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MD002DD Assays Support Madman Prospectivity

- Assay results received for 147 samples over 140.8 m, covering the basement sequence from 498 to 635.8 m
- Peak coincident gold-copper result of **0.37 m at 0.239 g/t Au and 1,630 ppm Cu** from 542.72 m
- **Highest gold grades are accompanied by pyrrhotite, a highly conductive sulphide that also accompanies the main gold event at Havieron**
- Multi-element geochemical association at Madman is markedly richer in arsenic and antimony, and poorer in tellurium and tin, than at Havieron — **consistent with a higher structural level within a system of comparable style**
- The untested off-hole conductor identified by downhole electromagnetic surveying, ~350 m north of MD002DD, and 500 x 500 m to 1,000 x 1,000 m in size, remains the highest-priority target for follow-up drilling
- **DHEM surveying of MD003DD scheduled for late Augus**t
- Assays for MD003DD anticipated by late September; ground gravity and ground EM heritage work programme notices have been lodged
- Drill testing of the conductor is pending contractor availability and DHEM

Buxton Managing Director Marty Moloney commented: *"This maiden drilling program, a wildcat 40 km from the nearest hole, has established that Madman hosts a fertile and apparently large hydrothermal system. In that context, detecting gold in MD002DD is highly significant. The new assay data provides pathfinder signatures that tell us we need to look laterally and/or deeper in the system.*

Gold appears to be accompanied by pyrrhotite – a highly conductive mineral also found at Havieron. The ~1 km^2 conductor 350 m north of MD002DD remains untested and its orientation is consistent with the fault system hosting the highest gold in MD002DD. This large conductor is therefore an extremely high-priority target. DHEM on MD003DD will now be completed within the next few days and it is the key to finalising plans for follow-up drilling. With assaying of MD003DD and additional ground geophysics in the works, our 100% owned Madman Project will continue to be a key driver of Buxton's exploration activities."

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Buxton Resources Ltd (ASX: BUX) reports gold and multi-element assay results for diamond drill hole MD002DD at the 100%-owned Madman Project in the Gibson Desert, Western Australia.

Gold and multi-element analyses were completed on all 147 samples, totalling 140.8 m, providing continuous coverage of the basement sequence from 498.00 m to the end of the hole at 635.80 m, together with a short interval at 456.00–459.00 m in the overlying Skates Hills Formation conglomerate (Figure 2).

The strongest coincident gold-copper result is **0.37 m at 0.239 g/t Au, 1,630 ppm Cu, 11.15 ppm Bi and 300 ppm As from 542.72 m**. This sample comes from a fault zone within the banded iron formation unit and just below the contact with the altered metasediments / volcanics (Figure 1). The orientation of the fault hosting the highest gold / copper mineralisation in MD002DD is indicated within the interpreted broader structural context in Figure 6.

MD002DD pathfinder element results

The basement sequence carries a distinct hydrothermal overprint signal comprising enrichment in arsenic, bismuth, tungsten, tellurium, silver and antimony, accompanied by depletion in sodium and strontium. The enriched elements correlate with sulphur, are largely independent of the immobile lithophile elements (e.g. thorium), and persist across the lithological boundary at 533.9 m. Antimony varies least across that boundary, changing by a factor of 1.4 where thorium changes by a factor of 7.

Comparison with Havieron open-file drilling data

To provide an external reference point for the tenor of the Madman geochemistry, the MD002DD results have been compared with open-file assay data from the Havieron gold-copper deposit released to WAMEX by Newcrest Mining Limited (reports A121005 [i]and A124822[ii]), together with the published geochemical characterisation of that deposit by Halley (2020)[iii].

Four Havieron drill holes were selected — HAD010A, HAD016, HAD017A and HAD019 — which are peripheral to the Havieron mineralisation, passing within 27 to 147 metres of the nearest sample grading 1 g/t Au or better, and which returned low gold values over their sampled lengths (787 samples below −170 mRL, median 0.005 ppm Au, 95th percentile 0.06 ppm Au). All Havieron data used is fresh drill core; overlying Permian and younger cover was excluded so that only unweathered material is compared. The MD002DD samples are likewise fresh core.

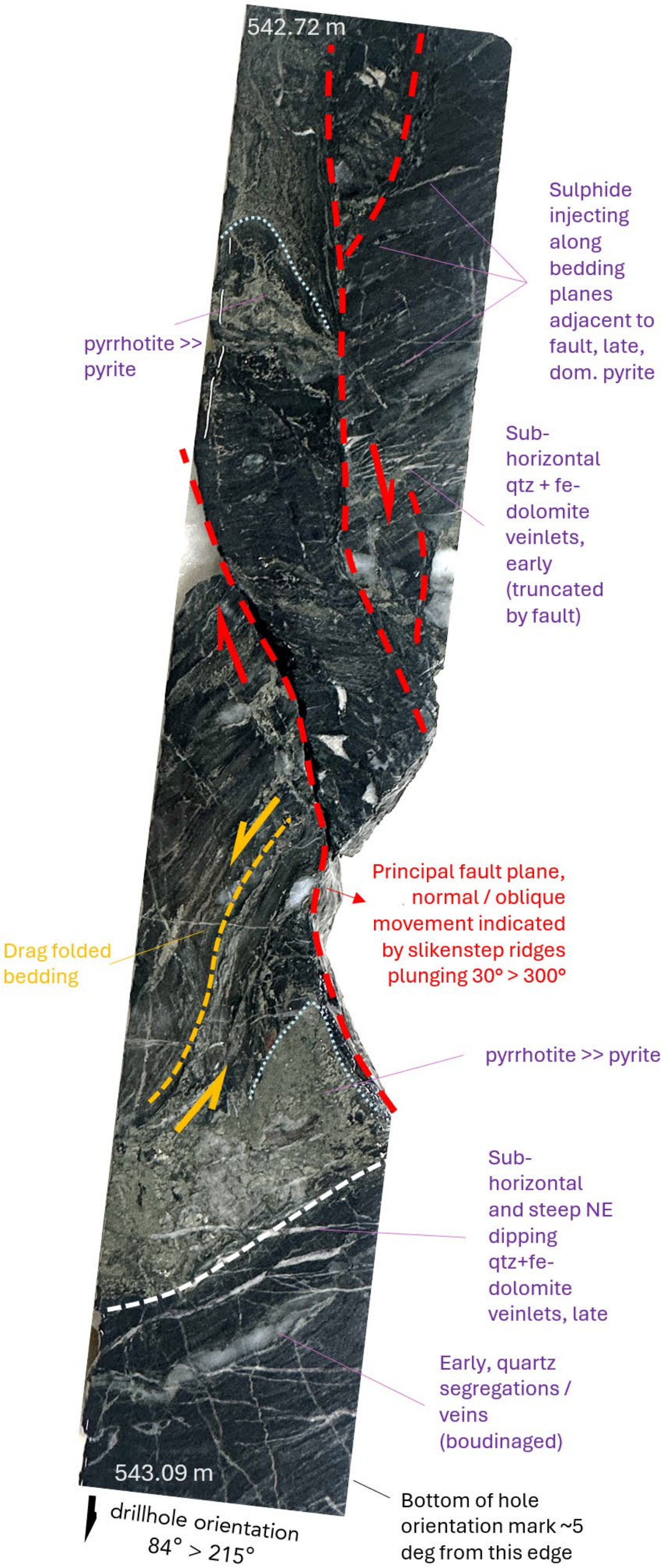

Figure 1: MD002DD half HQ core from 542.72 to 543.09 m depth simulating a vertical section looking approximately WNW with core tilted to mimic the as-drilled orientation. The interval is cut by a fault (principal slip planes in red) with normal movement indicated by slickenstep ridges. A pyrrhotite-dominant sulphide assemblage is hosted within the fault, and sulphide is also hosted along bedding planes adjacent to the fault. Multiple generations of veining and mineralisation are evident. Fault hosted sulphide mineralogy identified by binocular microscope examination is pyrrhotite-dominant with subordinate pyrite. Early magnetite in the wall rock is destroyed within the vein and fault gouge. Sample HQ2652 over this interval returned 0.239 g/t Au, 1,630 ppm Cu, 6.70% S, 15.05% Fe, 300 ppm As, 11.15 ppm Bi and 1.61 ppm Ag. The sample is estimated to contain approximately 11 to 16% pyrrhotite, 1 to 5% pyrite, 0.5% chalcopyrite and 0.1% arsenopyrite by weight. These mineral abundances have been estimated by mass balance from the whole-rock assay – the method and limitations are set out in JORC Table 1, Section 2, Other exploration data. Magnetite is estimated at less than 0.05% by weight, consistent with magnetic susceptibility measurements. This fault orientation (steep to the NNE), and the associated kinematics are consistent with the proposed negative flower structure framework (**Figure 6**). Within this preliminary framework the modelled conductor (dipping steeply to the SSW) forms at a complementary bounding wall to the flower structure.

Cautionary statement: The mineral abundances stated above are estimates calculated from whole-rock geochemistry and are not quantitative mineralogical determinations. They have not been verified by X-ray diffraction, quantitative petrography or automated mineralogy. Sulphide identification is based on binocular microscope examination of core and has not been confirmed by petrography. The interval shown is not representative of the hole, and no inference can be made as to the presence, size, continuity or grade of mineralisation.

The comparison in Figure 3 is restricted to nine elements that are interpreted to behave as hydrothermal pathfinders at Madman. These elements are presented in order of decreasing structural level, following the pathfinder zonation model of Halley (2015)[iv], from silver, antimony and arsenic at the shallowest and most distal levels through bismuth, tellurium, tin and selenium to gold and copper at the deepest and most proximal.

Figure 3 shows a systematic decay in relative tenor along that sequence. Median silver, antimony and arsenic at Madman are approximately 4, 8 and 8 times the corresponding Havieron peripheral values, and exceed the medians of the Havieron mineralised holes as well. Bismuth is approximately twice the peripheral value but below the mineralised holes. Tellurium, tin and selenium are at or below the Havieron peripheral values. Gold and copper are the weakest elements in the comparison.

Tin is depleted relative to Havieron. Tellurium is also lower at Madman, although the Havieron detection limit for tellurium sits mostly above the Madman results and that difference is therefore partly analytical.

Implications for Madman Prospectivity

Halley (2020) characterises Havieron as a gold-bismuth-tellurium system with subordinate tin and tungsten, pyrrhotite-dominant, and notably low in arsenic and antimony, which he attributes to the drilling having sampled a deep and hot part of that system. He further observes that at shallower levels a Havieron-type deposit might carry a significant arsenic-antimony footprint.

MD002DD carries that predicted arsenic-antimony enrichment. The Company interprets this as consistent with sampling at a higher or lateral position within a system of comparable style, although alternative interpretations, including that the two systems are unrelated in type, cannot be excluded on the present dataset.

Cautionary Statement on Havieron Comparison: This analysis does not demonstrate proximity to mineralisation, and no such inference should be drawn. Pathfinder element tenor is not a measure of grade, of the presence of a mineral deposit, or of distance to one.

