

West Kimberley Update; Buxton IGO JV

- **IGO planned significant drill program for West Kimberly Joint Venture tenure.**
- **Numerous EM targets identified within known zones of Ruins Dolerite**
- **Regional airborne EM identified high priority EM targets throughout the West Kimberley package, including Sentinel, requiring ground truthing / ground EM**

Buxton Resources Limited (ASX:BUX) updates shareholders that subject to land access in line with Government directions for COVID-19, IGO has planned a substantial field program for the 2020 field season. Proposed field work includes deep diamond drilling at Merlin, ground EM in the adjoining Quick Shears tenements plus ground reconnaissance of recently identified EM anomalies as part of the regional airborne geophysics program undertaken in 2019. See Figs 1 – 3.

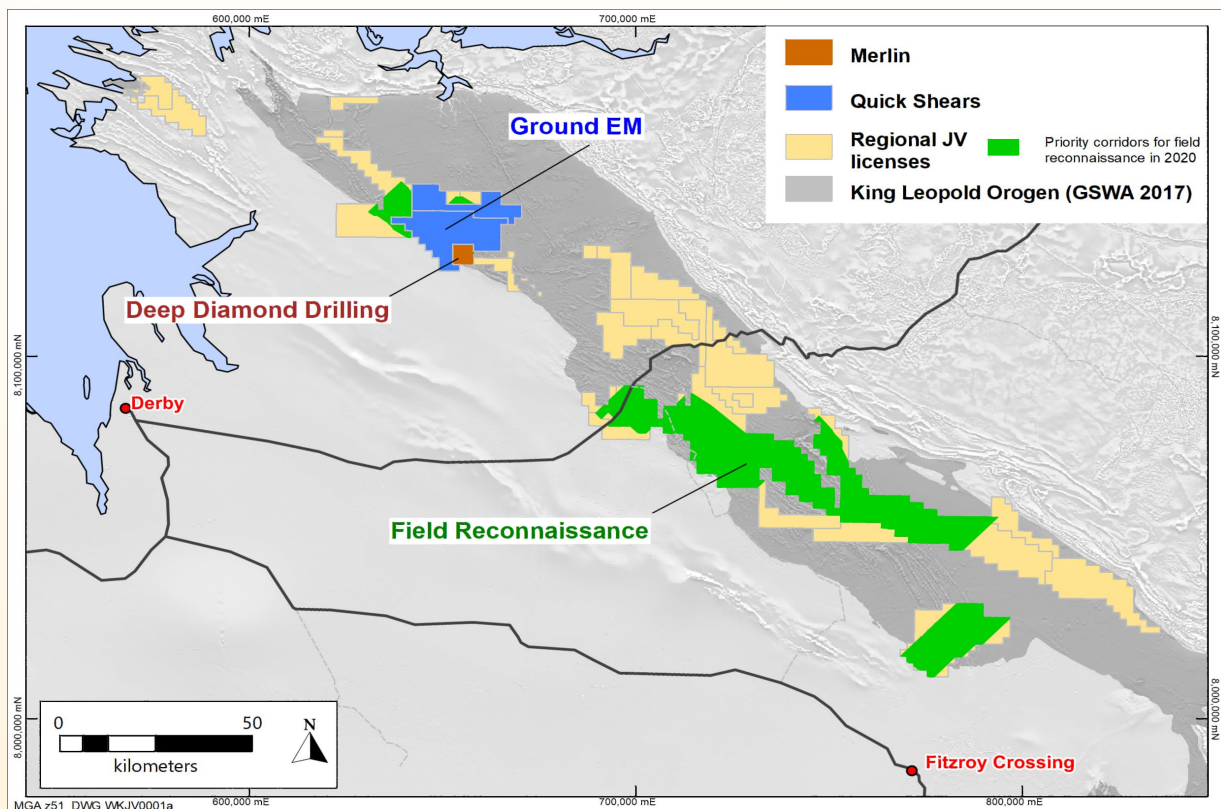


Figure 1: Regional overview highlighting IGO's planned work programs

At Merlin, A total of 2,200m has been budgeted for the two proposed deep diamond drill holes. These holes will qualify for government co-funding subsidies. The proposed program aims to test the orthomagmatic nickel-copper sulphide system at depth with two deep step-out holes that target the down dip extensions to the shallower mineralised sills. The holes will provide deep DHEM platforms that aim to test depths beyond the reach of the previous down hole and ground EM surveys. The ultimate goals of the program include:

