ASX Release

9th August 2023

CHANGES TO BUXTON'S EXECUTIVE TEAM

Buxton Resources Ltd (ASX:BUX) ("Buxton" or "the Company") announces that it's Managing Director and CEO, Eamon Hannon, will be stepping down from his role to take up a non-executive position.

Mr. Hannon has been with Buxton for nine years, during which time he has overseen the Company's transformation from a pure exploration company to one with two world-class development projects, an ASX 100 major shareholder/Joint Venture Partner IGO Ltd, plus a portfolio of high quality exploration assets.

"Buxton is now at a critical juncture," said Mr. Hannon. "We have two exciting development projects that require significant investment and strategic focus. I believe that this is the right time for me to step back and allow a new leader to take the Company into its next phase of growth."

Mr. Hannon will be succeeded by Martin Moloney as Interim CEO. Marty has been with Buxton for four years in the roles of Chief Geologist and Head of Resources.

Mr. Hannon will remain on the Buxton board of directors and will continue to provide his support to the Company.

Seamus Cornelius, Buxton's Chairman, said: "Eamon joined Buxton in July 2014 and has shepherded the Company through many challenges and exciting opportunities in the nine years since. He steps aside leaving a Company in very good order, still with only 171 million shares on issue after 17 years listed on the ASX, tens of millions of dollars spent on BUX projects during his tenure, and a strong project pipeline. The Board offer heartfelt thanks to Eamon for his efforts, drive, and commitment over the years to get us to this point."

Mr. Cornelius also thanked Mr. Moloney for stepping up as interim CEO. "Marty is a highly experienced mining executive with a deep understanding of Buxton," he said. "I am confident that he will provide the strong leadership that the company needs at this time."

This announcement is authorised by the Board.

For further information, please contact:

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Buxton provides the material terms of the executive services agreement with Interim CEO Marty Moloney and NED Eamon Hannon, in accordance with Listing Rule 3.16.4

Material terms of employment agreement with Martin Moloney	
Appointment	As Interim Chief Executive Officer (CEO)
Commencement and Term	The appointment of the Interim CEO commences with effect on 8 August 2023 and continues until terminated in accordance with the agreement.
Base Salary	$270,000 p.a. (plus statutory superannuation)
Probation Period	Employment as Interim CEO will begin with a three (3) month probationary period concluding on 8 November 2023
Incentives	Mr Moloney is eligible for various incentives that may be issued subject to relevant approvals.
Possible Bonus	The executive will be entitled to a cash bonus of $500,000 upon the Company having a market capitalisation of at least $50,000,000 over 3 months on which the Company's shares have actually traded
Termination	Either party may terminate without cause on 3 months written notice. Buxton may elect to pay 3 months base salary and superannuation in lieu of notice.

Material terms of employment agreement with Eamon Hannon	
Appointment	As Non-Executive Director (NED)
Commencement and Term	The appointment of the NED commences with effect on 8 August 2023 and continues until terminated in accordance with the agreement.
Base Salary	$40,000 p.a. (plus statutory superannuation)
Incentives	Mr Hannon is eligible for various incentives that may be issued subject to relevant approvals.
Termination	Either party may terminate without cause on 3 months written notice. Buxton may elect to pay 3 months base salary and superannuation in lieu of notice.