BUXTON RESOURCES

Double Magic; A Tiger by the tail?

First mover advantage in West Kimberley

April 2017

Eamon Hannon, Managing Director

Corporate Snapshot

BUXTON RESOURCES

Buxton Resources Limited

ASX Code	BUX
Shares on Issue	88.5 million
Options on Issue[1]	25.9 million
Market Cap. (at $0.25)	$22.14 million
Cash (31 March 2017)	$1.47 million
Debt	Nil
Enterprise Value	**$20.67 million**

Shareholders

National Business Holdings	9.8%
Directors & Management	2.9%
Top 20	37.7%

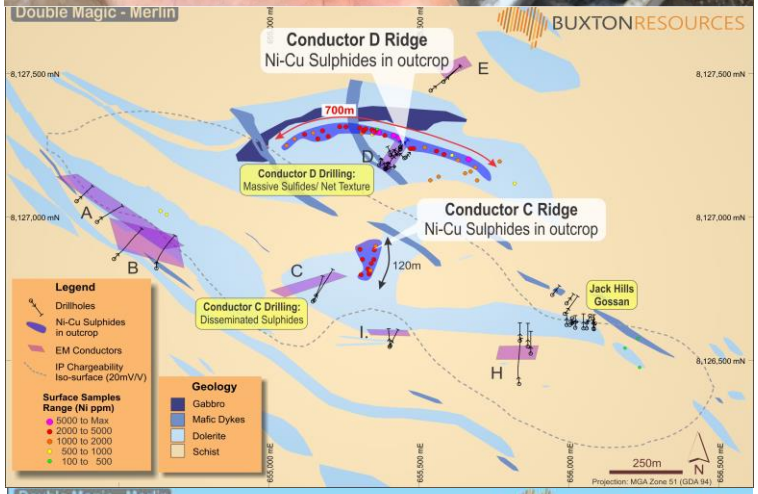
Board & Management

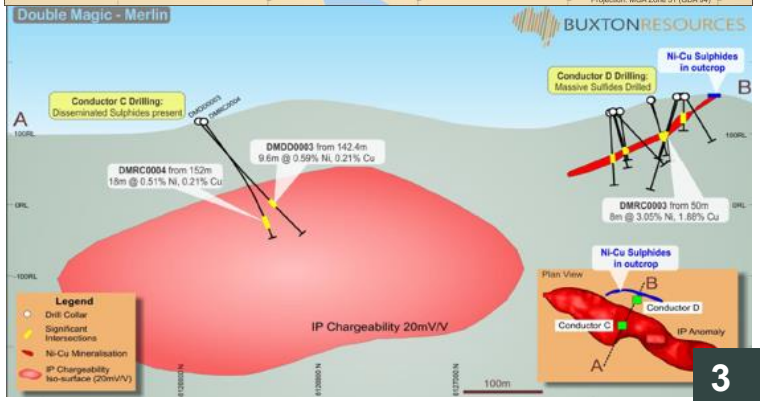
Seamus Cornelius	Chairman
Eamon Hannon	Managing Director
Anthony Maslin	Non Executive Director
Stuart Fogarty	Non Executive Director
Feng (Frank) Xue	Non Executive Director