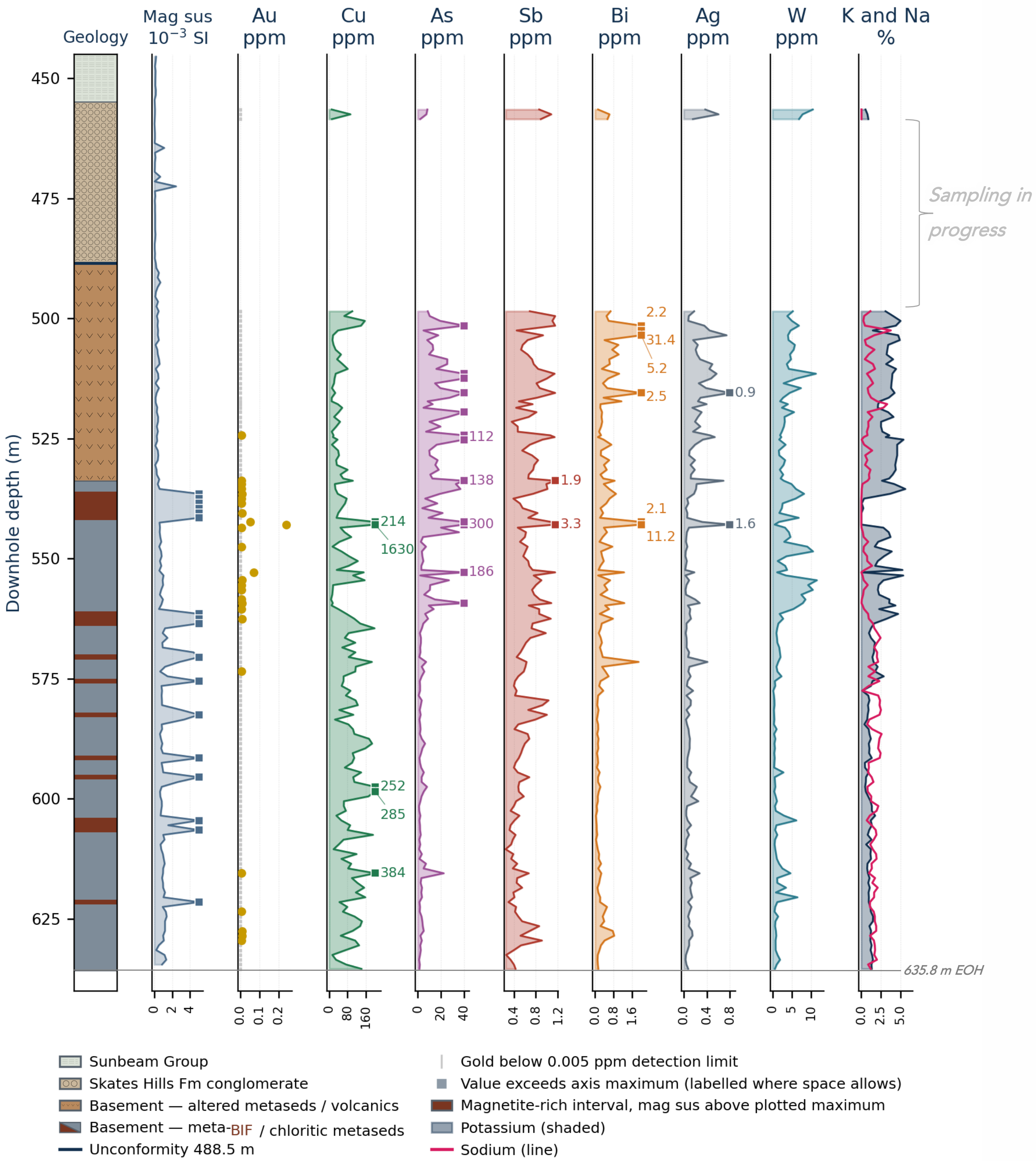

Figure 2: MD002DD downhole summary with simplified geological log; the intervals assayed and reported for gold and for multi-element analysis; and downhole assay results for gold, copper, potassium and the principal pathfinder elements. The hydrothermal pathfinder elements rise sharply across the unconformity into the basement, while gold remains low throughout the hole. The strongest coincident gold-copper result occurs at 542.72–543.09 m. Gold results below the 0.005 ppm detection limit are shown at zero in grey.

Next steps

The conductor 350 m to the north, modelled at up to 1,000 × 1,000 m and up to 1 km^2 in size, remains untested and is in an orientation that aligns with faults that were conceivably active at the same time as the fault hosting the gold in MD002DD. The association of gold with pyrrhotite is significant, because pyrrhotite is among the most conductive of all minerals. **That conductor is therefore the highest-priority target on the project, and its modelled extent underlines the scale potential at Madman.**

Downhole electromagnetic surveying of MD003DD is scheduled to commence 22 August 2026.

The electromagnetic modelling and interpretation will be updated with the results from logging of MD003DD, and the resulting models will define the target for follow-up drilling.

Assays for that hole are pending completion of sampling and assaying - these will be reported when received and validated (not before late September).

Ground gravity and ground electromagnetic surveys are also planned which aim to target and test additional conductive anomalies.

These programs, together with any additional diamond drilling that requires pads outside of existing clearances, are the subject of heritage work program notices currently being reviewed by the Native Title Holders under the Company's Land Access Agreement.

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

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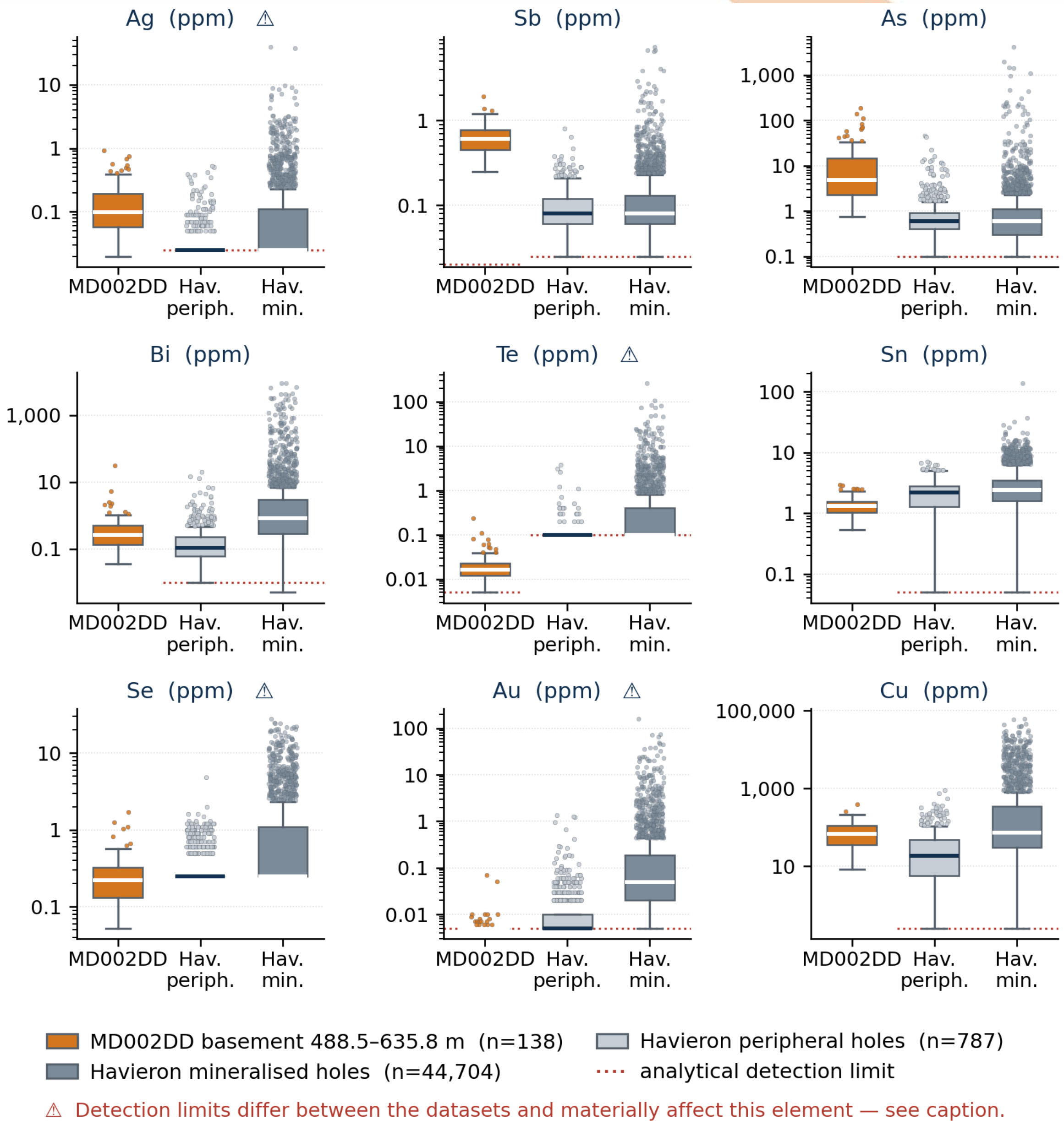

Figure 3: Distribution of selected elements in the MD002DD basement interval (488.5–635.8 m, n = 138) compared with peripheral and mineralised drill holes at Havieron (see Cautionary Statement on Havieron Comparison below). MD002DD is distinctly higher in several pathfinder elements and particularly As & Sb in comparison to Havieron, interpreted as geochemical evidence that MD002DD has sampled a relatively distal (peripheral or higher) level position within the system, away from the higher-temperature core in which gold and copper would be concentrated in a system of this style. ⚠ indicates elements (Ag, Au, Se & Te) with higher detection limits in the Havieron assay data - for those four elements the apparent difference between the datasets is partly analytical. Lead, zinc and molybdenum have been excluded because at Madman their abundance correlates strongly with the immobile lithophile elements thorium, niobium and lanthanum, and each step lower at the lithological boundary at 533.9 m, indicating that they are controlled by host-rock composition rather than by alteration.

About the Madman Project

The Madman Project is focussed on a Havieron "look-a-like" ~200 nT magnetic feature of approximately 1 km^2 in extent (Figure 4).

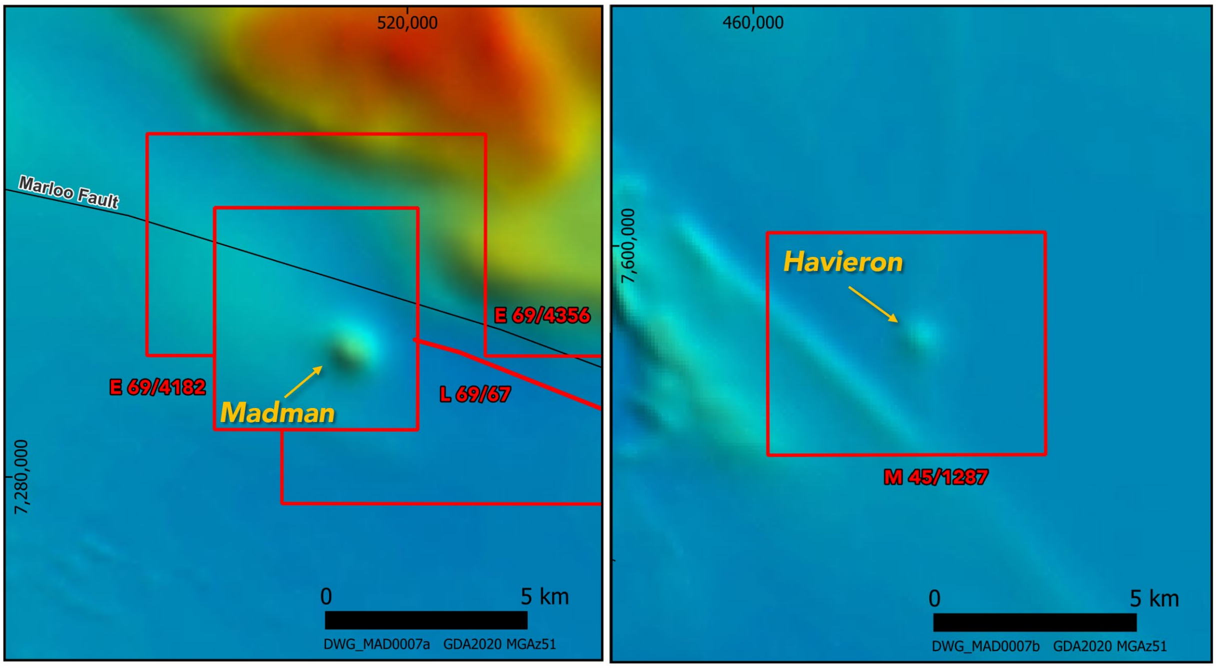

Figure 4: GSWA statewide magnetic imagery comparing the Madman geophysical anomaly to the Havieron magnetic feature. Madman lies under shallow cover and close to the Marloo Fault – a major crustal boundary. The modelled electromagnetic conductor referred to elsewhere in this Announcement lies within this magnetic feature and is a separate geophysical target.

Madman is located 375 km northeast of Wiluna and is accessible via the Gunbarrel and Eagle Highways, then along a historic seismic line track in good condition. Buxton have improved the last ~6 km of this seismic line, then established 56 km of new access tracks.

Buxton's maiden drilling programme was undertaken in July and August 2026 and comprised two diamond exploration holes, MD002DD and MD003DD, together with a water bore. Both holes were drilled through the Officer Basin cover sequence and into the underlying basement — at 488.5 m in MD002DD and 614.0 m in MD003DD — and both intersected zones of quartz-carbonate veining, brecciation and sulphide mineralisation within that basement with the veining extending into the basal part of the Skates Hill Formation conglomerate in both holes. Magnetite-bearing gneiss towards the base of each hole provides a plausible geological explanation for the magnetic anomaly that defined the target.

Downhole electromagnetic surveying of MD002DD identified a discrete conductive response approximately 350 m north of that hole. It lies outside the intervals tested by either hole and has not been drilled. The cross section at Figure 6 shows both holes against the modelled magnetic body and the suite of equivalent conductive plates, together with a provisional trace for a hole designed to test them; Figure 7 shows the same elements in plan view, with the two holes offset by around 200 m.

Electromagnetic plate modelling is non-unique. The plates shown in Figures 6 and 7 are alternative solutions that each independently satisfy the same measured response — they are not separate conductive bodies. Modelled plate size and conductance trade off against one another, with smaller plates requiring higher conductance to fit the data, and modelled conductance values should not be read as measurements of the conductivity of any physical body. Plate orientation resolves consistently as striking northwest and dipping 60 to 80 degrees to the southwest, interpreted to reflect structural control. No inference as to the presence, size, tenor or continuity of sulphide mineralisation should be drawn from the plate models.

The cross section at Figure 6 also illustrates a marked thickening of the Skates Hills Formation conglomerate, which is over four times thicker in MD003DD than in MD002DD across only ~200 m of lateral separation. Bedding is essentially flat lying at the base of the sequence in both holes, which is interpreted to reflect syn-depositional structural thickening and indicates that the controlling faults were active at or about the time of mineralisation — a positive indicator for fluid focusing.

