

Exploration Commences, West Kimberley 2019

- Airborne Spectrem Electromagnetics (EM) survey underway over West Kimberley Regional JV tenure (Buxton 20% Free Carried)
- Merlin field camp re-established
- Field mapping commenced at New World Cobalt Project (contiguous with Merlin Project)
- Deep penetrating low-temperature SQUID EM program estimated to commence mid-June at Merlin, followed by drilling
- Fraser Range Joint Venture (Buxton 10% Free Carried)
 - First hole into Solar completed
 - Drill in progress at Quasar

Buxton Resources Limited (ASX:BUX) updates the market that work programs have commenced for the 2019 field season, West Kimberley, Western Australia.

Spectrem EM Survey:

A detailed comprehensive airborne Spectrem EM (Figure 1) program is currently underway over the West Kimberley regional tenure (Figure 2) that is within the Independence Group Joint Venture (refer to BUX ASX announcement 29 November 2018).

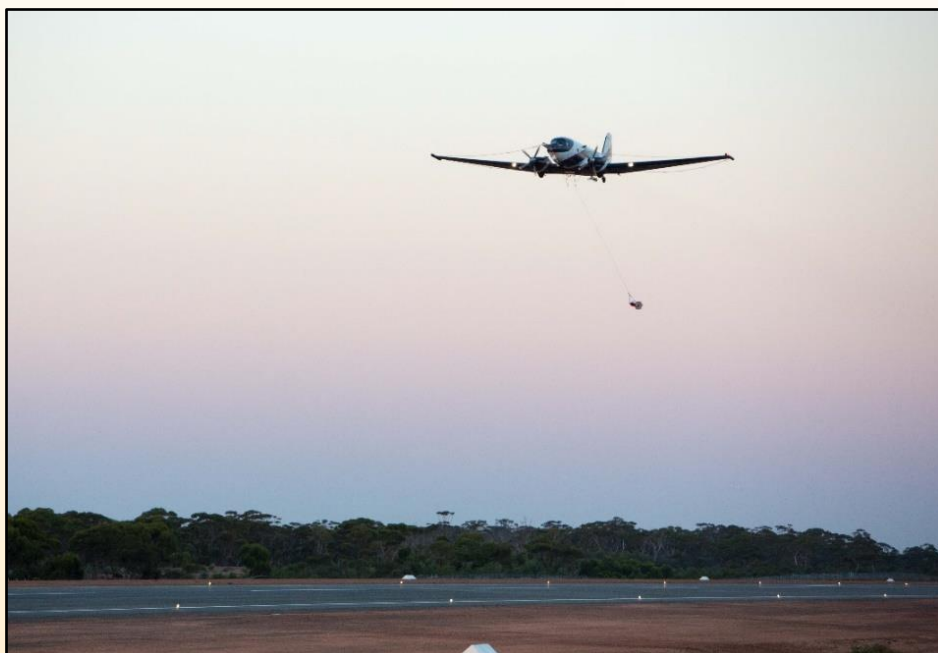


Figure 1. The Spectrem airborne electromagnetic (AEM) system

Nickel-copper sulphide mineralisation typically has a very strong EM response and thus this survey could very quickly generate high priority Ni-Cu sulphide targets. This large EM survey covers a significant portion of this newly identified Ni-Cu belt, and with many of these areas having not been covered by any EM previously, this survey could generate some very significant results.