Large Ni-Cu Deposit Model confirmed
Ticking the boxes

BUXTON RESOURCES

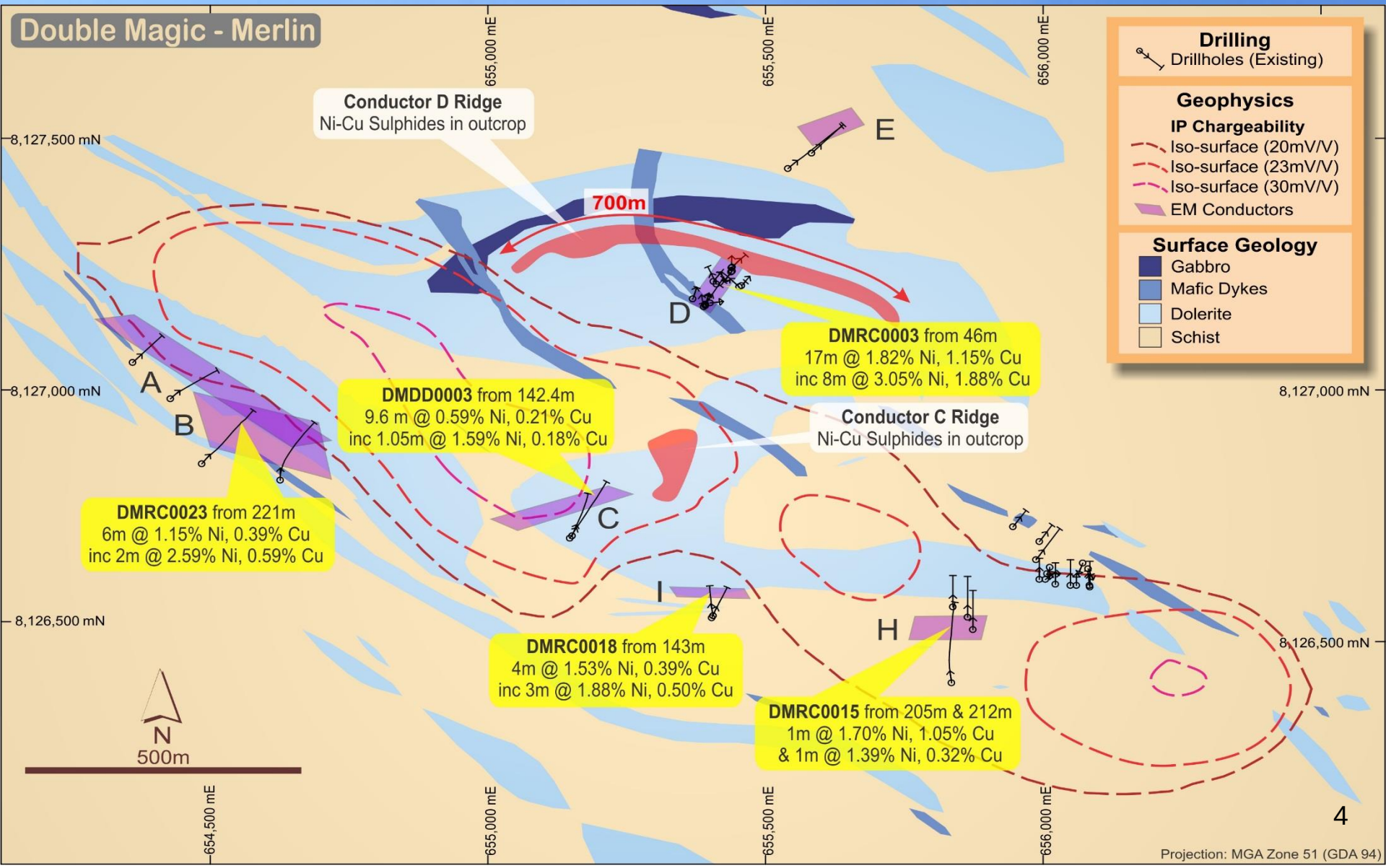
- **Age: Proterozoic, key time period for large mafic hosted Ni-Cu sulphide deposits**
- **Setting: Craton Margin, located at an inflection in the belt indicative of a deep seated plumbing system**
- **Geochemistry: Mineralisation associated with 'primitive' cumulate variant (pyroxenite) of the Ruins Dolerite unit**
- **Mineralisation: Massive, net-texture and disseminated Ni-Cu sulphides at economic grades and widths intersected in 2015 drilling**
- **Over 700 metres of outcropping Ni/Cu sulphide at a width of 5 to 10 m with grades up to 1.52% Ni & 1.4% Cu**
- **Large IP Anomaly Capable of Containing a World Class system. Two holes into top of IP anomaly intersect deiminated sulphides**
- **Open: Mineralisation open at depth and along strike PLUS additional potential in an un-underexplored region**





Grade, thickness and tenor established over a large target area. No barren sulphides or false conductors