Final collar selection for a follow-up hole will be made once downhole electromagnetic surveying of MD003DD is complete, with timing subject to drill rig availability and to heritage clearance under the Company's Land Access Agreement with the Native Title Holders.

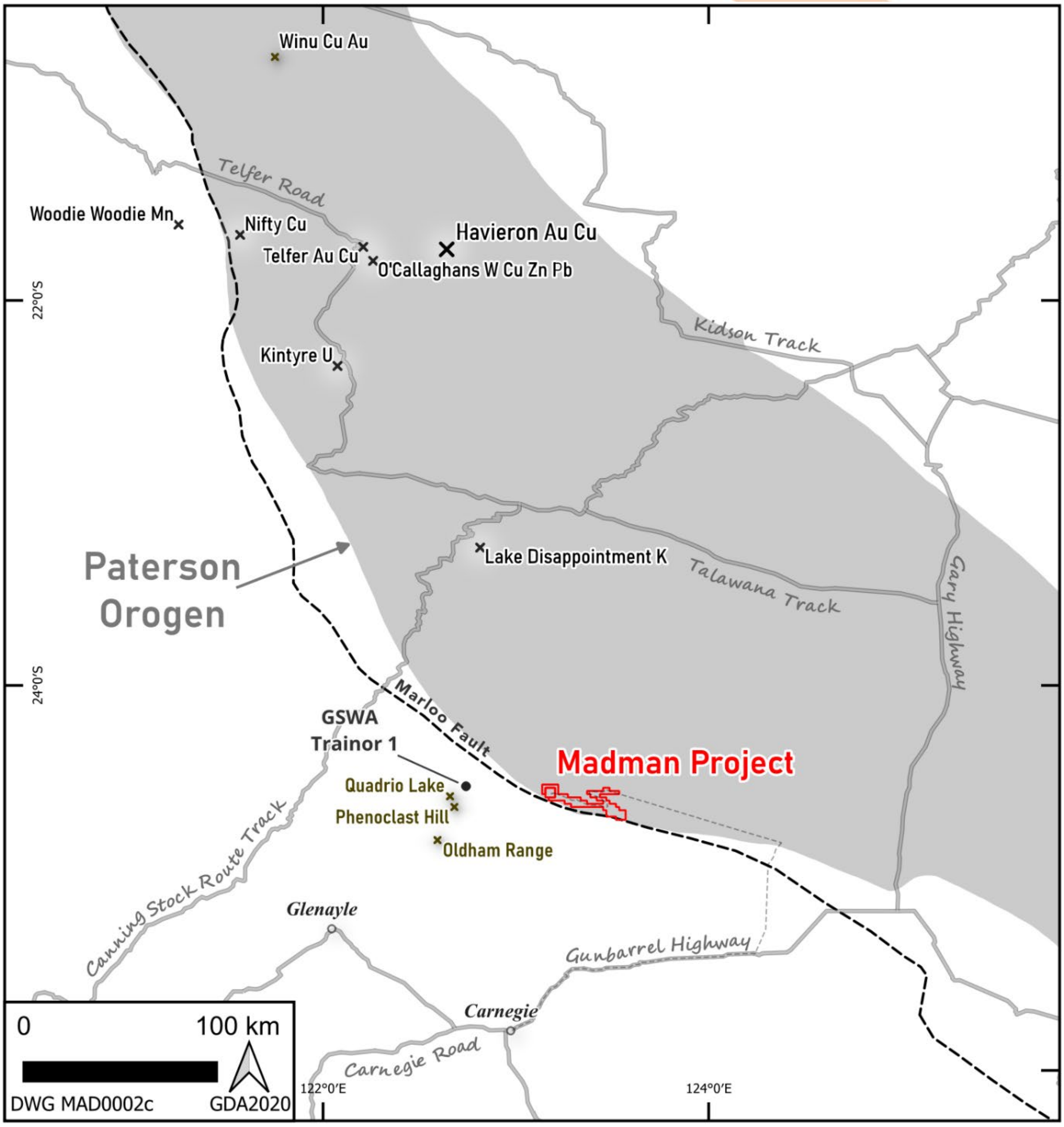

Figure 5: Regional setting of the Madman Project showing the key supporting geological elements including the Marloo Fault and extensions and the nearby gold-bearing mineral occurrences at Quadrio Lake and in the GSWA Trainor 1 stratigraphic drillhole. The extent of the Paterson Orogen and related major mineral deposits is also shown.

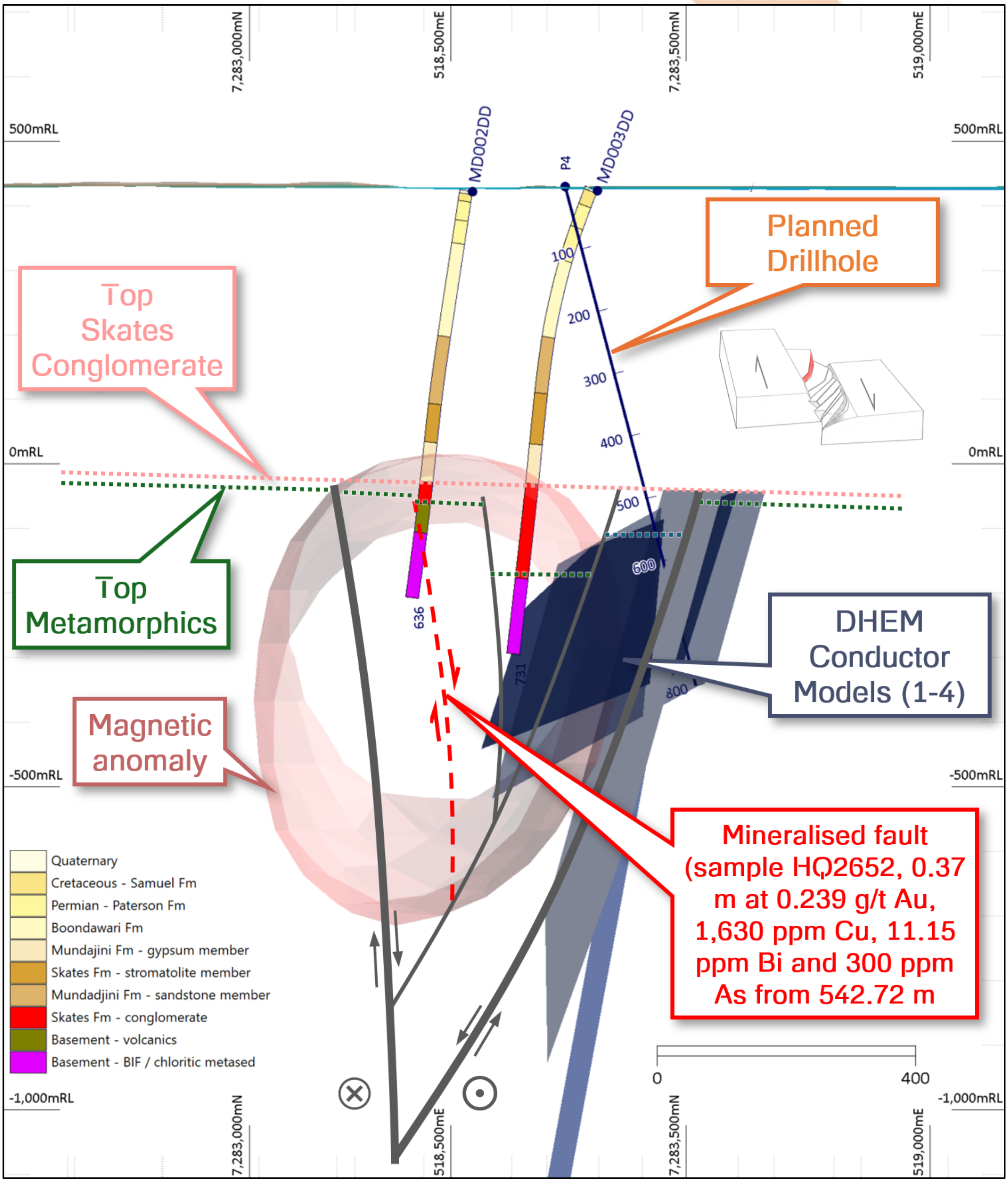

Figure 6: Madman Project summary cross section (looking ~WNW) showing the targeted magnetic anomaly (UBC inversion 0.03 SI shell), interpreted stratigraphic logs for drillholes MD002DD and MD003DD, along with the suite of equivalent conductive plate models derived from the downhole EM on MD002DD (~350 m north of that drillhole). A conceptual "flower structure" structural model is depicted which has been developed from first-pass measurements on core including the marked thickness variation in the Skates Fm conglomerate. A preliminary planned drill trace to test the MD002DD DHEM plates is presented which is located within existing heritage clearances (this drillhole design is provisional on MD003DD DHEM results and interpretation).

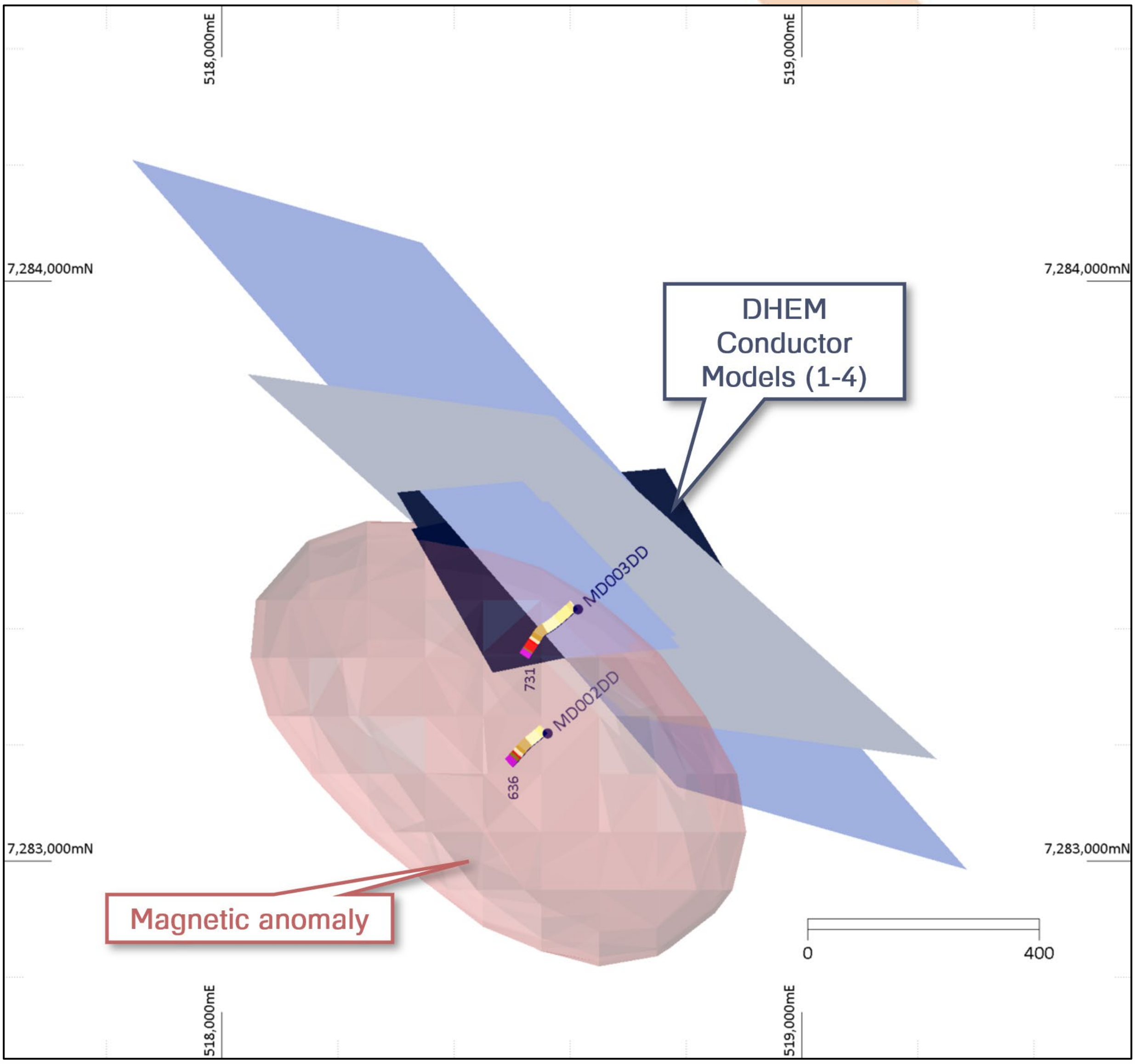

Figure 7: Plan view of the drill holes, which are offset by around 200 m, with the magnetic model and the suite of EM plate models.

Table 1: Madman Project drill hole collar details (GDA2020 zone 51).

Hole ID	East (m)	North (m)	RL (m)	Dip	Azi	Depth (m)	Type
MD001WB	518,566	7,283,238	421.5	-90	360	34.6	Rotary Mud
MD002DD	518,561	7,283,220	421.7	-81.2	231.1	635.76	Rotary Mud / Diamond
MD003DD	518,614	7,283,434	423.2	-68.5	228.8	731.29	Rotary Mud / Diamond

Table 2: MD002DD Assay data for selected elements in parts per million (ppm) unless stated as weight percent (%). Duplicate pairs are shaded.

