

Commencement of Drilling at Sentinel Project, West Kimberley

- **Drilling activities have commenced at the Sentinel Project**
- **Ground EM is ongoing**
- **Buxton free carried at 20% interest to a feasibility study**

Buxton Resources Limited (ASX: BUX) ("Buxton" or "the Company") is pleased to update shareholders with IGO's ongoing exploration program at Sentinel, part of the BUX/IGO West Kimberley JV.

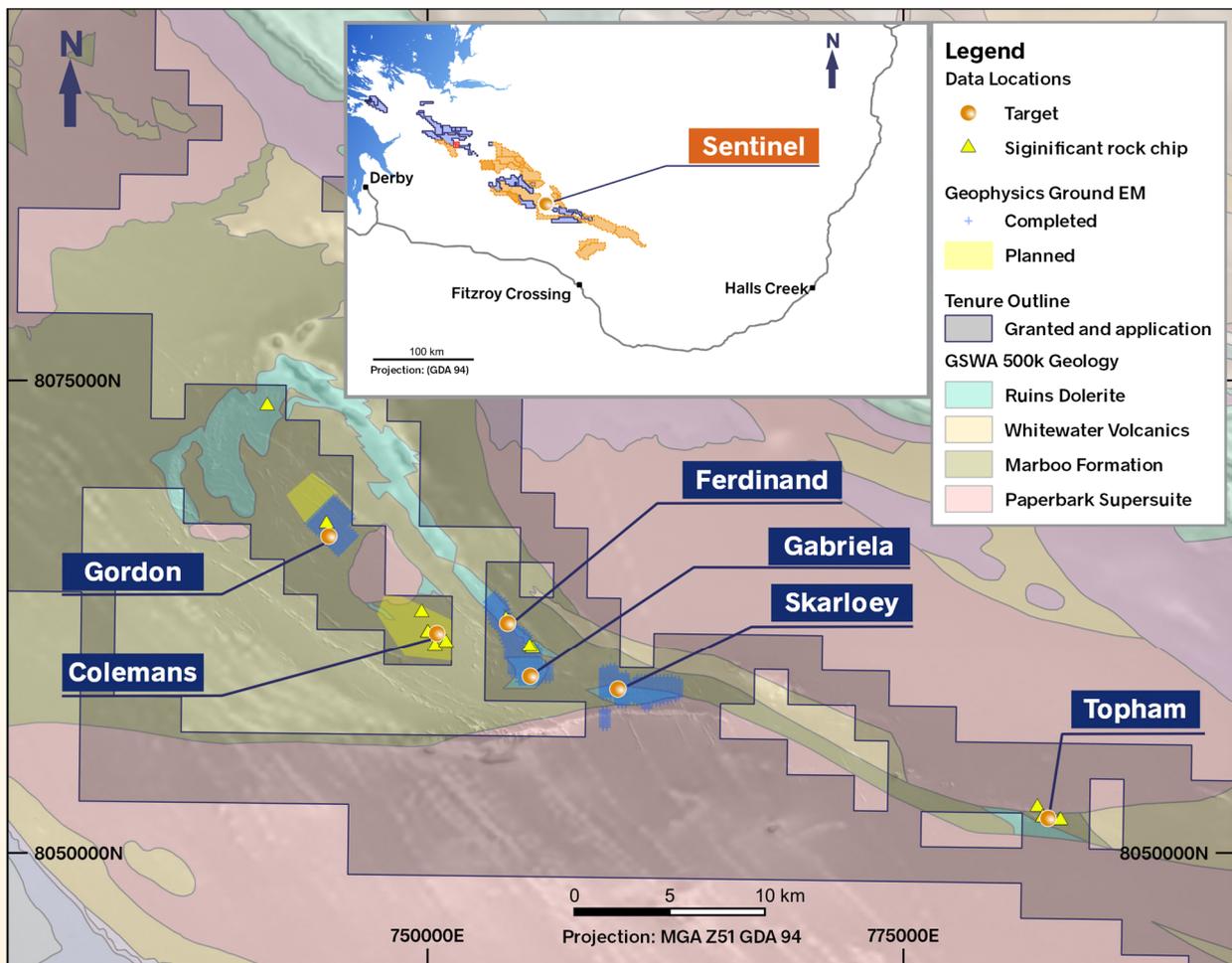


Figure 1: Map of Sentinel area showing extensive areas of planned ground EM surveying and the Skarloey prospect where limited ground EM in 2021 has defined a 9,000S conductor.