BUXTON RESOURCES



2015 drilling excellent

Drilling intersections > 1 % Ni include

DMRC0003 **D** 41-42m	**1m @ 3.64% Ni, 0.75% Cu**		
DMRC0003 **D** 46 -63m	**17m @ 1.82% Ni, 1.15% Cu**,	inc	**8m @ 3.05% Ni, 1.88% Cu** (50-58m)
DMRC0016 **D** 39 - 52m	**13m @ 1.70% Ni, 0.76% Cu**,	inc	**6m @ 2.77% Ni, 1.24% Cu** (41-47m)
DMRC0017 **D** 51 - 61m	**10m @ 1.45% Ni, 0.46% Cu**,	inc	**5m @ 2.30% Ni, 0.66% Cu** (50-58m)
DMRC0019 **D** 46 - 57m	**11m @ 1.54% Ni, 0.50% Cu**,	inc	**6m @ 2.24% Ni, 0.71% Cu** (48-54m)
DMRC0021 **D** 50 - 58m	**8m @ 1.23% Ni, 0.34% Cu**,	inc	**2m @ 2.92% Ni, 0.42% Cu** (50-58m)
DMRC0024 **D** 57 - 61m	**4m @ 1.57% Ni, 0.62% Cu**,	inc	**2m @ 2.65% Ni, 0.91% Cu** (57-59m)
DMDD0004 **D** 44-52.5m	**8.5m@ 1.20% Ni, 0.31%Cu**	inc	**2.1m @ 2.94% Ni , 0.59% Cu**(46.4-48.5)
DMDD0003 **C** 143.95 -145m	**1.05m @ 1.59%Ni, 0.18% Cu**	inc	**0.2m @ 6.35% Ni, 0.13% Cu** (143.95-144.15)
DMRC0007 **B** 217-219m	**2m @ 1.07% Ni, 0.41% Cu**		
DMRC0023 **B** 221 - 227m	**6m @ 1.15% Ni, 0.39% Cu**,	inc	**2m @ 2.59% Ni, 0.59% Cu** (221-223m)
DMRC0015 **H** 205 - 206m	**1m @ 1.70% Ni, 1.05% Cu**		
DMRC0015 **H** 212 - 213m	**1m @ 1.39% Ni, 0.32% Cu**		
DMRC0018 **I** 143 - 147m	**4m @ 1.53% Ni, 0.39% Cu**,	inc	**3m @ 1.88% Ni, 0.50% Cu** (50-58m)
DMRC0022 **I** 151 - 152m	**1m @ 1.52% Ni, 0.62% Cu**		