HoleID	From (m)	To (m)	Int. (m)	Sample ID	Au	Cu	Ag	As	Bi	K %	Na %	Mo	Sb	S %	Se	Sn	Te	Pb	W	Zn
MD002DD	456.00	457.00	1	HQ2602	<0.005	11	0.37	8	0.13	0.55	0.04	2.0	0.86	1.14	0.10	0.9	0.019	1050	10.5	533
MD002DD	457.00	458.00	1	HQ2603	<0.005	93	0.60	7	0.62	0.80	0.04	1.5	1.08	0.89	0.02	1.2	0.018	546	7.8	107
MD002DD	458.00	459.00	1	HQ2604	<0.005	12	0.16	2	0.54	0.91	0.04	0.9	0.89	0.31	0.02	1.2	0.016	19	6.9	11
MD002DD	498.00	499.00	1	HQ2605	<0.005	101	0.18	9	0.67	3.11	1.18	1.6	0.69	0.07	0.12	1.4	0.014	5	5.3	76
MD002DD	499.00	500.00	1	HQ2606	<0.005	66	0.09	10	0.49	4.09	0.38	1.3	1.20	0.16	0.30	1.5	0.018	13	3.9	86
MD002DD	500.00	501.00	1	HQ2607	<0.005	155	0.08	19	0.59	5.03	0.28	0.8	1.10	0.24	0.38	1.7	0.018	6	5.0	96
MD002DD	501.00	502.00	1	HQ2608	<0.005	139	0.36	44	2.25	4.43	0.48	1.0	1.31	0.25	0.20	1.7	0.039	13	6.9	98
MD002DD	502.00	503.00	1	HQ2609	<0.005	38	0.45	5	31.40	1.48	3.79	50.3	0.45	0.04	0.22	1.2	0.038	23	4.7	41
MD002DD	503.00	504.00	1	HQ2610	<0.005	17	0.74	18	5.22	4.73	1.68	4.7	0.93	0.12	0.09	1.3	0.233	32	4.0	46
MD002DD	504.00	505.00	1	HQ2611	<0.005	15	0.16	8	0.41	4.94	0.47	1.0	0.65	0.04	0.05	1.4	0.024	42	4.2	86
MD002DD	505.00	506.00	1	HQ2612	<0.005	19	0.24	13	1.01	3.45	0.63	1.4	0.56	0.08	0.21	1.3	0.016	43	5.8	90
MD002DD	506.00	507.00	1	HQ2613	<0.005	28	0.21	13	0.74	3.34	1.70	2.5	0.53	0.11	0.26	1.9	0.021	23	5.5	76
MD002DD	507.00	508.00	1	HQ2614	<0.005	52	0.23	10	1.02	3.25	0.96	3.7	0.65	0.17	0.28	1.5	0.030	37	4.5	107
MD002DD	508.00	509.00	1	HQ2615	<0.005	35	0.28	26	0.61	4.08	0.47	1.7	0.73	0.14	0.20	2.1	0.052	37	4.8	127
MD002DD	509.00	510.00	1	HQ2616	<0.005	58	0.50	26	0.64	3.18	1.51	4.2	0.76	0.10	0.23	2.0	0.026	66	3.7	138
MD002DD	510.00	511.00	1	HQ2617	<0.005	81	0.44	16	0.29	4.46	1.77	5.8	0.84	0.10	0.29	1.7	0.015	218	4.3	173
MD002DD	511.00	512.00	1	HQ2618	<0.005	29	0.57	68	1.04	3.99	0.74	1.6	1.14	0.28	0.33	2.5	0.030	69	11.3	144
MD002DD	512.00	513.00	1	HQ2619	<0.005	24	0.47	64	0.56	3.94	1.18	6.5	1.00	0.27	0.35	2.1	0.019	72	6.3	121
MD002DD	513.00	514.00	1	HQ2620	<0.005	21	0.26	15	0.34	3.87	1.53	2.8	0.81	0.04	0.18	2.9	0.012	58	2.9	70
MD002DD	514.00	515.00	1	HQ2622	<0.005	12	0.39	20	0.53	3.82	0.83	2.2	0.87	0.08	0.22	2.6	0.024	123	7.4	151
MD002DD	515.00	516.00	1	HQ2623	<0.005	27	0.92	45	2.50	4.27	0.93	3.2	1.39	0.31	0.24	2.0	0.060	149	4.5	213
MD002DD	516.00	517.00	1	HQ2624	<0.005	12	0.29	28	0.37	3.52	1.27	1.6	0.82	0.08	0.14	2.9	0.020	151	2.8	104
MD002DD	517.00	517.50	0.5	HQ2625	<0.005	11	0.25	8	1.14	2.37	2.03	1.6	0.49	0.02	0.05	2.0	0.021	49	2.0	85
MD002DD	517.50	518.18	0.68	HQ2626	<0.005	38	0.40	13	0.23	2.16	3.33	3.3	0.74	0.05	0.18	1.0	0.013	179	4.0	333
MD002DD	518.18	519.00	0.82	HQ2627	<0.005	57	0.15	5	0.22	2.12	2.84	4.4	0.44	0.04	0.12	1.5	0.012	142	2.5	97
MD002DD	519.00	520.00	1	HQ2628	<0.005	42	0.31	42	0.30	3.44	0.83	7.8	0.81	0.32	0.19	2.5	0.019	78	5.6	90
MD002DD	520.00	521.00	1	HQ2629	<0.005	22	0.25	27	0.28	4.13	1.45	1.4	0.67	0.08	0.08	1.5	0.015	61	3.1	58
MD002DD	521.00	522.00	1	HQ2630	<0.005	47	0.19	10	0.31	2.54	0.91	1.5	0.36	0.06	0.12	1.6	0.015	150	3.2	69
MD002DD	522.00	523.00	1	HQ2631	<0.005	31	0.29	20	0.26	2.53	0.93	2.6	0.47	0.14	0.10	1.4	0.008	701	3.0	113
MD002DD	523.00	524.14	1.14	HQ2632	<0.005	11	0.16	7	0.17	2.71	0.73	2.2	0.47	0.06	0.09	1.5	0.015	204	2.4	220
MD002DD	524.14	524.50	0.36	HQ2633	0.005	19	0.45	64	0.26	3.60	0.81	1.9	1.06	4.38	0.73	2.2	0.067	19	2.0	76
MD002DD	524.14	524.50	0.36	HQ2634	<0.005	27	0.37	73	0.17	3.63	0.96	1.7	1.04	1.83	0.21	1.9	0.020	24	1.7	73
MD002DD	524.50	524.89	0.39	HQ2635	<0.005	17	0.54	113	0.12	3.13	0.35	2.2	1.14	1.08	0.13	1.1	0.009	40	2.3	91
MD002DD	524.89	525.55	0.66	HQ2636	<0.005	37	0.33	59	0.37	5.41	0.07	0.9	0.92	0.57	0.13	1.0	0.005	31	1.7	47
MD002DD	525.55	527.00	1.45	HQ2637	<0.005	12	0.20	16	0.71	4.60	0.38	2.4	0.69	0.15	0.25	1.6	0.022	113	3.4	145
MD002DD	527.00	528.00	1	HQ2638	<0.005	39	0.10	10	0.26	4.60	1.41	2.6	0.55	0.05	0.10	1.4	0.013	38	1.6	55
MD002DD	528.00	529.00	1	HQ2639	<0.005	43	0.09	10	0.25	4.60	0.52	3.0	0.73	0.05	0.07	1.4	0.011	18	1.8	81
MD002DD	529.00	530.00	1	HQ2640	<0.005	31	0.19	17	0.61	4.47	0.79	5.6	0.84	0.08	0.21	1.6	0.017	15	3.3	68
MD002DD	530.00	531.00	1	HQ2641	<0.005	33	0.12	15	0.38	4.35	0.50	2.1	0.77	0.05	0.19	1.3	0.015	18	2.9	58
MD002DD	531.00	532.00	1	HQ2642	<0.005	80	0.19	18	0.50	4.42	1.19	5.7	0.75	0.07	0.16	1.4	0.017	30	1.9	41
MD002DD	532.00	533.00	1	HQ2643	<0.005	49	0.13	11	0.23	4.03	1.00	4.7	0.67	0.05	0.20	1.5	0.018	32	2.8	57
MD002DD	533.00	533.63	0.63	HQ2644	<0.005	61	0.12	13	0.35	3.58	1.05	4.8	0.66	0.08	0.10	1.4	0.014	22	2.1	70
MD002DD	533.63	533.93	0.3	HQ2645	0.007	103	0.69	138	0.85	2.65	0.83	2.0	1.92	1.59	0.44	1.2	0.023	52	2.9	105
MD002DD	533.93	535.00	1.07	HQ2658	0.006	25	0.22	33	0.37	4.22	0.17	1.5	0.99	0.19	0.30	1.3	0.019	15	4.9	120
MD002DD	535.00	536.00	1	HQ2659	0.007	27	0.21	37	0.62	5.64	0.08	1.8	1.01	0.15	0.20	1.7	0.028	11	6.1	110
MD002DD	536.00	537.00	1	HQ2661	0.008	37	0.18	19	0.90	3.70	0.06	1.0	0.75	0.13	0.34	2.1	0.048	9	8.2	128
MD002DD	537.00	538.00	1	HQ2646	0.005	76	0.06	6	0.62	0.36	0.02	0.6	0.39	0.17	0.17	1.2	0.029	3	6.0	134
MD002DD	538.00	539.00	1	HQ2647	0.006	69	0.08	17	0.48	0.07	0.02	0.7	0.51	0.26	0.33	1.3	0.029	4	2.6	106
MD002DD	539.00	540.00	1	HQ2648	<0.005	55	0.03	4	0.23	0.27	0.02	1.1	0.56	0.07	0.17	1.0	0.012	4	2.4	149
MD002DD	540.00	541.00	1	HQ2649	0.01	40	0.06	22	0.35	0.02	0.02	1.7	0.83	0.08	0.11	0.7	0.014	4	1.8	111
MD002DD	541.00	542.00	1	HQ2650	<0.005	32	0.06	9	0.21	0.02	0.01	1.9	0.66	0.05	0.12	0.5	0.016	2	6.8	58

