ASX Release **29th May 2017**

WEST KIMBERLEY EXPLORATION UPDATE

- **Buxton has commenced fieldwork in the West Kimberley as the record-setting and protracted 2016-2017 Wet season ends**
- **Both Program of Work applications covering all drilling proposed at Merlin and Fireant have been approved in full by the DMP**
- **Helicopter-supported on-ground work has been completed regionally over the past week, as well as at the Double Magic project**
- **Double Magic infrastructure is in good condition, but large areas of standing water still exist to the south, preventing access by vehicle**
- **Work will continue at Double Magic using quad bikes with limited helicopter support, while monitoring ground access conditions**
- **Earthmoving and drilling contractors are ready to mobilise the moment surface conditions dry out sufficiently to allow access**

Buxton Resources is pleased to provide an update for its 100% owned nickel-copper projects (Double Magic and Sentinel) located in the West Kimberley region of Western Australia. For project locations, see Figure 1 at the end of this announcement. For prospect locations within the Double Magic Project, see Figure 2 below.

Buxton's 2015 discovery of high-grade primary magmatic sulphides at Double Magic (Merlin prospect) confirmed better than economic grades and thicknesses for the first time in the region. Widespread, near-surface >1% Ni sulphide mineralisation was intersected, with >3% Ni assays returned from three separate targets within the 3 km^2 Merlin prospect (ASX 27/11/15).

During 2016, work focussed on better understanding the size, geometry and genesis of the Ni-Cu sulphide mineralised system at Merlin, de-risking proposed drilling. An extensive work program of surface mapping and sampling, detailed structural studies, petrographic and petrophysical work on surface and drillhole samples was followed by a major pseudo-3D Induced Polarisation (IP) and resistivity geophysical survey. That survey detected a large chargeability anomaly beneath known surface and drillhole Ni-Cu mineralisation (ASX 24/10/16).

The identification of Ni-Cu sulphides in outcrop over a continuous 700-metre-long zone (ASX 2/11/16) further confirmed this exciting target area at Merlin and the likely presence of a large magmatic Ni-Cu sulphide system.

Detailed preparations for the planned 10,000 metre RC and diamond drilling campaign have been underway for months, with commencement initially anticipated for late April or early May 2017. Programs of Work were approved by the DMP, drilling and earthmoving contracts let and personnel engaged on that assumed schedule.

This year, substantial rainfall in the region continued through until mid-May, capping off one of the biggest and longest Wet (monsoon) seasons on record. The area around the Double Magic project has received up to 1,600 mm of rain since December, over double the usual annual total.

Rivers and springs in the area continue to flow, with large areas of standing water still covering many black soil floodplains (see Figure 3 below). Even light vehicle access is currently not possible beyond a few kilometres north of the Gibb River Road, indicating it may be several weeks before the 70km of access track and two major river crossings can be prepared for heavy vehicles.

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It should be noted that any delayed start to drilling will not impact Buxton's ability to complete the planned work program this field season.

The focus of heli-mobilised, quad bike-supported work over the next few weeks will be at the Fireant prospect 15 km east of Merlin, where geological mapping and sampling is still at an early stage. A better understanding of the local geology at Fireant will enhance target prioritisation and further de-risk the drilling planned this season at six selected VTEM anomalies. Site preparation at Merlin will also be finalised to expedite earthmoving once heavy equipment can access the site.

For more detailed information on the planned drilling at Merlin, readers are referred to the latest Investor Presentation (ASX 11/05/17).