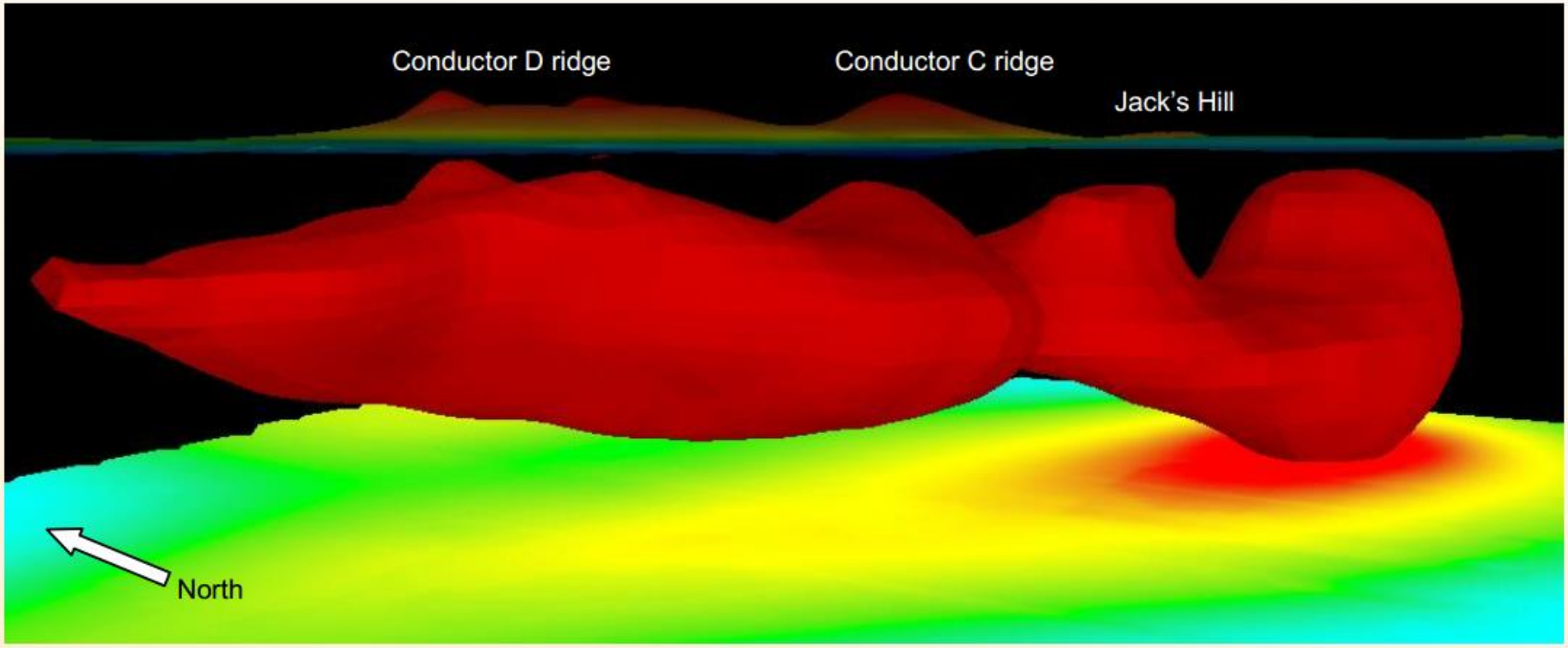
Massive sulphides

Net texture sulphides

Disseminated sulphides

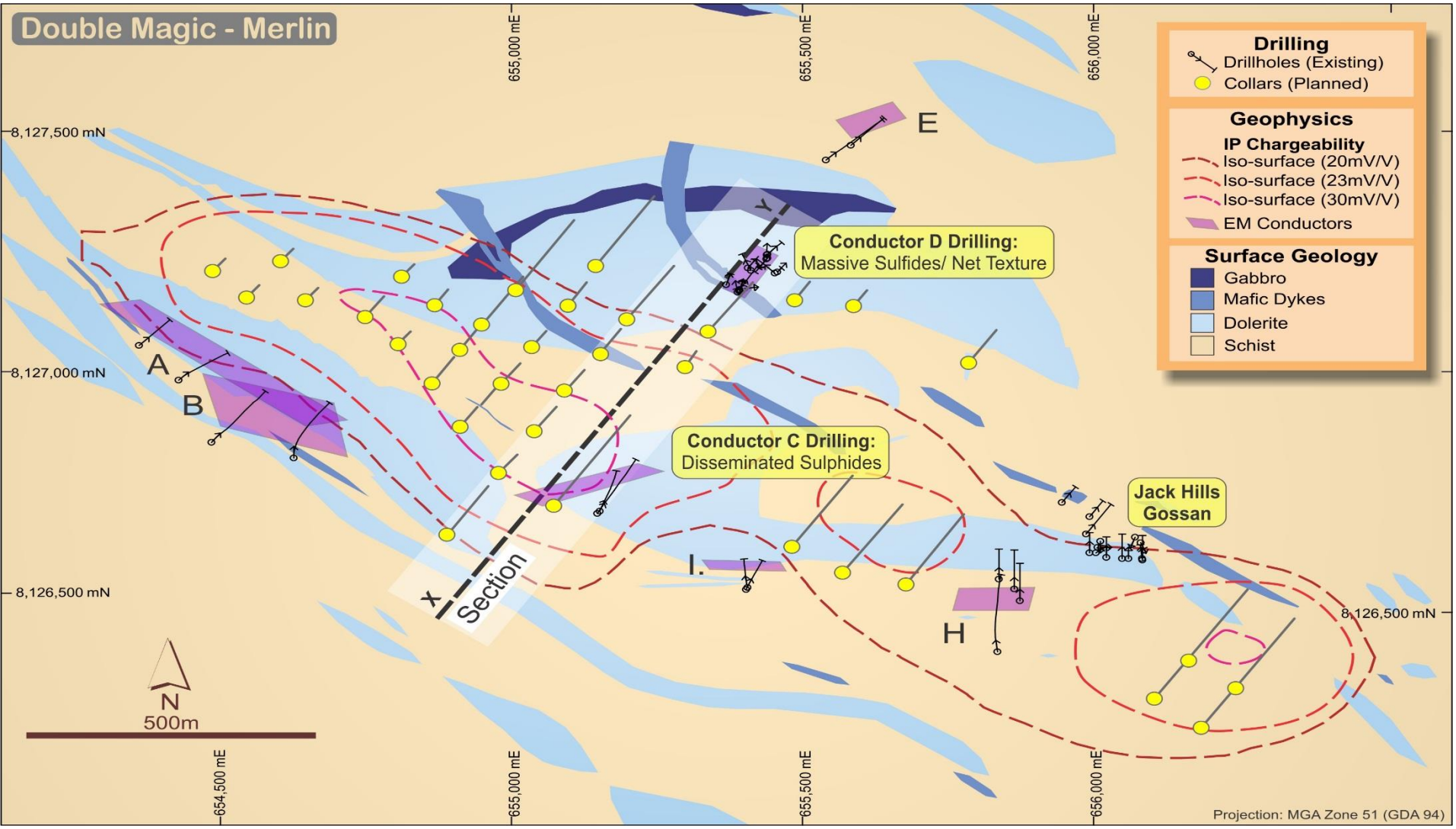
Core samples selected from DMDD001

Massive IP Anomaly, First Model



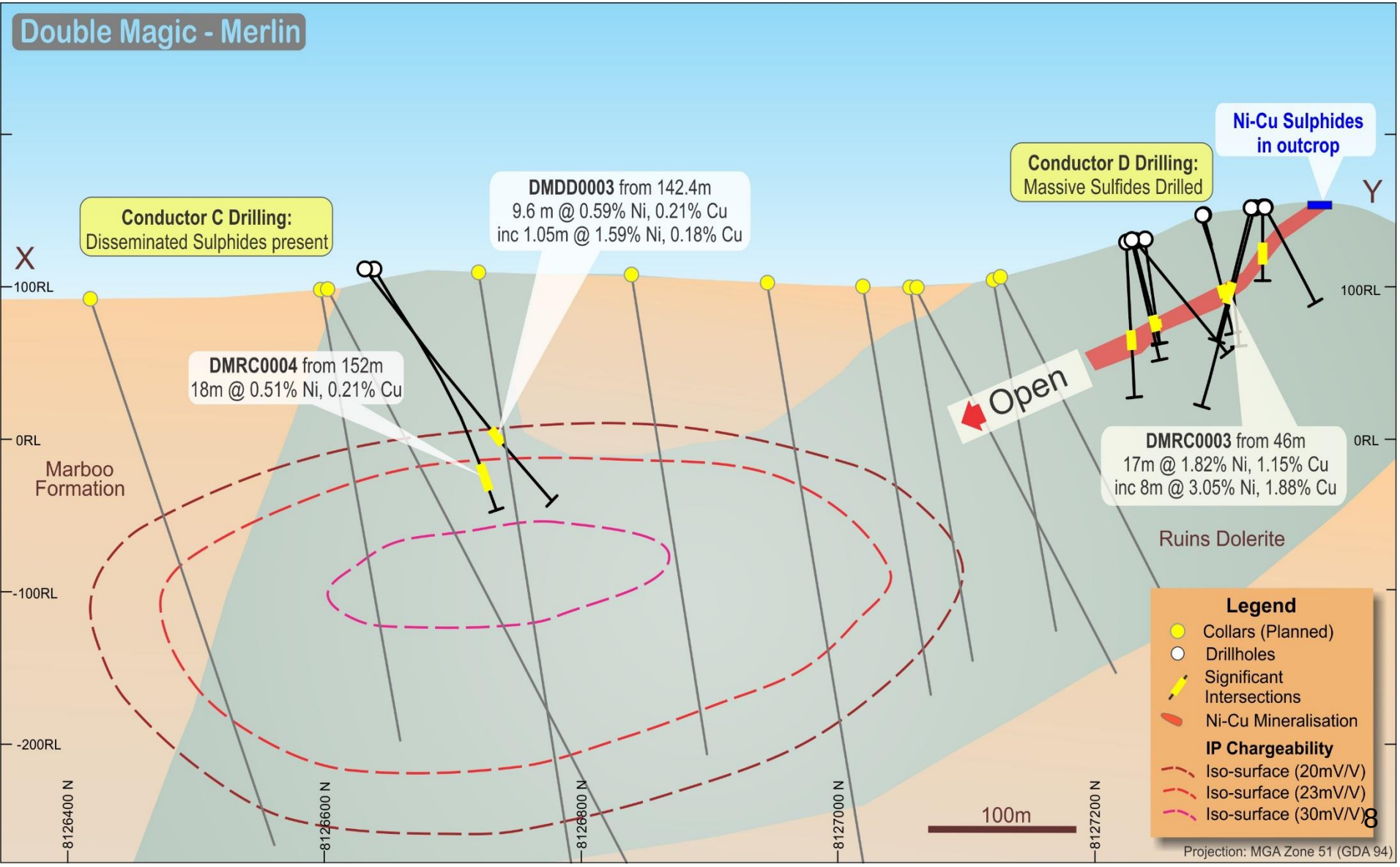
- **Very large body of moderately chargeable material at depth**
- **>2 km long and at least several hundred metres across**
- **Between ~60 to 400m below surface**
- **Appears to plunge down and be open beyond 500m at the eastern end**
- **Plunging keel possibly indicating a magmatic feeder zone**
- **Multi line and multi point anomaly**