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HoleID	From (m)	To (m)	Int. (m)	Sample ID	Au	Cu	Ag	As	Bi	K %	Na %	Mo	Sb	S %	Se	Sn	Te	Pb	W	Zn
MD002DD	542.00	542.72	0.72	HQ2651	0.051	214	0.32	83	2.11	0.02	0.02	14.3	1.08	1.03	0.56	0.8	0.081	5	1.7	92
MD002DD	542.72	543.09	0.37	HQ2652	0.239	1630	1.61	300	11.15	0.02	0.02	46.5	3.26	6.70	3.47	0.8	0.192	20	0.6	104
MD002DD	542.72	543.09	0.37	HQ2653	0.16	1025	1.27	323	8.87	0.02	0.02	21.6	3.11	5.32	2.65	0.9	0.143	16	0.5	118
MD002DD	543.09	544.00	0.91	HQ2662	0.006	49	0.09	20	0.38	2.83	0.04	1.3	0.47	0.09	0.21	1.7	0.012	4	3.3	127
MD002DD	544.00	545.00	1	HQ2663	<0.005	67	0.05	36	0.52	3.52	0.22	0.9	0.62	0.07	0.32	1.5	0.019	5	4.3	164
MD002DD	545.00	546.00	1	HQ2664	<0.005	96	0.04	5	0.33	3.75	0.32	0.9	0.60	0.10	0.27	1.9	0.014	5	4.7	153
MD002DD	546.00	547.00	1	HQ2665	<0.005	45	0.04	3	0.19	2.16	0.90	0.5	0.51	0.03	0.07	2.5	0.023	4	3.0	178
MD002DD	547.00	548.00	1	HQ2666	0.005	15	0.06	7	0.75	1.73	0.34	0.5	0.65	0.18	0.09	2.5	0.012	4	9.1	143
MD002DD	548.00	549.00	1	HQ2667	<0.005	54	0.03	4	0.26	3.91	0.29	0.4	0.61	0.07	0.11	2.5	0.012	3	10.6	112
MD002DD	549.00	550.00	1	HQ2668	<0.005	86	0.03	4	0.30	2.92	0.76	0.5	0.57	0.14	0.27	1.6	0.015	3	3.7	130
MD002DD	550.00	551.00	1	HQ2669	<0.005	125	0.05	5	0.37	2.12	0.77	0.3	0.66	0.18	0.36	2.2	0.025	3	1.4	164
MD002DD	551.00	552.00	1	HQ2670	<0.005	85	0.04	3	0.23	1.78	1.40	0.4	0.68	0.08	0.18	1.6	0.031	4	3.3	176
MD002DD	552.00	552.70	0.7	HQ2671	<0.005	33	0.03	3	0.15	5.28	0.46	0.7	0.74	0.04	0.18	1.9	0.010	5	3.8	98
MD002DD	552.70	553.00	0.3	HQ2654	0.069	150	0.18	186	1.26	0.11	0.01	0.9	1.18	1.40	1.71	0.6	0.040	7	1.2	69
MD002DD	553.00	554.00	1	HQ2672	<0.005	104	0.03	2	0.13	5.38	0.18	0.6	0.76	0.05	0.23	2.3	0.012	4	3.5	115
MD002DD	554.00	555.00	1	HQ2673	0.01	154	0.09	27	0.65	2.85	0.32	0.6	0.90	0.35	0.82	1.3	0.023	8	11.6	149
MD002DD	555.00	556.00	1	HQ2674	0.005	17	0.05	11	0.39	2.24	0.84	0.3	0.80	0.08	0.06	0.9	<0.005	6	9.3	162
MD002DD	556.00	557.00	1	HQ2675	0.005	16	0.03	10	0.53	2.13	0.33	0.3	0.73	0.08	0.07	0.8	<0.005	7	10.5	180
MD002DD	557.00	558.00	1	HQ2676	<0.005	14	0.04	6	0.23	2.29	0.25	0.4	0.77	0.06	0.12	1.9	0.021	5	7.5	163
MD002DD	558.00	559.00	1	HQ2655	0.007	8	0.20	15	0.69	3.62	0.09	0.4	0.87	0.10	0.21	2.1	0.108	11	8.6	143
MD002DD	559.00	559.50	0.5	HQ2656	0.01	16	0.28	70	1.27	3.58	0.04	0.7	1.08	0.68	0.30	2.0	0.023	31	7.9	133
MD002DD	559.50	560.00	0.5	HQ2677	<0.005	11	0.07	10	0.43	4.38	0.18	0.6	0.67	0.09	0.17	1.4	0.007	24	7.0	136
MD002DD	560.00	561.00	1	HQ2678	0.006	40	0.11	14	0.61	2.29	0.37	0.5	0.86	0.16	0.19	0.9	<0.005	65	5.4	191
MD002DD	561.00	562.00	1	HQ2679	<0.005	75	0.10	6	0.20	4.72	0.88	0.5	0.86	0.04	0.31	1.0	0.006	94	1.9	168
MD002DD	562.00	563.00	1	HQ2681	0.009	109	0.12	9	0.77	3.27	0.97	0.6	1.07	0.14	0.49	1.1	0.031	37	2.8	158
MD002DD	563.00	564.00	1	HQ2682	<0.005	135	0.05	5	0.29	1.64	1.51	0.4	0.74	0.19	0.57	1.0	0.014	13	1.5	166
MD002DD	564.00	565.00	1	HQ2683	<0.005	197	0.05	4	0.24	1.25	1.68	0.4	0.72	0.16	0.44	1.1	0.010	11	1.2	150
MD002DD	564.00	565.00	1	HQ2684	<0.005	157	0.05	4	0.24	1.32	1.74	0.4	0.72	0.16	0.45	1.1	0.009	12	1.1	146
MD002DD	565.00	566.00	1	HQ2685	<0.005	85	0.03	2	0.16	0.99	2.09	0.5	0.98	0.05	0.17	1.1	0.006	6	1.0	145
MD002DD	566.00	567.00	1	HQ2686	<0.005	68	0.05	3	0.24	1.25	2.48	0.5	0.70	0.07	0.25	1.1	0.011	7	1.2	132
MD002DD	567.00	568.00	1	HQ2687	<0.005	114	0.05	3	0.29	1.76	2.04	0.3	0.62	0.09	0.37	0.7	0.014	7	1.3	124
MD002DD	568.00	569.00	1	HQ2688	<0.005	57	0.05	2	0.21	1.65	1.67	0.3	0.57	0.04	0.18	1.0	0.006	6	1.8	111
MD002DD	569.00	570.00	1	HQ2689	<0.005	114	0.09	2	0.27	1.63	2.04	0.3	0.52	0.02	0.12	1.1	0.010	5	1.9	132
MD002DD	570.00	571.00	1	HQ2690	<0.005	85	0.07	1	0.33	1.43	2.01	0.3	0.45	0.03	0.16	1.2	0.015	5	2.1	132
MD002DD	571.00	572.00	1	HQ2691	<0.005	186	0.41	7	1.89	1.57	2.18	0.6	0.63	0.05	0.27	1.2	0.078	9	1.5	113
MD002DD	572.00	573.00	1	HQ2692	<0.005	116	0.10	3	0.30	2.10	0.92	0.7	0.61	0.16	0.44	1.1	0.019	9	1.0	195
MD002DD	573.00	574.00	1	HQ2693	0.007	114	0.08	6	0.45	1.78	1.78	0.6	0.58	0.11	0.35	1.2	0.021	8	1.3	158
MD002DD	574.00	575.00	1	HQ2694	<0.005	63	0.12	3	0.58	2.88	0.91	0.5	0.48	0.12	0.44	1.3	0.022	7	2.3	129
MD002DD	575.00	576.00	1	HQ2695	<0.005	62	0.07	2	0.24	1.44	2.33	0.7	0.42	0.03	0.18	0.9	0.012	5	0.6	100
MD002DD	576.00	577.00	1	HQ2696	<0.005	54	0.05	2	0.17	1.24	0.98	0.5	0.40	0.10	0.34	0.8	0.021	7	0.7	102
MD002DD	577.00	578.00	1	HQ2697	<0.005	93	0.16	2	0.35	0.13	0.14	0.8	0.45	0.43	1.03	0.7	0.061	10	0.2	51
MD002DD	578.00	579.00	1	HQ2698	<0.005	73	0.05	1	0.13	0.91	2.18	0.3	0.42	<0.01	0.08	0.9	0.009	4	0.4	114
MD002DD	579.00	580.00	1	HQ2699	<0.005	115	0.12	3	0.11	1.05	2.41	0.4	1.03	0.04	0.29	0.9	0.008	6	0.5	119
MD002DD	580.00	581.00	1	HQ2701	<0.005	125	0.12	3	0.09	0.87	2.35	0.4	0.92	0.03	0.23	1.1	0.006	5	0.5	112
MD002DD	580.00	581.00	1	HQ2702	<0.005	103	0.10	3	0.10	0.88	2.38	0.4	0.93	0.03	0.20	1.0	0.009	5	0.5	114
MD002DD	581.00	582.00	1	HQ2703	<0.005	44	0.05	2	0.15	0.94	2.53	0.5	0.66	<0.01	0.08	1.1	0.005	5	0.4	114
MD002DD	582.00	583.00	1	HQ2704	<0.005	105	0.10	2	0.11	0.83	2.35	0.4	1.00	0.03	0.19	1.1	0.011	5	0.4	121
MD002DD	583.00	584.00	1	HQ2705	<0.005	25	0.04	1	0.08	0.77	1.04	0.2	0.79	0.02	0.07	1.2	0.006	4	0.5	131
MD002DD	584.00	585.00	1	HQ2706	<0.005	84	0.06	2	0.13	0.41	0.77	0.4	0.48	0.12	0.28	1.0	0.019	3	0.4	109
MD002DD	585.00	586.00	1	HQ2707	<0.005	104	0.08	2	0.13	0.96	1.40	0.4	0.41	0.10	0.35	1.1	0.015	5	1.1	134
MD002DD	586.00	587.00	1	HQ2708	<0.005	110	0.09	2	0.09	1.05	2.61	0.5	0.65	0.05	0.24	1.0	0.006	6	0.4	127
MD002DD	587.00	588.00	1	HQ2709	<0.005	173	0.11	3	0.15	1.23	2.33	0.4	0.68	0.11	0.35	1.3	0.008	5	0.7	127
MD002DD	588.00	589.00	1	HQ2710	<0.005	187	0.10	6	0.12	0.97	2.25	0.5	0.60	0.16	0.66	0.6	0.011	4	0.5	113

HoleID	From (m)	To (m)	Int. (m)	Sample ID	Au	Cu	Ag	As	Bi	K %	Na %	Mo	Sb	S %	Se	Sn	Te	Pb	W	Zn
MD002DD	589.00	590.00	1	HQ2711	<0.005	157	0.10	4	0.14	1.05	2.17	0.2	0.56	0.11	0.45	0.8	0.009	4	0.6	127
MD002DD	590.00	591.00	1	HQ2712	<0.005	102	0.08	3	0.08	1.01	2.49	0.2	0.53	0.07	0.29	0.7	0.009	5	0.5	147
MD002DD	591.00	592.00	1	HQ2713	<0.005	109	0.06	1	0.11	1.35	2.37	0.3	0.49	0.03	0.22	0.6	0.009	7	0.6	114
MD002DD	592.00	593.00	1	HQ2714	<0.005	100	0.06	2	0.13	0.47	0.95	0.5	0.43	0.16	0.32	0.9	0.017	3	0.5	115
MD002DD	593.00	594.00	1	HQ2715	<0.005	68	0.06	3	0.08	0.49	0.99	0.7	0.40	0.17	0.34	1.1	0.018	5	0.4	112
MD002DD	594.00	595.00	1	HQ2716	<0.005	139	0.13	5	0.20	0.95	0.87	0.6	0.47	0.13	0.33	0.9	0.024	9	2.9	149
MD002DD	595.00	596.00	1	HQ2717	<0.005	105	0.09	3	0.12	0.61	1.34	0.5	0.68	0.18	0.33	1.0	0.016	7	0.6	137
MD002DD	596.00	597.00	1	HQ2718	<0.005	110	0.11	3	0.13	0.59	1.57	1.1	0.50	0.17	0.41	1.3	0.016	7	0.6	126
MD002DD	597.00	598.00	1	HQ2719	<0.005	252	0.23	8	0.23	0.50	0.80	0.8	0.48	0.46	1.24	1.0	0.040	14	0.7	125
MD002DD	598.00	599.00	1	HQ2721	<0.005	285	0.18	5	0.16	0.59	0.84	0.7	0.49	0.46	1.03	1.1	0.040	7	0.5	111
MD002DD	598.00	599.00	1	HQ2722	<0.005	502	0.17	3	0.12	0.54	0.81	0.5	0.40	0.35	0.76	1.0	0.028	5	0.4	102
MD002DD	599.00	600.00	1	HQ2723	<0.005	170	0.13	3	0.12	0.89	1.30	0.6	0.58	0.23	0.57	1.1	0.021	5	0.8	127
MD002DD	600.00	601.00	1	HQ2724	<0.005	64	0.25	2	0.12	1.19	1.26	0.6	0.44	0.12	0.34	1.0	0.019	6	1.2	119
MD002DD	601.00	602.00	1	HQ2725	<0.005	64	0.06	1	0.07	1.36	2.20	0.5	0.40	0.02	0.08	1.0	0.007	5	0.6	106
MD002DD	602.00	603.00	1	HQ2726	<0.005	73	0.04	1	0.09	1.36	1.98	0.3	0.34	0.03	0.10	0.7	0.005	4	0.8	104
MD002DD	603.00	604.00	1	HQ2727	<0.005	31	0.04	2	0.04	1.78	1.11	0.5	0.50	0.03	0.07	1.1	0.006	3	3.0	123
MD002DD	604.00	605.00	1	HQ2728	<0.005	53	0.07	1	0.05	1.22	0.71	0.8	0.41	0.02	0.11	1.2	0.007	11	6.2	136
MD002DD	605.00	606.00	1	HQ2729	<0.005	91	0.13	2	0.07	1.36	1.33	0.5	0.34	0.06	0.19	1.1	0.010	5	1.0	121
MD002DD	606.00	607.00	1	HQ2730	<0.005	80	0.05	2	0.07	1.02	1.86	0.2	0.32	0.06	0.12	0.6	0.010	3	0.7	116
MD002DD	607.00	608.00	1	HQ2731	<0.005	191	0.09	3	0.09	0.83	1.96	0.4	0.43	0.07	0.20	1.0	0.012	5	1.2	120
MD002DD	608.00	609.00	1	HQ2732	<0.005	63	0.05	1	0.04	1.32	1.61	0.7	0.38	0.02	0.08	1.4	0.012	5	0.7	132
MD002DD	609.00	610.00	1	HQ2733	<0.005	42	0.04	2	0.08	0.63	1.16	0.8	0.35	0.09	0.22	1.4	0.008	4	0.6	135
MD002DD	610.00	611.00	1	HQ2734	<0.005	19	0.02	1	0.11	1.24	1.48	0.3	0.25	0.04	0.08	0.8	<0.005	4	0.7	122
MD002DD	611.00	612.00	1	HQ2735	<0.005	119	0.08	4	0.17	1.18	1.91	0.3	0.39	0.11	0.24	0.9	0.011	5	0.9	111
MD002DD	612.00	613.00	1	HQ2736	<0.005	53	0.05	1	0.16	1.25	1.97	0.4	0.35	0.02	0.08	0.9	0.006	8	1.1	107
MD002DD	613.00	614.00	1	HQ2737	<0.005	96	0.13	7	0.26	0.80	1.32	1.0	0.46	0.16	0.41	1.3	0.024	7	1.7	141
MD002DD	614.00	615.00	1	HQ2738	<0.005	82	0.08	5	0.13	0.76	1.37	0.6	0.38	0.08	0.22	1.2	0.013	5	2.6	159
MD002DD	615.00	616.00	1	HQ2739	0.007	384	0.27	23	0.27	0.86	1.00	2.3	0.67	0.58	1.09	1.0	0.050	12	4.7	161
MD002DD	616.00	617.00	1	HQ2741	<0.005	99	0.11	3	0.21	1.06	1.78	1.0	0.46	0.08	0.27	1.5	0.027	6	1.2	134
MD002DD	616.00	617.00	1	HQ2742	<0.005	127	0.10	3	0.21	1.01	1.74	0.8	0.44	0.10	0.32	1.5	0.022	6	4.8	136
MD002DD	617.00	618.00	1	HQ2743	<0.005	123	0.14	2	0.17	0.90	1.43	1.1	0.45	0.09	0.31	1.5	0.028	7	1.3	144
MD002DD	618.00	619.00	1	HQ2744	<0.005	152	0.11	4	0.10	1.09	2.11	0.8	0.55	0.10	0.30	1.6	0.018	5	3.5	144
MD002DD	619.00	620.00	1	HQ2745	<0.005	116	0.12	3	0.14	0.94	1.66	1.0	0.39	0.08	0.33	1.7	0.019	7	0.9	167
MD002DD	620.00	621.00	1	HQ2746	<0.005	157	0.15	4	0.22	0.98	1.66	1.4	0.41	0.14	0.41	1.6	0.023	7	6.5	158
MD002DD	621.00	622.00	1	HQ2747	<0.005	45	0.07	1	0.21	0.96	1.14	0.8	0.30	0.04	0.15	1.6	0.008	6	1.3	166
MD002DD	622.00	623.00	1	HQ2748	<0.005	79	0.13	2	0.51	1.17	1.12	0.7	0.44	0.11	0.35	1.4	0.023	7	0.7	140
MD002DD	623.00	624.00	1	HQ2749	0.005	60	0.10	2	0.42	1.24	1.61	1.3	0.42	0.08	0.21	1.3	0.018	9	0.5	126
MD002DD	624.00	625.00	1	HQ2750	<0.005	111	0.07	3	0.33	1.52	1.75	1.0	0.48	0.08	0.27	1.5	0.022	4	1.5	133
MD002DD	625.00	626.00	1	HQ2751	<0.005	143	0.10	4	0.39	1.49	1.75	1.4	0.55	0.18	0.62	1.7	0.021	6	0.8	145
MD002DD	626.00	627.00	1	HQ2752	<0.005	135	0.09	4	0.23	1.05	1.93	1.4	0.86	0.16	0.51	1.8	0.016	7	0.7	149
MD002DD	627.00	628.00	1	HQ2753	0.008	102	0.14	5	0.76	1.26	1.92	1.1	0.69	0.07	0.27	1.4	0.027	7	0.9	153
MD002DD	628.00	629.00	1	HQ2754	0.01	50	0.15	2	0.83	1.19	1.13	0.9	0.52	0.07	0.22	1.5	0.031	7	1.0	148
MD002DD	629.00	630.00	1	HQ2755	0.006	113	0.09	4	0.41	1.17	1.63	0.9	0.91	0.12	0.36	1.3	0.019	8	0.8	141
MD002DD	630.00	631.00	1	HQ2756	<0.005	130	0.09	2	0.25	1.33	1.74	0.9	0.53	0.06	0.29	1.3	0.019	9	0.8	138
MD002DD	631.00	632.00	1	HQ2757	<0.005	71	0.07	3	0.19	1.20	1.78	1.6	0.40	0.08	0.23	1.5	0.015	9	0.8	110
MD002DD	632.00	633.00	1	HQ2758	<0.005	14	0.04	2	0.11	1.39	1.68	2.3	0.26	0.03	0.06	1.6	0.008	15	1.3	86
MD002DD	633.00	634.00	1	HQ2759	<0.005	30	0.03	1	0.10	1.50	2.02	1.6	0.34	0.03	0.08	1.2	<0.005	8	2.0	99
MD002DD	634.00	635.00	1	HQ2760	<0.005	74	0.05	2	0.12	1.31	0.89	0.9	0.40	0.06	0.22	1.2	0.013	4	1.1	128
MD002DD	635.00	635.80	0.8	HQ2761	<0.005	141	0.08	1	0.14	1.35	1.22	1.0	0.43	0.06	0.17	1.2	0.017	4	0.6	116