Drilling activities for the 2022 field season have commenced with the arrival of a diamond drill rig to the Sentinel Project, West Kimberley (Figure 1).

The drilling program includes testing the ground EM target at the Skarloey prospect where a 9,000 Siemen conductor has been modelled. Skarloey was first identified during an airborne EM survey

and then upgraded by ground EM and geological traversing that identified prospective Ruins Dolerite, metasediments and secondary Cu-bearing gossans in the area.

The Skarloey EM conductor is modelled to be within the Ruins Dolerite at approximately 300m below surface with dimensions of approximately 200m x 150m and has the potential to be larger in size down dip.

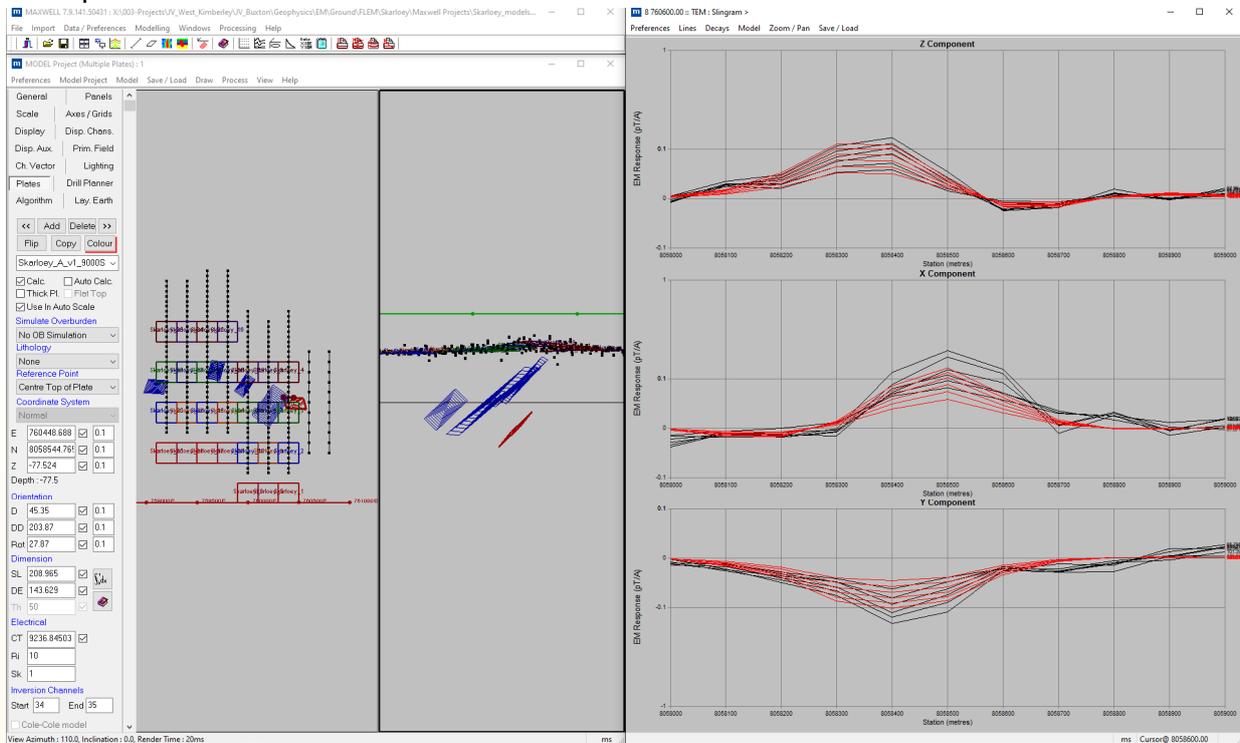


Figure 3: Left - Plan view showing all Skarloey conductors, Skarloey_A_v1_9000S highlighted in red. Centre - View from the northeast showing the Skarloey_A_v1_9000S conductor in red. Right - MLEM profile showing late time channel 30-35 of field data (black) and model response (red)

IGO is continuing to undertake systematic ground geophysical EM surveys using high-temperature SQUID sensors across the Sentinel area (see Figure 1).

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, Fellow 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.

Previously Reported Results

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

- 1) 29 October 2021 - Quarterly Activities Report for period ending 30 September 2021
- 2) 22 November 2021 - Update on West Kimberley JV