10,000m of RC and Diamond drilled planned and approved



IP anomaly already proved to host Ni/Cu sulphides
Drilling testing known mineralisation, geophysics and geology
Very large target

BUXTON RESOURCES



Nominal Schedule

BUXTON RESOURCES

Interpretation and planning

Detailed assessment, interpretation and integration of all datasets to finalise drill targeting

Approvals and Mobilisation

Programme of Works application for 2017 field season drilling

Multi-Phase Drilling

Test and infill on extensions to known mineralisation, IP anomaly

Decision points

Iterative on-site assessment and decisions for ongoing drill plan

On-going Drilling

Infill and extensional drilling, driven by results of the first program

*Company's best estimates of work program timing. Actual program timing may vary due to operational or other factors.

Putting the Target into Perspective

BUXTON RESOURCES

Pre-mining Resource estimates for selected tholeiitic Ni-Cu-Co-PGE deposits.
Lower cutoff grade generally around 0.3% Ni

	Million t	Ni %	Cu %	Co %	Ni-equiv metal t
Sally Malay	17.9	1.53	0.81	0.09	394,650
Nova-Bollinger	14.3	2.30	0.90	0.08	427,570
Nebo-Babel	203	0.41	0.42	0.02	1,349,950
Voisey's Bay	141	1.63	0.85	0.09	3,278,250
Jinchuan	500	1.20	0.70	0.03	8,200,000
Mt Keith (Komatiite)	294	0.52			

Buxton Resources Limited

Phone: +61 8 9380 6063

Fax: +61 8 9381 4056

Email: admin@buxtonresources.com.au

Web: www.buxtonresources.com.au

Head Office

Suite 1, Level 1

14-16 Rowland St

Subiaco WA 6008

Disclaimer

Disclaimer:
This presentation has been prepared by Buxton Resources ("Buxton"). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though Buxton has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by Buxton. Any forward-looking statements included in this document involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, Buxton. In particular they refer only to the date of this document, they assume the success of Buxton's strategies, and they are subject to significant regulatory, business, competitive and economic risks and uncertainties. Actual future events may vary materially from those in the forward looking statements. Recipients of this document are cautioned not to place undue reliance on such forward-looking statements. Buxton makes no representation or warranty as to the accuracy, reliability or completeness of information in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued. To the extent permitted by law, Buxton and its officers, employees, related corporations and agents disclaim all liability, whether direct, indirect or consequential for any loss or damage arising out of, or in connection with, any use or reliance on this presentation or information. All amounts are in A$ unless otherwise stated.

Competent Persons

Competent Persons:

The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Glassock, Member of the Australasian Institute of Mining and Metallurgy, and Mr Derek Marshall, Member of the Australian Institute of Geoscientists. Mr Glassock is an Independent Consultant to Buxton Resources Limited and Mr Marshall is a full-time employee. Mr Glassock 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 Glassock 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. All exploration results and geological information has been previously reported in numerous Company ASX announcements under the 2012 JORC Code. This information has not materially changed since it was initially reported.

The information in this announcement that relates to Geophysical Exploration Results is based on information compiled by Mr Russell Mortimer, who is employed as a Consultant to the Company through geophysical consultancy Southern Geoscience Consultants Pty Ltd. Mr Mortimer is a member of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities 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 Mortimer consents to the inclusion in the report of matters based on information in the form and context in which it appears. All exploration results and geological information has been previously reported in Company ASX announcements under the 2012 JORC Code. This information has not materially changed since it was initially reported.