

West Kimberley Update; Buxton IGO JV

- **Field activities in the West Kimberley are expected to recommence in July.**
- **DDH1 drilling contractors have been awarded contract to complete the EIS funded deep diamond drill program at Merlin in the September Quarter.**
- **Follow up HT SQUID EM and surface mapping anticipated to commence at Quick Shears and Fireant prospects in July.**
- **Regional aeromagnetic and radiometric survey resumed over the broader West Kimberley Joint Venture package on 1 June 2020. Completion of the survey is estimated to take a further 4 to 6 weeks.**

Buxton Resources Limited (ASX:BUX) updates shareholders that IGO Limited's (ASX: IGO) field program for the West Kimberley JV 2020 field season is expected to commence with on ground activities in early July.

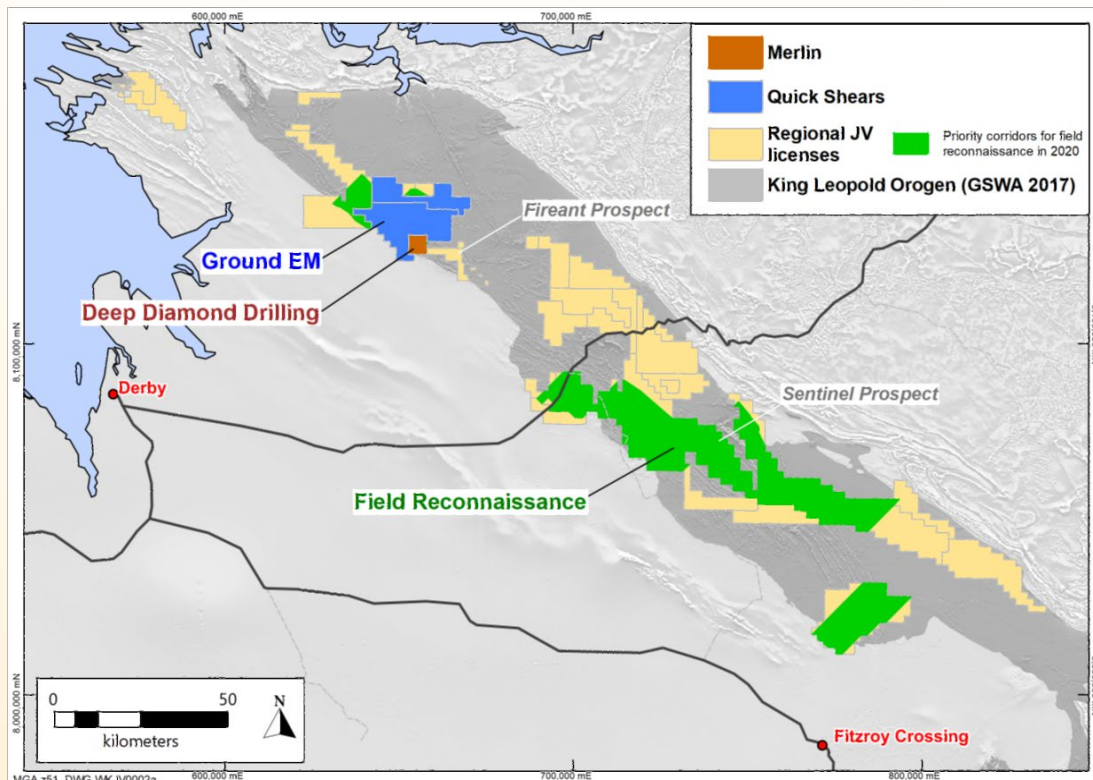


Figure 1: Regional overview highlighting IGO's planned work programs

The planned work includes two deep diamond drill holes at Merlin targeting the gravity high and central Merlin 'knot' (see Figure 2).

The regional aeromagnetic and radiometric survey over the broader West Kimberley Joint Venture package recommenced on 1 June 2020. Completion of the survey is estimated to take a further 4 to 6 weeks, followed by compilation, processing, and interpretation of the data sets.

