

ASX Release

3rd September 2014

BUXTON TO RAISE \$2.6 MILLION FOR HIGH IMPACT FRASER RANGE NI-CU DRILLING AND THE YALBRA GRAPHITE PROJECT

The Board of Buxton Resources Limited (Buxton or the Company) is pleased to announce that it has resolved to raise up to \$1,600,000 in a placement to sophisticated and professional investors through the issue of up to 8 million new shares at 20 cents per share. Hartleys Limited is Broker to the Offer.

In addition to the Placement, Buxton has resolved to offer eligible shareholders the opportunity to participate in a Share Purchase Plan (SPP) to raise a maximum of \$1,000,000 (see SPP details below).

Funds raised pursuant to the Placement and SPP will be used to fund:

- Drilling at its high priority Oaktree North Prospect, further RC and aircore drilling of nickel-copper targets and further EM surveys at the Zanthus Ni-Cu Project in the Fraser Range;
- Further drilling, resource estimation and metallurgy work at the Company's Yalbra Graphite Project in WA, and for working capital purposes.

Buxton's Chairman, Mr Seamus Cornelius commented: "We are very pleased by the overwhelming interest received for the Placement and we are pleased to offer eligible shareholders the opportunity to participate in the SPP."

"The strong signal of support from existing and new shareholders is a strong validation of Buxton's assets and strategy. We look forward to embarking on high impact nickel-copper exploration in the Fraser Range soon and significantly advancing the very high grade Yalbra Graphite Project."

Share Purchase Plan

The Board of Buxton is pleased to advise that it has resolved to provide eligible shareholders with the opportunity to participate in this capital raising, at the same issue price offered under the Placement, by way of an SPP. The SPP will raise a maximum of \$1,000,000.

Subject to any scale back that may be required, Buxton shareholders registered with the Company and having an Australian or New Zealand address, on 2nd September 2014, will be entitled to acquire up to \$15,000 of shares at 20 cents per share.

The SPP Offer Documents are expected to be despatched to shareholders shortly and we encourage eligible shareholders to ensure their address and contact details are up to date so they receive the information to enable them to participate.

Placement

The allotment of the Placement of up to 8 million shares is not subject to shareholder approval and will fall within the Company's 15% placement capacity under ASX LR 7.1.

For further information regarding Buxton Resources Limited please contact:

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