ASX Release **3rd May 2022**

Copper Wolf Project Exploration Commences

- **Buxton has completed initial stakeholder engagement and permitting**
- **High-resolution drone magnetic survey commencing immediately**

Buxton Resources Limited (ASX: BUX) ("Buxton" or "The Company") is pleased to announce that initial stakeholder engagement and permitting works have been completed at the Company's 100% owned Copper Wolf project.

Additionally, Zonge International Inc have been contracted to fly a drone magnetic survey at 50-metre line spacing / sensor height covering 22 km^2 (Figure 1). The survey has been designed to extend over available drillhole logging and assay data from the extended Project area.

Existing open file magnetic coverage is limited to a 1977 USGS survey having 1.6 km line spacing. Buxton's new magnetic data therefore have the potential to dramatically improve the understanding of the 3D structural architecture of the Project, and to also provide direct drilling targets where magnetic anomalies can be related to potassic style alteration observed at the base of the known drilling.

Zonge have mobilised to site and will commence data acquisition immediately on what is understood to be the first company geophysical survey in the Project area since Phelps Dodge undertook IP surveys in 1963.

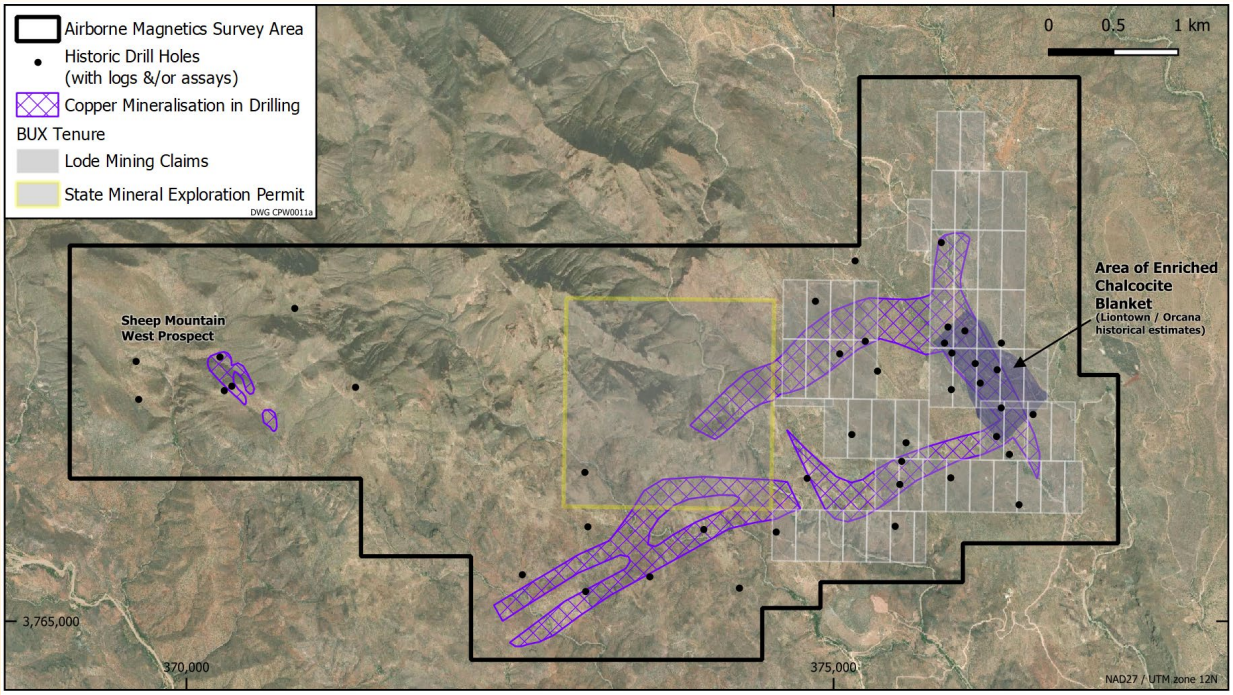

Figure 1: Copper Wolf Project drone magnetic survey with tenure and historical drillholes where downhole logs and / or assay data is available.

