

Firm Commitments Received for a ~A\$3.0M Placement

- Firm commitments received to raise approximately A\$3.0 million via a placement of approximately 86.4 million New Shares at an issue price of A\$0.035 per New Share to institutional and sophisticated investors.
- Strong support received from existing shareholders in addition to new domestic institutional and sophisticated investors.
- Funds received will be applied towards drilling and exploration at the Company's Australian Projects including the Madman and Lateron Projects, alongside continued advancement of Centurion and Montello, broader project assessment activities, working capital and costs of the Placement.

Buxton Resources Limited (ASX: BUX & BUXO) ("Buxton Resources" or the "Company") is pleased to announce it has received firm commitments to raise approximately A\$3.0 million (before costs) via a placement of approximately 86.4 million fully paid ordinary shares ("New Shares") at an issue price of A\$0.035 ("Offer Price") per New Share (the "Placement").

Buxton Resources Managing Director Martin Moloney commented: "This strongly supported placing demonstrates the confidence of both new and existing investors in the BUX team and strategy. These funds allow us to immediately accelerate exploration activities in Australia, with the maiden drilling program at Madman ready to commence as soon as weather and access conditions permit."

Placement Details

The Placement comprises:

- an unconditional placement of approximately A\$2.9 million via the issue of 83,421,316 New Shares to institutional and sophisticated investors pursuant to the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A (the "Unconditional Placement"); and



- a conditional placement to directors of the Company, Gervaise Heddle and Martin Moloney, of A\$105,000 through the issue of 3.0 million New Shares, subject to and conditional upon receipt of shareholder approval at a General Meeting ("**General Meeting**"), expected to be held in late May or early June 2026 (the "**Director Tranche**").

The Offer Price of A\$0.035 per share represents a:

- 16.7% discount to the last closing price of A\$0.042 (31 March 2026);
- 12.4% discount to the 5-day VWAP of A\$0.040 per share; and
- 14.6% discount to the 15-day VWAP of A\$0.041 per share.

The Placement was strongly supported by both new and existing institutional and sophisticated investors, with demand exceeding the targeted raise.

Under the Unconditional Placement, 48,906,496 New Shares will be issued pursuant to ASX Listing Rule 7.1 and 34,514,820 New Shares will be issued pursuant to ASX Listing Rule 7.1A.

The Director Tranche comprises Buxton Resources Non-Executive Chair, Gervaise Heddle for A\$87,500 and Managing Director, Martin Moloney for A\$17,500.

Use of Funds

Proceeds from the Placement will be used to:

- Advance drilling and exploration at the Company's Australian projects including Madman, Lateron, Centurion and Montello;
- Ongoing project evaluation activities; and
- General working capital and costs of the Placement.

Lead Manager

Argonaut Securities Pty Limited acted as Lead Manager and Bookrunner to the Placement, with Taylor Collison Limited acting as Co-Manager.



Indicative Timetable

Event	Date
Settlement (Unconditional Placement)	9 April 2026
Allotment (Unconditional Placement)	10 April 2026
General Meeting	Late May / Early June 2026
Settlement (Director Tranche)	Late May / Early June 2026
Allotment (Director Tranche)	Late May / Early June 2026

This timetable is indicative only and subject to change.

Additional Information

New Shares under the Placement will be issued without disclosure under section 708A of the Corporations Act, and a cleansing notice will be lodged with ASX.

The New Shares will rank equally with existing fully paid ordinary shares on issue.

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

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