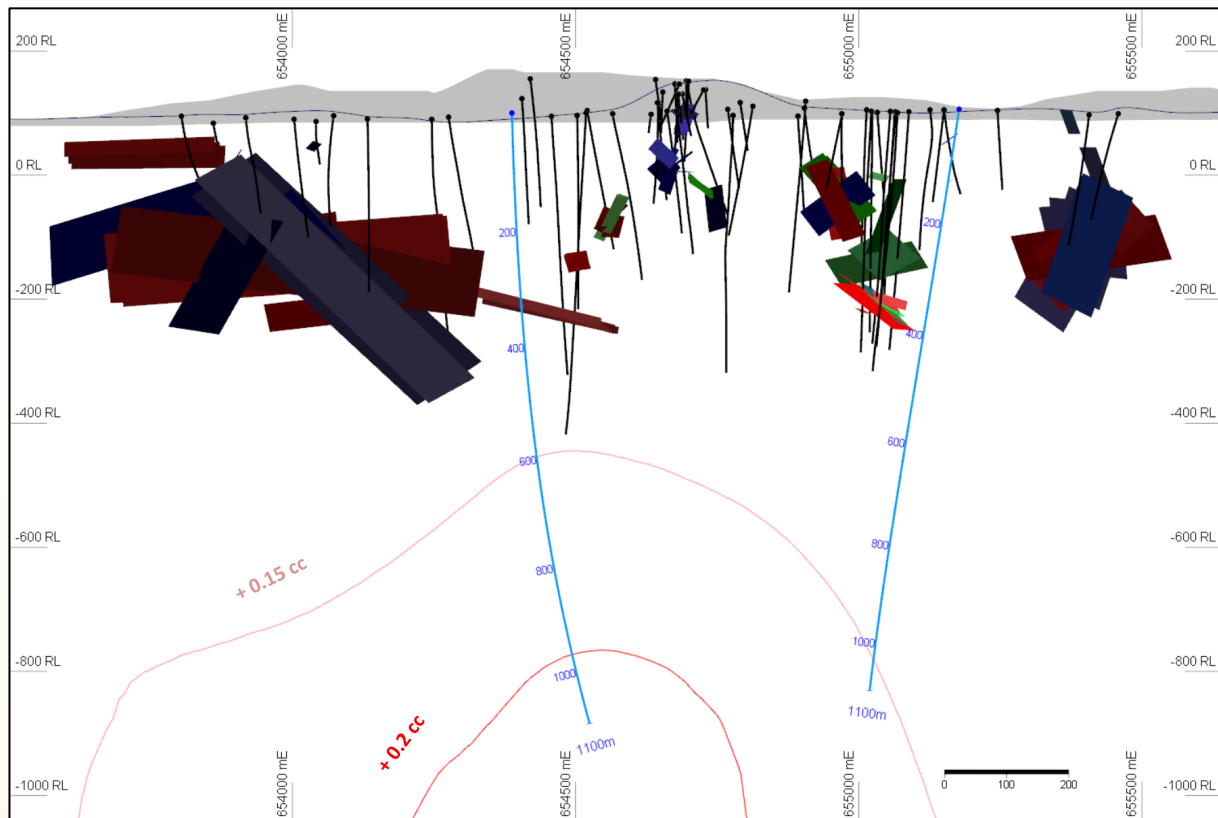


Figure 2: Section at Merlin looking WNW with historic drilling, gravity inversion (red lines) and EM plates, showing the 2 proposed drill holes (blue) each provisionally 1,100m deep.

At Quick Shears, IGO has advised Buxton that they plan to conduct additional ground EM and surface mapping to prioritise follow-up drilling. This follow-up drilling has been approved for EIS funding. A total of 13 EM targets have been identified from the current ground EM data (which includes the 2019 surveying by Buxton) (see Figure 3). 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 (Figure 3).