PO Box 661
Nedlands WA 6009

Suite 1, First Floor
14-16 Rowland Street
Subiaco WA 6008

Tel: 08-9380 6063

www.buxtonresources.com.au
info@buxtonresources.com.au

About Copper Wolf

The Copper Wolf Project has been subject to historical exploration activity including diamond drilling with geological logs, assays and associated historical resource estimates[1] available that confirm the presence of a large Laramide porphyry system. The Project is located one of the most prolifically endowed copper belts in the world (Figure 2), yet it has not seen any drilling since the early 1990s, and no exploration geophysics since the early 1960s.

Buxton is targeting high grade, underground bulk mineable copper-molybdenum mineralisation. In this setting, Buxton's exploration approach can leverage the significant advances and ready availability of modern geophysical targeting tools and mineral systems knowledge that have been developed since exploration in this area ceased many decades ago.

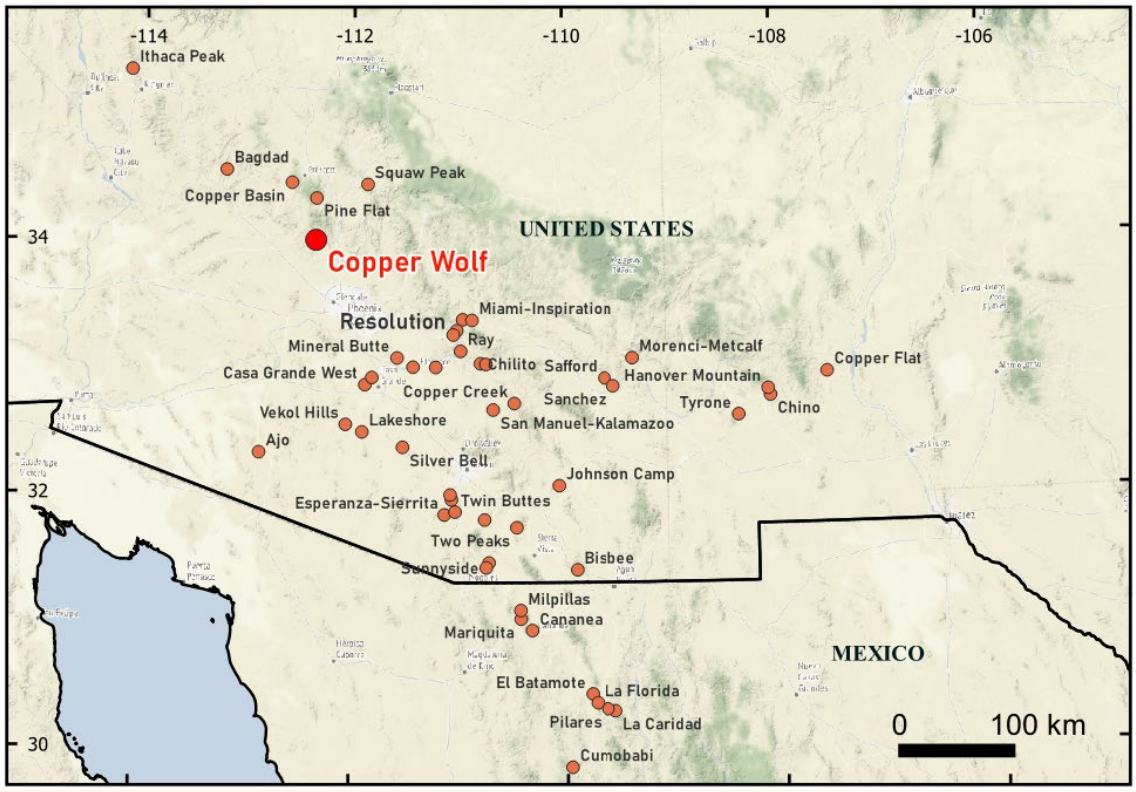

Figure 2: The Laramide porphyry copper belt in the southwest USA and northern Mexico.

For further information, please contact:

Eamon Hannon
Managing Director
ehannon@buxtonresources.com.au

Sam Wright
Company Secretary
sam@buxtonresources.com.au

Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Mr Eamon Hannon, Member of the Australasian Institute of Mining and Metallurgy, and Mr Martin Moloney, Member of the Australian Institute of Geoscientists. Mr Hannon and Mr Moloney are full-time employees of Buxton Resources. Mr Hannon and Mr Moloney have 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 Hannon and Mr Moloney consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

[1] See ASX announcement 25 October 2021 - Copper Wolf Copper Project; Arizona USA