Previously Reported Information – Madman

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

- 12 Aug 2026 Madman Project – Maiden Drilling Program Completed

Validity of Referenced Results

Buxton confirms that it is otherwise not aware of any new information or data that materially affects the information from previous ASX Announcements which has been referenced in this Announcement.

Cautionary Statement on Havieron Comparison

The comparison presented in this Announcement characterises the tenor and metal association of the Madman hydrothermal system against an external reference dataset. **It does not demonstrate proximity to mineralisation, and no such inference should be drawn.** Pathfinder element tenor is not a measure of grade, of the presence of a mineral deposit, or of distance to one. Havieron is a gold-copper deposit owned and operated by third parties and is not related to, adjacent to, or held under any interest by Buxton Resources Ltd. The Havieron data referred to in this announcement is drawn from open-file statutory exploration reports lodged with the Department of Mines, Petroleum and Exploration under WAMEX report numbers A121005 and A124822, and from a geochemical characterisation study contained within those reports. It is used solely as an external reference dataset against which the tenor of the Madman geochemistry can be measured. Buxton is not implying, and no reader should infer, that exploration results comparable to those at Havieron will be achieved at the Madman Project. No mineralisation of economic tenor has been identified at Madman and the Company has no Mineral Resource at that project.

The Tukey box plots (Figure 3) are plotted on a logarithmic concentration scale: the box spans the interquartile range, the pale line within it is the median, the whiskers extend to 1.5 times the interquartile range, and values beyond the whiskers are plotted as individual points (mineralised-hole outliers randomly subsampled to 350 per element for legibility). All data is fresh drill core; Havieron data is restricted to below −170 mRL to exclude Permian and younger cover. Havieron data from WAMEX open-file reports A121005 and A124822. Detection limits differ between the two datasets and are drawn separately for each; three elements are affected and are marked with a warning symbol in the panel titles. No MD002DD sample returned a value below detection for any element other than gold, so the analytical detection limit does not constrain the MD002DD data except for gold.

Four elements had materially higher detection limits in the Havieron assay data - marked ⚠ in the panel titles. Most gold results in both datasets are below the limit of what the assay can measure, so the gold boxes sit on that limit and neither is a true median; the gold comparison in the next section is based on how many samples exceed set thresholds, which avoids the problem. For tellurium, the Havieron limit sits above the entire Madman range, so part of the apparent difference is analytical rather than geological. For silver and selenium, most Havieron peripheral results sit on the limit, so the separation shown is a minimum and the real difference may be larger. The other elements are measured well clear of detection in both datasets and are unaffected.

Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Mr Martin Moloney. Mr Moloney, (B. App Sc. Hons) is a Member of the Australian Institute of Geoscientists and Society of Economic Geologists. Mr Moloney is a full-time employee of Buxton Resources Ltd. Mr Moloney has 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 consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information presented herein that relates to Exploration Results from analysis of the electromagnetic survey results is based on information compiled and reviewed by the Russell Mortimer, a Competent Person who is a Member of The Australian Society Exploration Geophysicists and fairly represents this information. Mr Mortimer 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. Mr Mortimer is an independent Consultant Geophysicist at Southern Geoscience Consultants Pty 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.

JORC Table: Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *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.*	Diamond drilling was used to obtain continuous HQ3 and NQ3 core through the basement sequence, sawn in half along its long axis for sampling. No assay results and no mineralisation are reported in this Announcement; accordingly, no aspect of the determination of mineralisation is currently Material. Diamond core provides a continuous, undisturbed sample of the drilled interval and is considered representative of the in-situ material at the scale of the intervals reported. Core recovery has been recorded per run (see *Drill sample recovery*) and is high across the intervals logged, supporting sample representivity. Sampling for laboratory analysis has been undertaken on nominal 1.0 m half-core intervals, reduced where geological variability warranted, with the sampling interval selected to reflect observed lithological and alteration boundaries rather than at fixed spacing alone. Quarter-core field duplicates have been collected. Certified reference materials and blanks have been inserted into the sample stream at industry-standard frequency. QAQC performance will be reported when results are received and validated. Mud rotary sampling of the cover sequence is not representative of the in-situ material (see *Drill sample recovery*) and no results from that interval are relied upon in this Announcement. Downhole electromagnetic surveying of MD002DD augmented by limited surface (fixed-loop) electromagnetic surveying, have been completed, acquired by GEM Geophysics with modelling by Southern Geoscience Consultants. Survey details are: - Loop Sizes: 700m x 700m - Downhole Station Spacing: 10m / 5m / 2m Intervals - Surface Station Spacing: 100m - Sensor: EMIT DigiAtlantis (downhole) / Jessy Deep High-Temperature SQUID (HTS) B-field sensor. - Tx Current: 58 >> 75 Amps - Tx Frequency: 0.5Hz The presence of HWT casing over 400–450 m in MD003DD (see *Drilling Techniques* section below) has been assessed and is not expected to materially affect the interpretation of downhole electromagnetic data from that hole. Electromagnetic plate modelling is non-unique. The suite of plate models presented represents a range of geometries and conductances, each of which independently satisfies the observed downhole and surface EM response; the models are not interpreted as separate conductive bodies. Plate size and conductance trade off against one another, such that smaller modelled plates require correspondingly higher conductance. Plate orientation is the best-constrained parameter across the solution set. Modelled conductance values should not be interpreted as measurements of the conductivity of any physical body, and no inference as to the presence, size,

		tenor or continuity of sulphide mineralisation should be drawn from them. **Calibration of measurement tools:** magnetic susceptibility measurements were acquired with a Terraplus KT-10 v2 instrument, checked against the manufacturer's calibration standard at the start and end of each logging session. Portable XRF measurements were acquired with Olympus Vanta and Thermo Niton XLT3+ GOLDD instruments, each subject to the manufacturer's internal energy calibration on start-up and verified against certified reference materials at the start and end of each session. pXRF results are used for lithological and pathfinder discrimination only and are not reported as assay-grade data. Core orientation was undertaken with a Reflex ACTx tool; orientation confidence was recorded per run and orientation marks were rejected where confidence criteria were not met. **Visual estimates:** estimates of vein abundance and sulphide content reported in this Announcement are semi-quantitative visual observations, made in part from photographs of wet core surfaces rather than from measurement of the physical core. They have not been verified by laboratory analysis, point counting or image analysis, and should not be regarded as representative measurements of mineral abundance. Refer to the Cautionary Statement in the body of this Announcement.
Drilling techniques	*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).*	MD002DD and MD003DD were drilled by McKay Drilling Pty Ltd using a truck-mounted diamond rig (MKY023) operating 12-hour day and night shifts, with a combination of mud rotary / rock-roller (PCD) pre-collar and HQ3 and NQ3 diamond coring. Method selection was driven by ground conditions. MD002DD: rotary/PCD 0–149.9 m; HQ3 coring 149.9 m – 333.6 m; rotary/PCD through abrasive sandstone; HQ3 coring 333.6–561.1 m; NQ3 coring 561.1–635.76 m. MD003DD: rotary/PCD 0–325.5 m; HQ3 coring 325.5–450.0 m; NQ3 coring 450.0–731.29 m. MD001WB was drilled by mud rotary to 34.6 m as a water supply bore and was not cored. All HQ3 and NQ3 core runs were oriented using a Reflex ACTx tool. Core diameters are HQ3 61.1 mm and NQ3 45.0 mm. Approximately 50 m of HWT casing was lost in hole in MD003DD over the interval 400–450 m during completion of the hole. The casing remains in the hole. The 50 mm PVC casing was subsequently run inside the HWT to end of hole, and the hole is accessible for downhole geophysical surveying. No core loss is attributed to this event.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	**Mud Rotary Method:** Sampling was undertaken using a 10-litre bucket in-line with the borehole fluid return channel between the drillhole and sump. One sample was collected per 6 metre drill rod. Mud Rotary sample recovery and sample quality is considered extremely poor with generally only 0.5-1kg of sample collected which represents ~1% recovery, and all samples having apparent contamination from up-hole sediments, and steel flakes from the drill string (a result of the 80 degree dip drilling angle). Since the focus was on the pre-Officer Basin “basement” rocks, a high sample quality for the mud-rotary section was not an objective of the program. Mud

		rotary sample recoveries are estimated by calculating the drilled borehole volume, converted to weight using a nominal density of 2.6 g/cc and then comparing that value with weight of each sample. These "bulk" samples were initially stored in green bio-degradable bags and were then sub-sampled (un-sieved) using a spoon into chip trays for visual logging, pXRF analysis and future reference. **Diamond Drilling:** Diamond core recovery is recorded per run during mark-up by qualified geologists, typically within 24 hours of drilling, allowing quality checks on the drillers' core block marking. Recovery over the intervals logged to date is: MD002DD: 319.34 m recovered from 320.70 m cored (99.6%) over the interval 149.9–530.6 m MD003DD: 245.34 m recovered from 246.67 m cored (99.5%) over the interval 325.5–572.7 m Recovery logging for the remaining cored intervals — 530.6 m to end of hole in MD002DD and 572.7 m to end of hole in MD003DD, totalling 263.7 m — is in progress. Core recovery over these intervals is estimated at approximately 100% based on driller's core block records, which indicate full recovery across all runs inspected to date. On that basis, indicative recovery for the full cored length of each hole is approximately 99.7%. These estimates will be confirmed once recovery logging is complete. Total core loss recorded across logged intervals is 2.69 m, with the largest single loss being 0.70 m over the run 494.7–497.7 m in MD003DD. A relationship between sample recovery and grade has not been established.
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Geological logging is qualitative to semi-quantitative, comprising lithology, alteration, veining, mineralogy and estimated sulphide abundance recorded digitally. Quantitative measurements comprise magnetic susceptibility (Terraplus KT-10 v2), specific gravity and portable XRF. All core trays and chip trays have been photographed wet and dry at the Project sample facility and at Buxton's storage facility in Belmont, Perth. All cored intervals in MD002DD (425.9 m) and MD003DD (405.3 m) have been geologically logged in full — 100% of cored length. Geotechnical logging, including recovery and RQD, is complete over 320.7 m of MD002DD and 246.7 m of MD003DD, representing approximately 68% of total cored length, with the balance in progress. Mud rotary cover intervals were logged from chip trays at nominal 6 m intervals.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Core was sawn in half along its long axis using a diamond blade rock saw. Half-core was submitted for analysis, with quarter-core taken for field duplicates. Remaining half-core is retained. Mud rotary cover-sequence samples were collected wet from the fluid return line and sub-sampled un-sieved with a spoon into chip trays for visual logging and pXRF. These