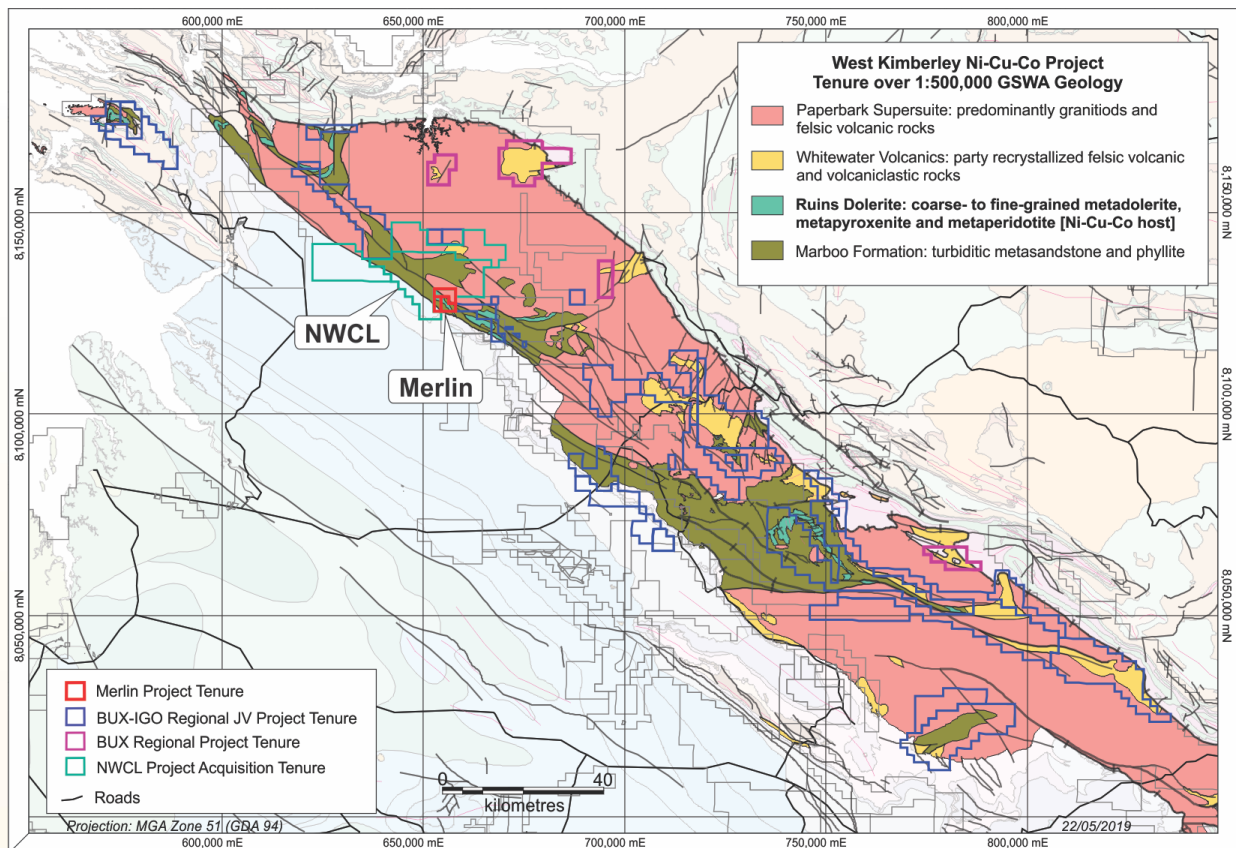


Figure 2. Buxton's West Kimberley Ni-Cu-Co tenure, highlighting the location of Merlin and New World Cobalt Limited (NWCL) Projects over interpreted bedrock geology (GSWA 1:500,000)

Camp Establishment and Commencement of Mapping at NWCL (BUX to earn 80%);

With the completion this week of vehicle access and camp facilities at the Merlin site, detailed mapping will commence at the recently acquired New World Cobalt Ground (BUX to earn 80%) contiguous with Buxton's Merlin tenement where a continuation of the Ruins dolerite, host-rock to the Nickel-Copper mineralisation, exists (Figure 2).

Buxton entered into an agreement with New World to acquire its West Kimberley Project which comprises New World's interest in three tenements (E04/1972, E04/2314 & E04/2423) adjacent and contiguous to Buxton's flagship Merlin Project (*refer to ASX: BUX announcement 6 November 2018 for key terms and additional information*).

Low Temperature SQUID EM Survey at Merlin (100% BUX, IGO option)

A deep penetrating moving loop ground EM survey, utilising cutting-edge low-temperature SQUID technology, is planned to commence mid-June at Merlin (Figure 3). This survey is aimed at detecting any deep conductive Ni-Cu sulphide targets beneath the current level of investigation that can then be drill tested this season. All deep drilling will be surveyed with downhole EM.

