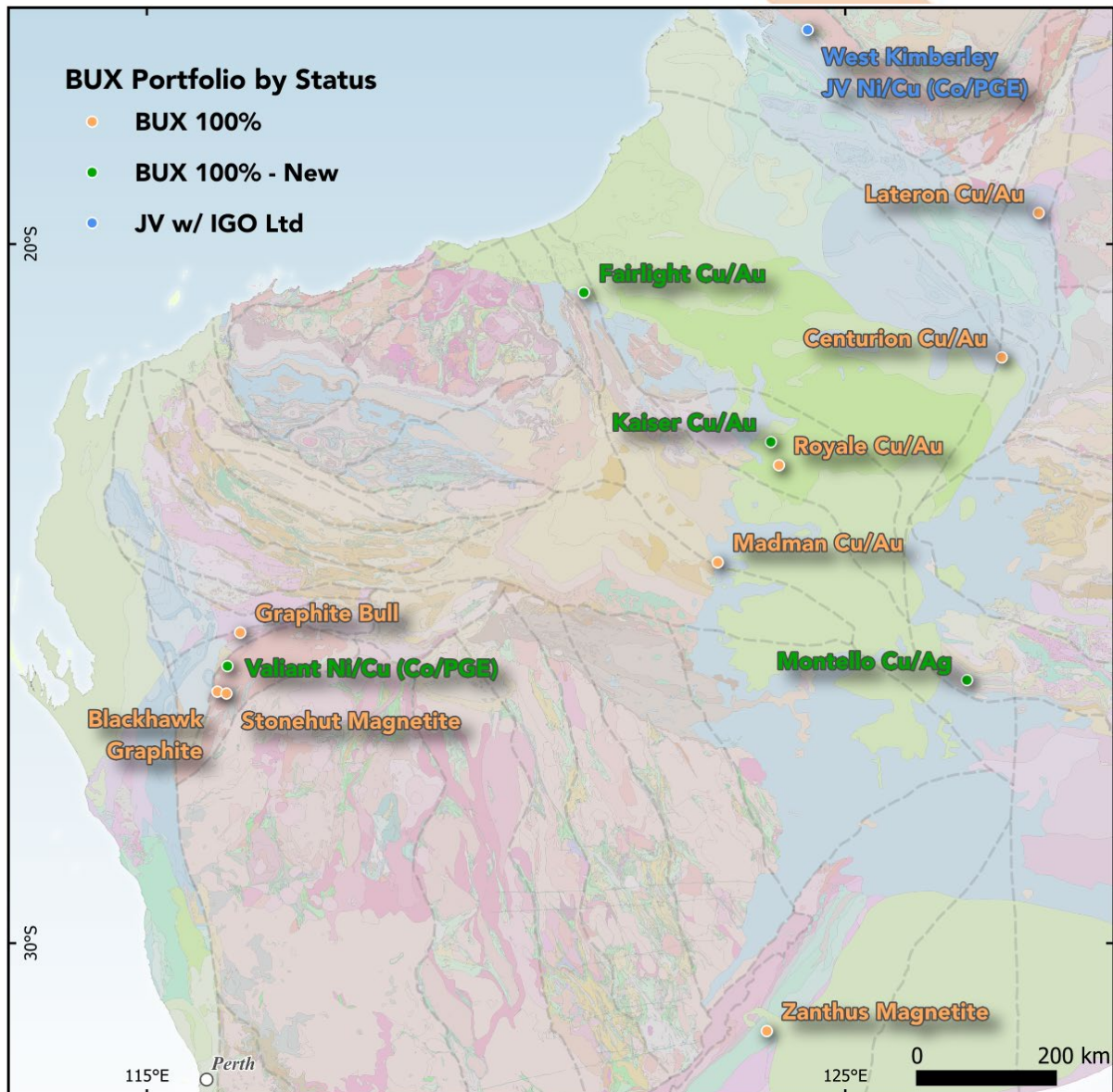


Figure 1: Buxton's WA Project portfolio highlighting recent additions.

PORTFOLIO RATIONALIZATION

Correspondingly, after a review of the existing pipeline, in line with our strategy, Buxton has decided to divest / reduce several non-core projects including:

- **Widowmaker Project:** Located in the Fraser Range, the sole Widowmaker exploration license E28/2201 was relinquished after a review of IGO's extensive work indicated that a pathway to a sizeable discovery is unlikely.
- **West Kimberley & Shogun / Royale Projects:** Following a detailed technical review, these projects were **relinquished** due to limited discovery potential and/or significant **access/permitting hurdles**. However, the key **Royale Project**





tenement E45/6231, which hosts the **M1 Cu/Au target** ([ASX 28 Apr 2025](#)), has been retained and an airborne MT survey is currently in planning.

- **Narryer Project:** Select non-core areas have been trimmed, while the promising **Blackhawk graphite** ([ASX 4 Oct 2024](#)) and **Stonehut magnetite** ([ASX 15 Oct 2024](#)) discoveries will be retained at low cost.
- **Matrix Project (Arizona):** Buxton has exited the Farm-In agreement for the Arizona-based Matrix Project to sharpen its focus on key copper and gold opportunities. Although the Project has strong potential for soluble manganese recoverable through conventional in-situ methods, this **strategic decision better aligns with our corporate objectives**. As part of this transition Buxton has been granted an exclusive option to purchase a 0.5% net smelter royalty over the Project for A\$50,000.

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

Martin Moloney
Chief Executive Officer
marty@buxtonresources.com.au

Sam Wright
Company Secretary
sam@buxtonresources.com.au

Key Terms of the Matrix Withdrawal Agreement

Buxton had previously entered into a binding Earn-In Agreement to acquire 100% of the Matrix Manganese Project, consisting of 154 Matrix Lode Mining Claims covering ~12km² located in Mohave County, Arizona, from Solution Mining Pty Ltd ("Solution") - see [ASX 14 May 2024](#). Buxton has elected to withdraw from the Farm-In agreement effective immediately. Solution has granted Buxton an exclusive option to purchase a 0.5% net smelter royalty over the Project for A\$50,000, exercisable at any date in the future. Solution will retain a right to "buy out" that royalty by paying Buxton A\$500,000 within 90 days of Buxton exercising its option.

Previously Reported Information

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

1. 14th May 2024 - [Matrix Manganese Project Acquisition, Arizona](#)
2. 4th Oct 2024 - [Blackhawk Project – NY001RC assays confirm graphite discovery](#)
3. 15th Oct 2024 - [High Fe grades at Stonehut magnetite prospect](#)
4. 28th Apr 2025 - [Royale Project - Cu-Au Exploration Unleashed](#)
5. 1st Sep 2025 - [Project Generation Update – Montello Cu/Ag](#)





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. The information and data used in this Announcement was provided by various sources, including third parties. It is presented "as is" and may not be completely accurate or reliable. Investors are advised to independently verify the data and seek expert advice before making decisions based on it.

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