	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. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	samples are not considered representative and no results from them are reported. Sample preparation is being undertaken at a certified commercial laboratory using industry-standard procedures for diamond core. Preparation details will be reported with assay results. Quarter-core field duplicates, certified reference materials and blanks have been inserted into the sample stream. Performance will be assessed and reported as assay results are received. Half-core sampling of continuous, high-recovery diamond core is considered representative at the scale reported. Duplicate results are not yet available. Nominal 1.0 m half-core samples of HQ3 and NQ3 core are considered appropriate to the grain size of the metamorphosed basement lithologies sampled. The presence of locally coarse-grained and massive sulphide will be reviewed against duplicate performance once assay results are available.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were submitted to ALS Perth (Australian Laboratory Services Pty Ltd) on 24 July 2026. Sample preparation was carried out at ALS Perth Sample Preparation, 19 Integrity Way, Wangara, and analysis at ALS Perth, 29 and 31 Denninup Way, Malaga. ALS Perth is a NATA accredited testing laboratory, corporate accreditation number 825, corporate site number 23001. Preparation followed ALS codes WEI-21 (received sample weight), CRU-42a (fine crushing to 90% passing 3.15 mm), SPL-22a (rotary split directly from the crusher) and PUL-31h (pulverising of a 750 g split to 85% passing 75 µm). Crushing and pulverising quality control tests (CRU-QC and PUL-QC) were run on a routine subset of samples. Crushing quality control returned 93.3% and 93.8% passing 3.15 mm against a 90% specification, both compliant. Pulverising quality control returned 93.0%, 98.0%, 95.1%, 84.2% and 91.0% passing 75 µm against an 85% specification; the 84.2% result (sample HQ2605) is marginally below specification. That sample returned gold below detection and is not among the results relied upon in this Announcement. Gold was determined by ALS method Au-AA24, a 50 g fire assay with atomic absorption spectrometry finish, lower limit of detection 0.005 ppm (certificate PH26267631, finalised 30 July 2026). Multi-element analysis was by ALS method ME-MS61L, a four-acid (near-total) digestion with inductively coupled plasma mass spectrometry finish, marketed as a super-trace lowest-detection-limit package (certificate PH26268293, finalised 10 August 2026). Analysis was completed across two submissions, BUX163 (ALS jobs PH26267631 and PH26268293) and BUX166 (ALS jobs PH26282077 and PH26286913), together covering 147 primary samples and 15 quality control samples. All 147 primary samples were analysed by both Au-AA24 and ME-MS61L. Lower limits of detection for the elements reported in this Announcement are: gold 0.005, silver 0.002, arsenic 0.02, bismuth 0.001, cobalt 0.005, copper 0.02, lead 0.01, molybdenum 0.02, antimony 0.02, selenium 0.006, tin 0.02, tellurium 0.005, tungsten 0.008, uranium 0.002 and

		zinc 0.2 ppm; and potassium 0.01, iron 0.0005 and sulphur 0.01 per cent. These limits are lower than those of the comparative Havieron dataset for every element reported except gold, where they are equal. The four-acid digestion used by ME-MS61L is near-total but not total, and may under-report elements hosted in refractory accessory phases including zircon, chromite, rutile and barite. This is relevant to zirconium, hafnium, chromium and barium, none of which are relied upon in this Announcement.
	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.	See "sampling" section above.
	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.	**Insertion rates** Quality control samples were inserted by Buxton into the sample stream prior to submission. Across the two analytical batches (BUX163 and BUX166), 8 certified reference materials, 1 blank and 6 quarter-core field duplicate pairs were submitted with 153 primary samples, an overall control rate of approximately 9%. Certified reference materials were inserted at a nominal 1 in 20; the blank insertion rate of 1 in 153 is below industry practice and has been increased for subsequent submissions. **Certified reference materials** Certified reference materials OREAS 608b, OREAS 609c and OREAS 612 (Ore Research & Exploration Pty Ltd) were used, selected to bracket the expected range of gold, copper, silver and base metal concentrations. Eight insertions were made across the two batches. Four returned a full multi-element suite; the remainder were submitted for gold only. Performance was assessed against the standard deviation performance gates published in each certificate: COA-1656-OREA608b-R0, COA-1656-OREA609c-R0 and COA-1928-OREAS 612-R1. Certified values for gold are those for lead collection fire assay, matching ALS method Au-AA24; all other measurands are assessed against four-acid digestion certified values, matching ALS method ME-MS61L. Eighty-nine measurands were assessed across the eight insertions. In batch BUX163: OREAS 608b (HQ2601), 18 measurands, mean bias −3.9%; OREAS 609c (HQ2621), 17 measurands, mean bias +1.9%; OREAS 612 (HQ2657), 16 measurands, mean bias +0.5%. In batch BUX166: OREAS 608b (HQ2660), 18 measurands, mean bias +3.8%; OREAS 609c (HQ2680), 18 measurands, mean bias +0.1%; OREAS 612 (HQ2700), gold only, +10.8%; OREAS 609c (HQ2740), gold only, +5.4%. Across all insertions the mean bias is +0.6%, with 85 of 89 measurands within two standard deviations and all 89 within three. No result requires rejection and no analytical result reported in this Announcement has been excluded on quality control grounds. Four measurands fall outside two standard deviations while remaining within three: uranium in OREAS 608b (HQ2601) at −9.8%; bismuth at +11.1% and molybdenum at +9.0% in OREAS 609c (HQ2621); and molybdenum at +9.1% in OREAS 608b (HQ2660). Bismuth and molybdenum returned within 5% of certified values on the remaining insertions, indicating isolated single-insertion exceedances rather than systematic bias in either element. Both elements are

		material to the interpretation in this Announcement and the exceedances are disclosed accordingly. Gold accuracy is of particular relevance to this Announcement because the gold results are low and are reported across the full length of the hole. Six reference material insertions returned gold, and all six fall within two standard deviations of their certified values. OREAS 612 carries a certified gold value of 62.3 ppb by lead collection fire assay, comparable to the anomalous gold values reported from MD002DD; the two insertions returned 60 ppb (−3.7%) and 69 ppb (+10.8%). OREAS 608b, certified at 1.29 ppm, returned 1.30 ppm (+0.8%) and 1.315 ppm (+1.9%). OREAS 609c, certified at 4.79 ppm, returned 5.08 ppm (+6.1%) and 5.05 ppm (+5.4%). Gold determination is therefore demonstrated to be accurate across three orders of magnitude spanning and exceeding the range of results reported. A negative bias of −3.9% is present across the OREAS 608b insertion in batch BUX163, with sixteen of eighteen measurands reporting low. The second OREAS 608b insertion, in batch BUX166, shows the opposite pattern at +3.8%. The mean bias across all eight insertions is +0.6%. The Company does not regard the batch BUX163 result as evidence of systematic laboratory bias and no correction has been applied to any reported result. Certificate 95% tolerance limits have not been used to assess laboratory performance. Those limits describe the homogeneity of the reference material rather than the acceptable range of an analytical result, and the certificates state that they should not be used as control limits. The certificates also caution that a 5% window is too narrow for measurands at concentrations approaching the detection limit; on that basis the 5% window is reported alongside, but not relied upon, for selenium and tellurium in OREAS 608b, where the round robin relative standard deviations are 13.0% and 6.8% respectively. Gold for the OREAS 609c insertion in batch BUX163 (HQ2621) was reported by ALS as NSS, meaning non-sufficient sample. The reference material was submitted at a received weight of 0.07 kg, consistent with a 60 g sachet. ALS method Au-AA24 uses a 50 g charge, leaving little margin once the aliquot for the four-acid multi-element determination and normal handling losses are taken into account. All other reference material insertions at the same received weight returned gold successfully, so the outcome is marginal rather than systematic. Larger sachets have been adopted for subsequent submissions. Gold results for one OREAS 608b insertion in batch BUX166 (HQ2720) had not been received at the date of this Announcement and are expected shortly. That insertion is not included in the figures above. Should it fall outside the certificate performance gates, the Company will report the result and any consequent revision. **Blanks** One blank (HQ2762, washed white construction sand) was submitted in batch BUX166, immediately following the highest-grade certified reference material insertion, and returned gold below the 0.005 ppm analytical detection limit, indicating no detectable carry-over contamination. The blank is not a certified reference

		material and is used to monitor contamination only. The insertion rate of one blank in 153 primary samples is below industry practice and has been increased for subsequent submissions. **Field duplicates** Quarter-core field duplicates were taken by splitting the half-core sample and submitting the second quarter under a separate sample number in the same batch. Half absolute relative difference (HARD) was calculated for each element pair where both results exceeded the analytical detection limit. Six duplicate pairs were submitted. Two pairs, over 524.14–524.50 m and 542.72–543.09 m in batch BUX163, carry the full multi-element suite. The remaining four pairs, over 564.00–565.00 m, 580.00–581.00 m, 598.00–599.00 m and 616.00–617.00 m in batch BUX166, were submitted for gold only; in each case both the original and the duplicate returned gold below the 0.005 ppm detection limit, which is consistent but uninformative as to precision. For the two multi-element pairs the data show a clear division. Elements hosted in the silicate and alteration mineralogy — potassium, antimony, arsenic, uranium and zinc — repeat well, with HARD generally below 15%. Elements hosted in sulphide — copper, gold, molybdenum, bismuth, sulphur, cobalt, silver and iron — show poor repeatability, with HARD between 20% and 85%. This pattern is interpreted to reflect coarse-grained and heterogeneously distributed sulphide within veins, breccia cement and fracture fills at a scale comparable to or greater than the quarter-core sample. It is a sampling variance issue rather than an analytical one; the certified reference material data show the laboratory performing within performance gates for the same elements. Sample mass reinforces that interpretation. Both duplicated intervals are narrow, 0.36 m at 524.14 m and 0.37 m at 542.72 m, and the four quarter-core samples were received by the laboratory at 0.70 to 0.88 kg against a typical received weight of 3.5 to 4.5 kg for the routine one-metre samples in the same submission. Fundamental sampling error rises as sample mass falls, so the two intervals selected for duplication are also the two least favourable in the programme for sampling precision. The duplicate results should be read as a conservative indication of precision through sulphide-bearing intervals rather than as representative of the one-metre samples that make up the bulk of the dataset. The Company therefore treats individual copper, gold, molybdenum and bismuth determinations in the sulphide-bearing intervals as indicative of the presence and approximate tenor of those elements. Both original and duplicate values for the 542.72–543.09 m interval are reported in the body of this announcement and in the results table. The pattern also informs the sampling protocol for future drilling, where half-core sampling over shorter, geologically constrained intervals will be used through sulphide-bearing zones. A sample numbering conflict identified during earlier compilation of batch BUX166 has been resolved. The sample register and the analytical database have been

		reconciled against the laboratory certificates and no unresolved discrepancy remains.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Visual observations and logging have been reviewed by alternative Company geological personnel. Mineral abundance estimates derived from whole-rock geochemistry for sample HQ2652 are set out in Section 2 of this Table, under Other exploration data. A SEI SM-3500 specTERRA spectrometer was used to collect spectral data on flat fresh half core faces to constrain these estimates. This was regularly calibrated with Spectralon reference material and high purity samples of kaolinite, muscovite and calcite.
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Quarter-core field duplicates were used to assess sampling precision; results and interpretation are given under Quality of assay data and laboratory tests. Primary assay data was received directly from the laboratory in electronic form and loaded to the Company's database without manual transcription. All drillhole data is entered into spreadsheets by Company personnel and validated by Company geologists. This data is then imported into the MX Deposit and Micromine software where additional validation is completed. Digital data is securely archived on and off-site.
	Discuss any adjustment to assay data.	Not relevant – assays are not reported in this Announcement.
Location of data points	*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.*	The surface hole collar location was surveyed using a differential GPS unit with sub-centimetre accuracy for easting and northing and elevation. Downhole surveys use an Axis Champ Gyro tool at various intervals not exceeding 100m downhole. All HQ3/NQ3 core runs have been orientated using a Reflex ACTx tool. All location data were collected using the GDA2020 datum and all coordinates are presented in GDA2020 / MGA Zone 51 grid system. Project-wide topographic control is provided by a Digital Elevation Model (DEM) derived from the Copernicus dataset which provided a DEM with a < 3.0m absolute vertical accuracy in relatively flat areas like the Madman project (Meadows et al 2024).
	Specification of the grid system used.	All figures are presented in GDA2020, MGA zone 51.
	Quality and adequacy of topographic control.	The quality of topographic control is deemed adequate for the reconnaissance nature of the results presented.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	See tables and figures in the body of the release for sample locations.
	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.	The sampling reported is reconnaissance in nature and is insufficient to establish any degree of geological grade continuity.
	Whether sample compositing has been applied.	No sample compositing has been applied