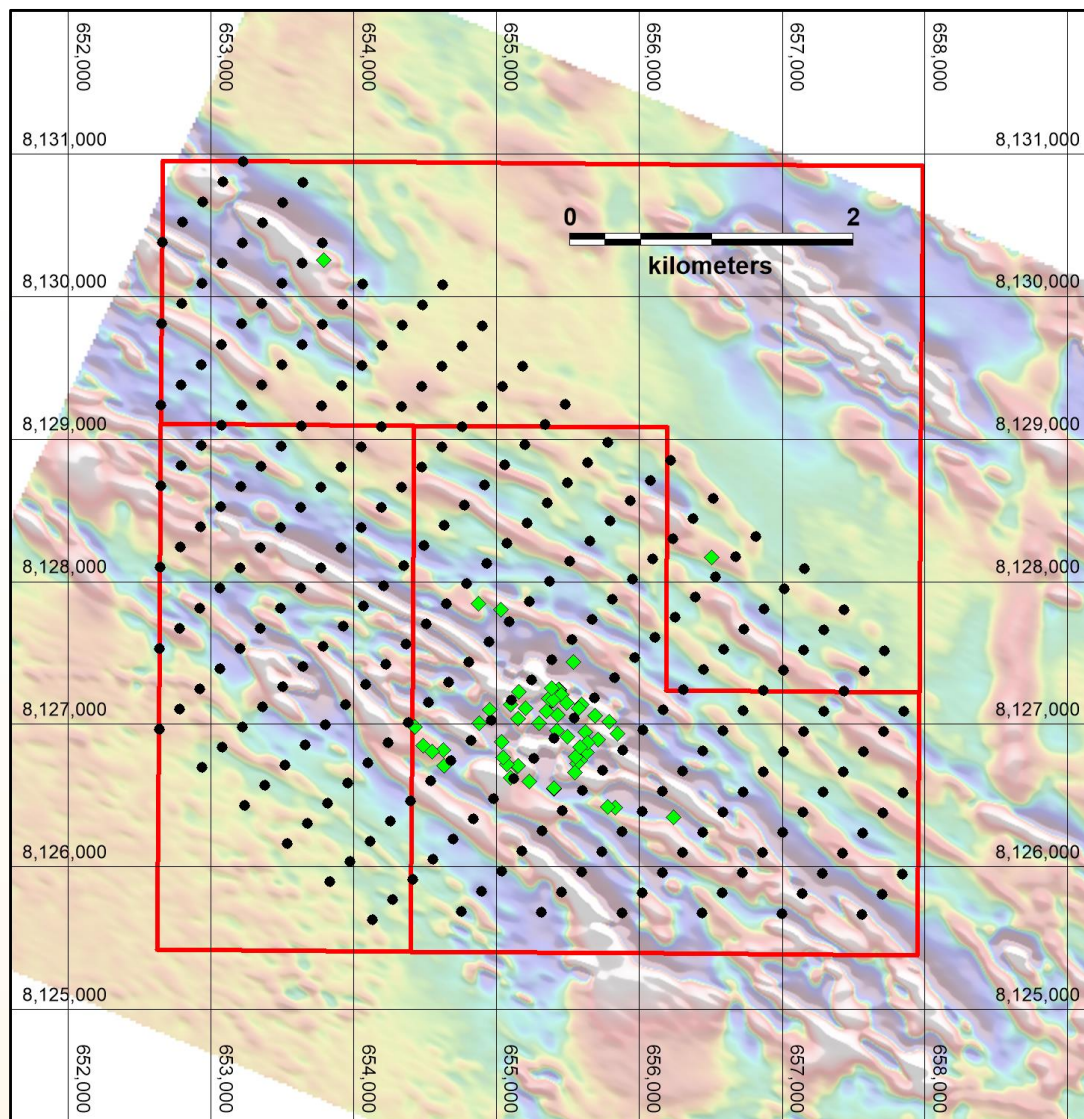


Figure 3. Proposed low-temperature SQUID EM survey at Merlin (EM stations as black dots) with drill collars (green diamonds), Merlin tenure in red, over aeromagnetic imagery (RTP IVD)

Fraser Range JV (BUX 10% Free Carry):

Independence Group’s first hole into the deep Solar target (Figure 4) has been completed with drill core observations indicating the conductive response was not due to an accumulation of massive Ni-Cu sulphides. Further drilling of the Solar area will be determined following receipt of all assays and other data from the recent drilling. Drilling has moved to other high priority targets on Widowmaker, such as the Quasar prospect.