- To test the geological and structural model of the main mineralised sill by following it down dip
- Drill on a large step-out spacing and use the holes as DHEM platforms to test for more contiguous, thicker and economic zones of massive sulphides at depth beneath areas covered in previous ground and DHEM campaigns
- Test the poorly constrained SQUID anomaly
- Test the core of the modelled (inverted) gravity high anomaly

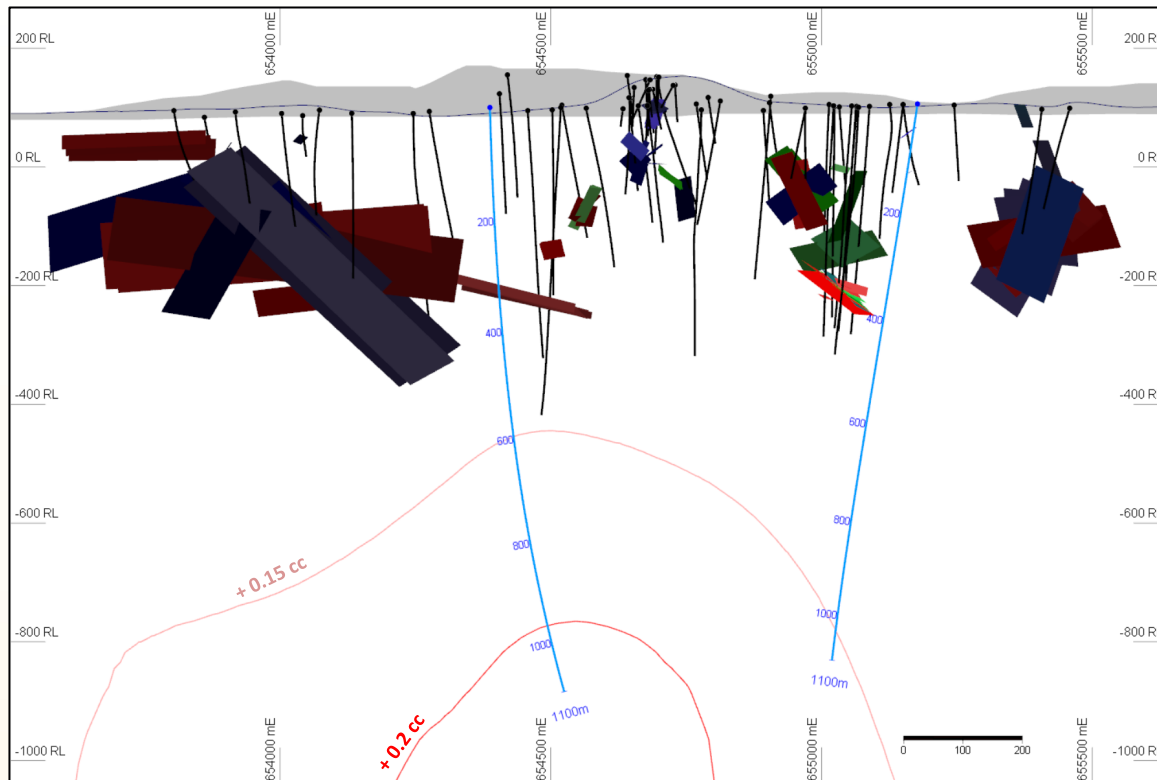


Figure 2: Section at Merlin looking WNW with historic drilling, gravity inversion (red lines) and EM plates, showing the 2 proposed drill holes (blue) each provisionally 1,100m deep.

At Quick Shears, IGO has advised Buxton that they plan to conduct additional ground EM and ground truthing to prioritise follow-up drilling. A total of 13 EM targets have been identified from the current ground EM database (which includes the 2019 surveying by Buxton). Two of these targets (QS_7 and QS_10) were modelled outside the area of the existing MLEM survey. Additional targets have been identified by IGO's 2019 Spectrem airborne EM survey which have also been earmarked for testing with ground EM surveying.

