

ASX Release

28th October 2014

BUXTON APPOINTS EAMON HANNON AS CEO

The Board of Buxton Resources Limited (ASX: BUX & BUXO) is pleased to announce the appointment of Eamon Hannon as Chief Executive Officer.

Mr Hannon, a geologist and Fellow of the AusIMM, has a wealth of experience within the minerals industry from grass roots exploration through to project development. Having previously worked for Fortescue Metals Group (ASX: FMG) from early 2004 to late 2012 in the role of Director, Exploration and Evaluation, he led the teams to delineate in excess of 10 billion tons of iron ore resources and greater than 1 billion tons of iron ore reserves.

During his 20 years of experience, Mr Hannon has explored for and developed gold, base metals and industrial materials over 4 continents and more than 10 countries including Tanzania, Mexico, Mongolia, New Zealand, Sweden and Australia. He was integral to the major mining development of the Svartliden gold mine in Scandinavia. In addition, Mr Hannon was the Director for the Bankable Feasibility Study of Fortescue Metals Group's Solomon mine. The Solomon mine at 60 million tons per annum iron ore production was the single biggest tonnage start up mine in Australia's mining history. The feasibility was signed off for construction by the Fortescue Board with full Environmental Approval in under 18 months.

Mr Hannon will be very important towards advancing Buxton's strong project portfolio, with a particular focus on advancing the Company's highly prospective nickel-copper projects in the Fraser Range, advancing the Company's very high grade Yalbra Graphite Project through economic studies and pursuing corporate growth strategies.

Buxton Resources Chairman, Seamus Cornelius, commented:

"We are delighted to have attracted an executive of the caliber of Mr Hannon. His experience and capabilities, both from an exploration, mine development and corporate leadership standpoint, will be an asset to Buxton and provide an additional level of expertise and knowledge to the Company."

The appointment will take effect from 1st November 2014.

Buxton also advises that Mr Anthony Maslin will move to a Non-Executive Director role. As Managing Director, Mr Maslin has been instrumental in positioning the Company in the very promising position it is in today.

For further information please contact:

Sam Wright

Company Secretary

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Key terms of employment agreement with Mr Eamon Hannon	
Appointment	As Chief Executive Officer of Buxton Resources Limited.
Term	The appointment of the CEO will be for a period of 12 months, upon which time the Board will conduct a performance review.
Salary	\$120,000 p.a. (exclusive of statutory superannuation)
Short Term Incentive	No Short Term Incentive is provided for.
Long Term Incentive	Mr Hannon will be issued with 1,000,000 unlisted options in the Company at the same price as those proposed to issue to other directors at the 2014 Annual General Meeting. The options will vest in two tranches.
Notice	At any time either Party may terminate this Agreement without cause on 45 days written notice.
Termination Payment	There is no termination payment over and above the Company's statutory obligations.

Key terms of employment agreement with Mr Anthony Maslin	
Appointment	As Non-Executive Director of Buxton Resources Limited.
Term	Mr Maslin's role as Director is subject to rotating vacation of office and offer for re-election. The term is therefore no more than three years.
Salary	\$35,000 p.a. (exclusive of statutory superannuation)
Short Term Incentive	No Short Term Incentive is provided for.
Long Term Incentive	The Company is seeking shareholder approval to issue Mr Maslin with 600,000 unlisted options in the Company at the 2014 Annual General Meeting.
Termination Payment	There is no termination payment over and above the Company's statutory obligations.