Buxton and IGO entered into a joint venture agreement for two tenements in the Fraser Range, Widowmaker E28/2201 and Zanthus E28/1959, in 2016 whereby Buxton retained a 10% free carry to decision to mine and IGO manages all exploration (refer to BUX ASX announcement 24 August 2016).

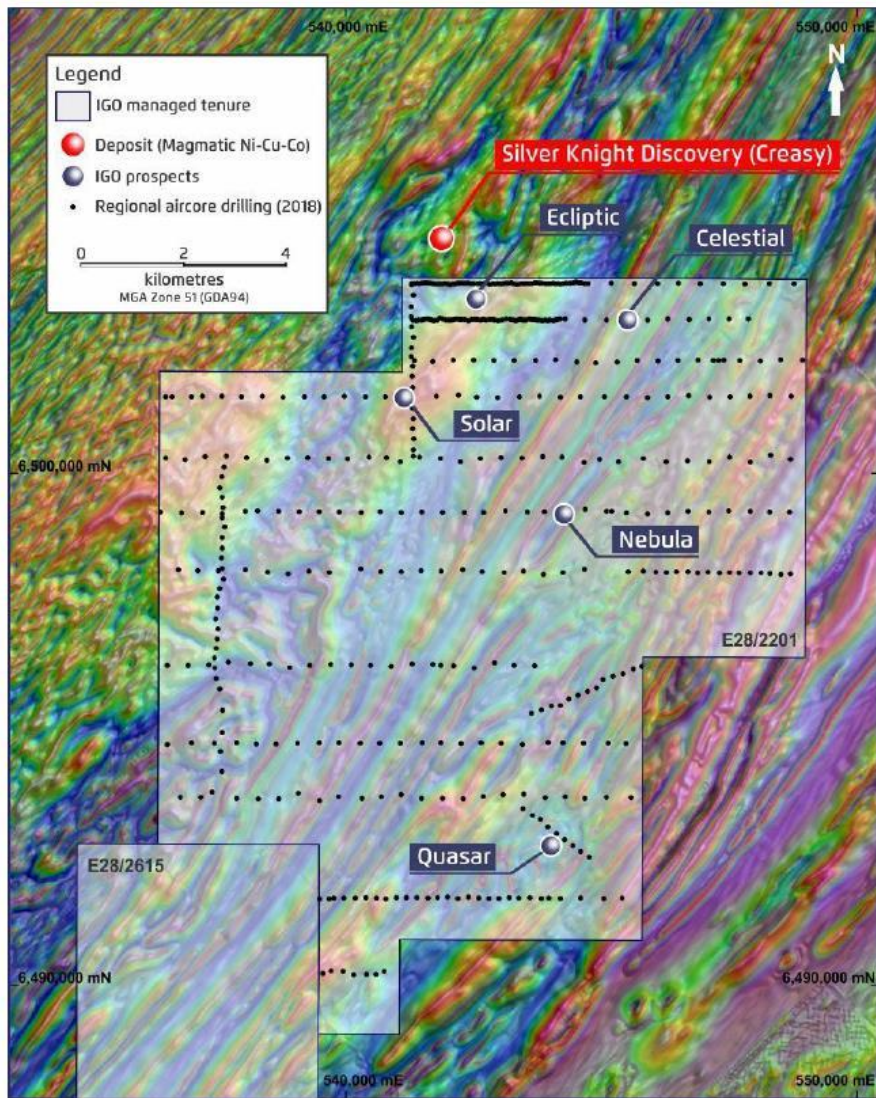


Figure 4. Drill targets at the Widowmaker (E28/2201) BUX-IGO joint venture in the Fraser Range, high priority targets include Ecliptic and Solar Prospects along strike from the Creasy Group Silver Knight Discovery (figure from IGO RIU conference presentation: <https://www.asx.com.au/asxpdf/20190221/pdf/442twqw68jgtlq.pdf>).

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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 Derek Marshall, Member of the Australian Institute of Geoscientists. Mr Hannon and Mr Marshall are full-time employees of Buxton Resources. Mr Hannon and Mr Marshall 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 Marshall consent to the inclusion in this report of the matters based on the information in the form and context in which it appears