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 once heritage protection agreements are in place.

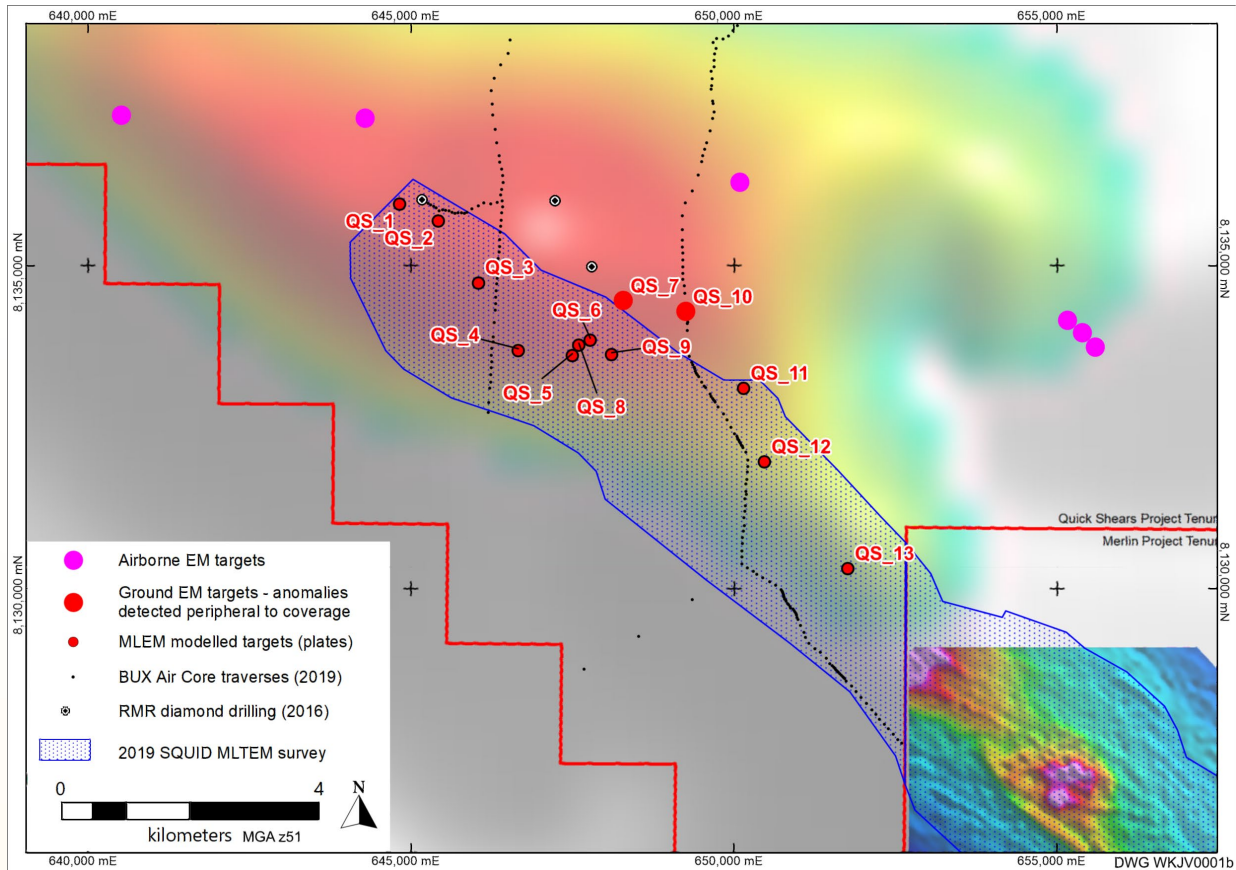


Figure 3: Summary of EM targets at Quick Shears on gravity imagery illustrating the additional Ground EM required to test newly identified airborne EM targets, and also two targets which were detected from the edge of Buxton’s 2019 SQUID ground EM survey.

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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.