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Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *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.*	MD002DD was drilled at -81.2° toward 231.1° and MD003DD at -68.5° toward 228.8°. The off-hole conductors modelled from DHEM strike northwest and dip 60–80° to the southwest, and the mineralised veining and brecciation observed in core is interpreted to be structurally controlled with a comparable orientation. The drilling orientation is therefore potentially oblique to sub-parallel to the controlling structures, and downhole intervals of veining and sulphide may overstate true widths. Structural measurements have been made on oriented core; orientation confidence was not achieved on approximately 20% of runs, and the structural model presented in Figure 2 is preliminary and based on a limited measurement set. The degree to which drilling orientation may bias the apparent extent and intensity of mineralisation is uncertain and subject to ongoing geological assessment.
Sample security	*The measures taken to ensure sample security.*	The chain-of-sample custody is managed by BUX staff from collection at the rig to the submission of the samples to a certified laboratory for analysis. Samples are being stored at the drill site before being transported either directly to the laboratory, or to BUX's secure sample processing and storage facility in Perth. The risk of deliberate or accidental loss or contamination of samples is considered very low, particularly given the remote location of the project.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No Project-specific external audits or reviews have been undertaken.

JORC Table: Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	BUX holds a 100% interest in granted Exploration Licences E69/4182 and E69/4356 and Miscellaneous Licence L69/67, which together comprise the Madman Project. No royalties encumber these tenements. The Project lies within the Birriliburu Determination Area. The Birriliburu Native Title Holders hold native title rights to the Determination Area including the right to possess, occupy, use and enjoy the land and waters of the Determination Area to the exclusion of all others. Mungarlu Ngurrarankatja Rirraunkaja Aboriginal Corporation (MNRAC) is the RNTBC for this Determination. Central Desert Native Title Services (CDNTS) is authorised by MNRAC to act as its agent in the administration and implementation of agreements with exploration companies. Buxton has executed a Land Access Agreement with MNRAC via CDNTS in respect of E69/4182, extended by Deed of Variation dated 23 July 2026 to include E69/4356. Heritage survey and monitoring obligations apply under that agreement. A review of the Department of Planning, Lands and Heritage (DPLH) online ACHIS identified no registered Aboriginal sites or places within the Project area. Heritage survey and monitoring obligations under the

		Land Access Agreement apply independently of the ACHIS register.
	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.	The tenements are in good standing with DMPE and there are no known impediments for exploration on these tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Several exploration parties have held portions of the area covered by BUX tenure previously, however the only substantive / relevant work was by AusQuest Ltd, who flew the airborne magnetic survey discussed herein. No prior on-ground exploration for Cu/Au has been undertaken on the Madman Project by other parties. The Havieron drilling data referred to in this Announcement is not exploration by other parties on ground held by Buxton; it is third-party open-file data from an unrelated project located approximately 400 km to the northeast, used solely as an external reference dataset.
Geology	*Deposit type, geological setting and style of mineralisation.*	Exploration at the Madman Project is focussed on a Havieron look-a-like magnetic anomaly which lies close to the Marloo Fault, a major transcrustal structure which extends & links with the Vines Fault. Together these structures define the Western margin of the Paterson Orogen. Prior to the maiden drilling program, the Madman Project magnetic anomaly was considered most likely situated either within rocks now assigned to a) the Neoproterozoic McFadden, or b) the Mesoproterozoic Cornelia Formation. These Proterozoic rocks are basement to the northwestern part of the Officer Basin. Isolated exposures of Cretaceous rocks of the Canning Basin cover these older successions which are in turn covered by the active dune system of the Gibson Desert. See Hocking et al (2000) [v] for more information on the stratigraphy of the Madman area. MD002DD was completed to 635.76 m and MD003DD to 731.29 m. Both holes intersected Officer Basin cover sequences over the Skates Hills Formation, the basal conglomerate member of which is unconformably underlain by crystalline basement — at 488.5 m in MD002DD and 614.0 m in MD003DD. In MD002DD, basement comprises sericite-altered metasediments, alkali-phyric metavolcanic rocks and hydrothermal breccias to 533.9 m, passing into meta-banded iron formation and chloritic metasediments to end of hole, in which magnetite layers are locally replaced by sulphide and ferroan dolomite along fault structures. Extensional quartz-carbonate veinlets are developed throughout, with magnetite and sulphide preferentially replacing bedding and forming around flat-lying fold hinges. A hydrothermal breccia with a quartz-pyrite ± pyrrhotite matrix with disseminated blebby to small clots of massive sulphide was intersected from approximately 521.6 to 525.1 m, with additional pyrite +/- pyrrhotite mineralisation developed intermittently down to the end of hole. In MD003DD, basement comprises gneissic metasediment to 642.0 m, altered metamorphosed banded iron formation to 664.0 m, gneissic meta-mafic rocks and metasediments to 706.0 m, and

		metamorphosed banded iron formation to end of hole. Sulphide occurs as disseminations, fracture fills and discrete zones of massive pyrite with trace chalcopyrite, associated with quartz-carbonate stockwork veining and brecciation. Sulphide mineralogy differs between the two holes. In MD002DD the sulphide hosted by the mineralised fault zone at 542.72–543.09 m is pyrrhotite-dominant with subordinate pyrite; elsewhere in that hole pyrite predominates. In MD003DD sulphide is dominated by pyrite with subordinate pyrrhotite and trace chalcopyrite. Magnetite-bearing basement lithologies are interpreted as the principal source of the target magnetic anomaly. Mineralisation intersected in MD002DD is sulphide-supported. No iron-oxide alteration is associated with the sulphide assemblage; magnetite in the underlying magnetite-bearing basement is replaced by sulphide and ferroan dolomite along structures and tightly folded bedding planes. The style is not that of an iron-oxide copper-gold deposit and the Company does not describe it as such. Mineral abundance estimates for the mineralised interval in MD002DD are set out under Other substantive exploration data below. The Havieron deposit is used in this Announcement as an external geochemical reference dataset, not as an assertion that the Madman system is of the same deposit type. Halley (2020) characterises Havieron as a reduced intrusion-related gold system with a gold-bismuth-tellurium association, subordinate tin and tungsten, pyrrhotite-dominant sulphide, and notably low arsenic and antimony, which he attributes to that drilling having sampled a deep and hot part of the system. The Madman multi-element association is not a weaker version of that signature: arsenic, antimony, silver, lead, molybdenum and potassium are higher, although the comparison for lead, molybdenum and potassium is influenced by differing host-rock compositions between the two datasets, while tellurium and tin are lower and bismuth is present but well below the levels measured in the mineralised Havieron holes. The Company interprets this as consistent with sampling at a higher or more peripheral level within a system of comparable style, drawing on Halley's observation that at shallower levels such a system might be expected to carry a significant arsenic-antimony footprint. That interpretation is not the only one available on the present dataset, and the possibility that the two systems are unrelated in type cannot be excluded. No conclusion as to deposit type at Madman is drawn.
Drill hole Information	*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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length*	See text and figures in body of release.

	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.	
Data aggregation methods	*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.*	No data aggregation methods have been applied.
Relationship between mineralisation widths and intercept lengths	*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').*	The relationship between mineralisation widths and intercept lengths is highly uncertain due to the early stage and exploratory nature of the exploration, and the apparently highly structurally controlled nature of the mineralisation. Therefore, down hole lengths only are reported; true widths are not known.
Diagrams	*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.*	See text and figures in body of release.
Balanced reporting	*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.*	All gold results for MD002DD are reported, comprising 147 samples over 140.8 m and providing continuous coverage of the basement sequence from 498.00 m to the end of the hole. No gold result has been omitted, and the full range of results, which is dominated by values below the analytical detection limit, is disclosed. No cut-off grade has been applied and no intercept has been composited or length-weighted. Multi-element results are reported for all 147 samples over 140.8 m, providing the same coverage as the gold results. No multi-element result has been omitted and no analytical batch is being withheld. The intervals sampled and not sampled are shown in Figure 2; the only unsampled interval below the Sunbeam Group is 459.00 to 498.00 m within the Skates Hills Formation conglomerate, where sampling and assaying is in progress. The comparative Havieron dataset is reported in full for the four peripheral holes selected and for the mineralised holes, without selection of individual samples or intervals, and the basis of selection and the filters applied are stated in the body of this Announcement. The comparison is presented in a manner that shows the elements in which Madman is higher and those in which it is lower than Havieron, rather than only those favourable to the Company. Gold, in which Madman is lower than the Havieron peripheral holes, is reported alongside the pathfinder elements in which Madman is higher, and copper, in which Madman is not lower, is reported with the caveat that the Madman multi-element sampling is selective and the two datasets are not directly comparable on a distributional basis.

Other substantive exploration data	*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.*	All exploration data which may be meaningful and material to the interpretation of the drilling results is presented within this release. Comparative geochemical data from the Havieron gold-copper deposit has been used as an external reference dataset. That data is third-party open-file information sourced from WAMEX reports A121005 and A124822 and has not been verified by the Company beyond checks for internal consistency. It is not exploration results of the Company and no Buxton tenement adjoins or is proximal to Havieron. The Havieron comparison is used to characterise the tenor and metal association of the Madman hydrothermal system and does not demonstrate proximity to mineralisation. See the Cautionary Statement on Havieron Comparison in the body of this Announcement. Mineral abundances for sample HQ2652 (542.72–543.09 m) have been estimated by mass balance from the whole-rock assay, assigning copper to chalcopyrite, arsenic to arsenopyrite, calcium and manganese to ferroan dolomite and residual magnesium to chlorite, with the remaining sulphur apportioned between pyrrhotite and pyrite according to the residual iron. The iron content of the chlorite has been constrained from VNIR-SWIR reflectance spectra measured on the same core, which return Fe-OH band positions of 2255.4 to 2257.7 nm over 541.9 to 542.7 m, indicating an Fe-rich chlorite with a molar Fe/(Fe+Mg) ratio of approximately 0.55 to 0.63. On that basis the interval is estimated to contain 11 to 16% pyrrhotite, 1 to 5% pyrite, approximately 0.5% chalcopyrite, approximately 0.1% arsenopyrite, 14 to 18% chlorite and approximately 5% ferroan dolomite by weight, equivalent to 9 to 12% total sulphide by volume at an assumed bulk specific gravity of 3.05. Magnetite is estimated at less than 0.05% by weight, consistent with a measured magnetic susceptibility of 0.58×10^{-3} SI over 542 to 543 m against 5 to 738×10^{-3} SI in the magnetite-bearing wall rock immediately above. **Cautionary statement:** The mineral abundances stated above are estimates calculated from whole-rock geochemistry and reflectance spectroscopy, and are not quantitative mineralogical determinations. They have not been verified by X-ray diffraction, quantitative petrography or automated mineralogy. The estimates remain sensitive to the iron content of the chlorite; the ranges quoted span the values indicated by the spectral data, which is an indirect determination. Sulphide identification is based on binocular microscope examination of core and has not been confirmed by reflected-light petrography. The interval is 0.37 m in length and is not representative of the hole, which returned gold values below the analytical detection limit over the majority of its sampled length. No mineralisation of economic tenor has been identified at the Madman Project, the Company has no Mineral Resource at that project, and no inference as to the presence, size, continuity or grade of mineralisation should be drawn from these estimates.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Downhole electromagnetic surveying of MD003DD is to be completed, together with assaying of MD003DD and validation of the outstanding multi-element results for MD002DD. Subject to those results, drill rig availability

		and heritage clearance, the Company intends to test the off-hole conductor identified approximately 350 m north of MD002DD. Ground gravity and ground electromagnetic surveys and further diamond drilling are the subject of heritage work programme notices lodged with the Native Title Holders under the Land Access Agreement. See also text and figures in the body of this Announcement.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	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, 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.

References

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