A total of 160 other anomalies of varying size and strength have been identified within the Regional JV licenses based on analysis of the airborne EM datasets. There are several high priority targets outside the Quick Shears and Merlin prospects where IGO will conduct ground reconnaissance and assess the potential for follow-up ground EM.

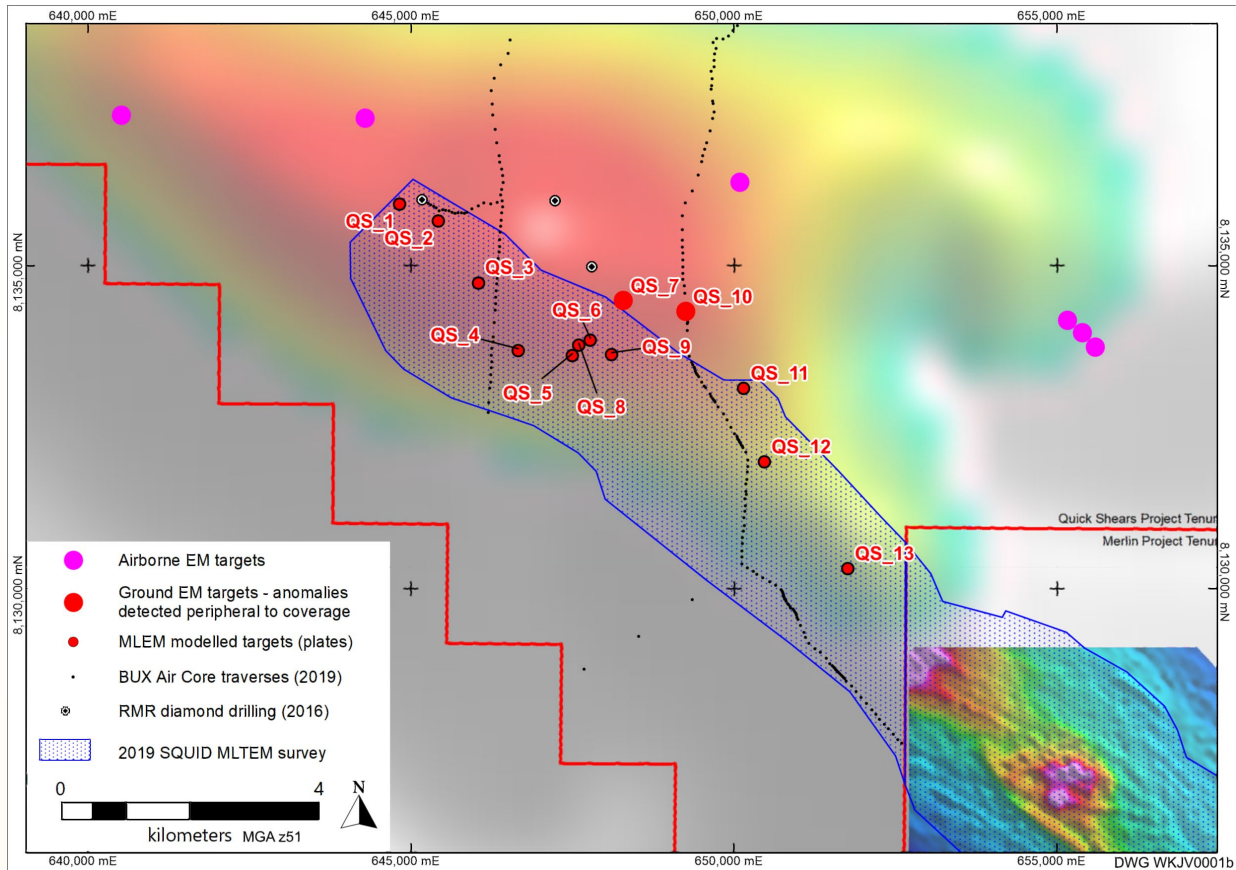


Figure 3: Summary of EM targets at Quick Shears on gravity imagery illustrating the additional Ground EM required to test newly identified airborne EM targets, and also two targets which were detected from the edge of Buxton’s 2019 SQUID ground EM survey.

This ASX release has been approved for release by Eamon Hannon on behalf of the Board of Directors

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.