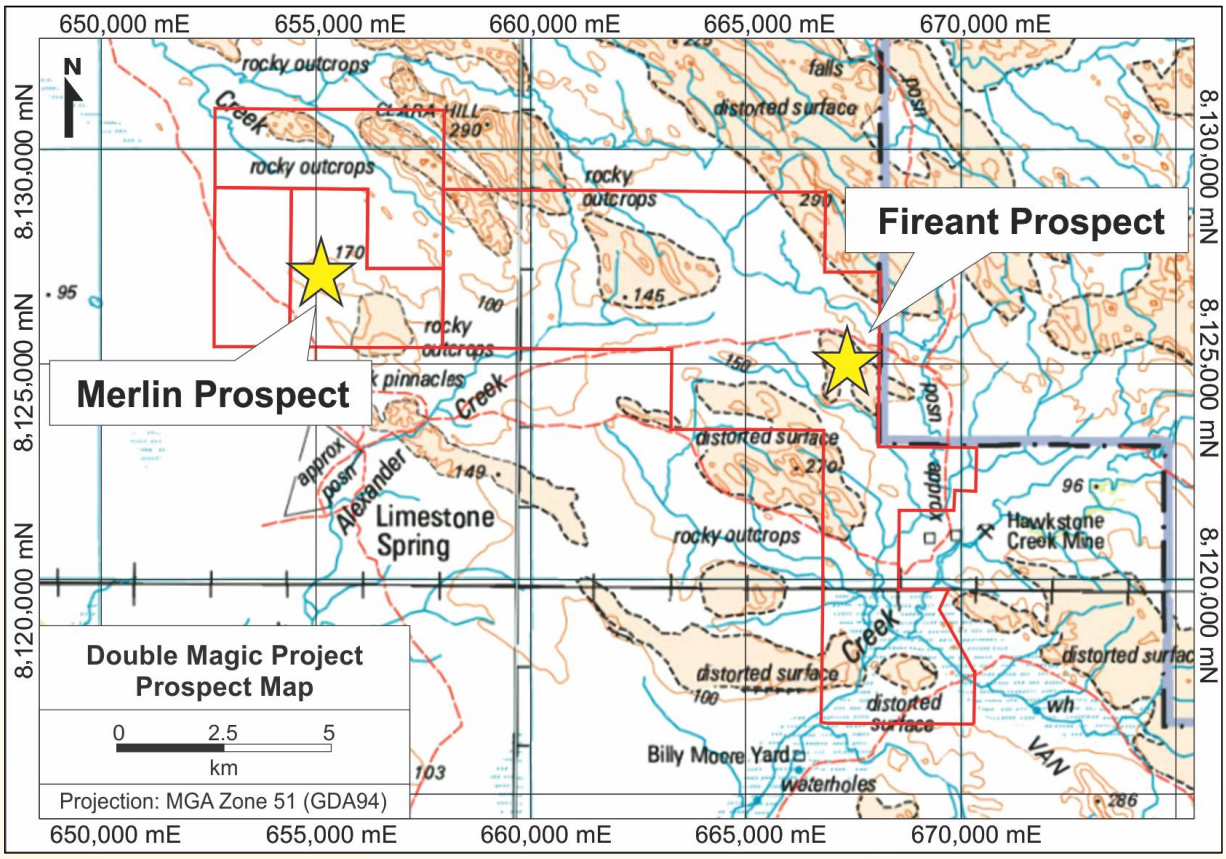

Figure 2 *– Location of Double Magic prospect areas*

Figure 3 *– Looking north along the Double Magic access track, 21st May 2017*

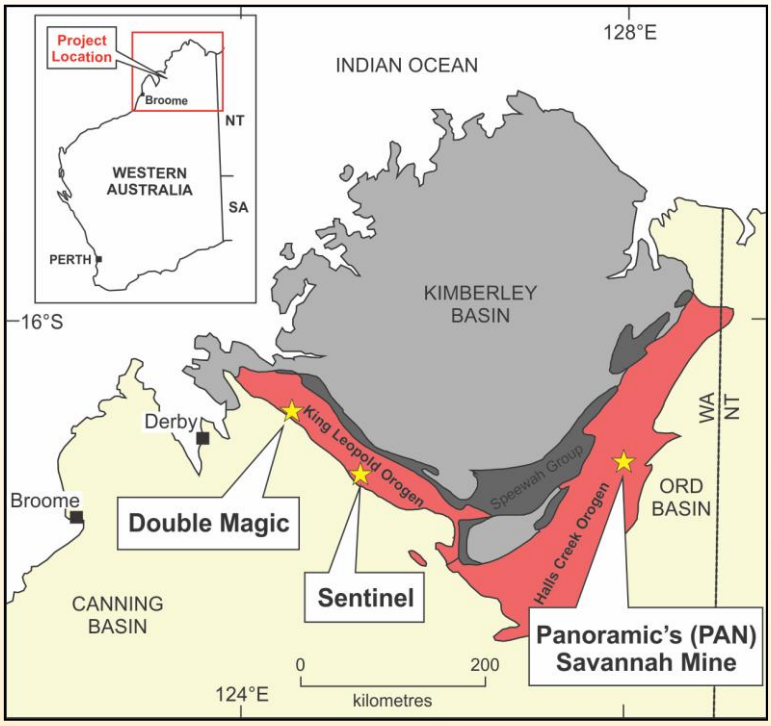

Figure 1 *– Location of Buxton's two West Kimberley projects (Double Magic and Sentinel) also showing the location of Panoramic's Savannah Ni-Cu Mine*

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Competent Persons

The information in this report that relates to Exploration Results is based on information compiled by Mr Rolf Forster, Member of the Australasian Institute of Mining and Metallurgy, and Mr Derek Marshall, Member of the Australian Institute of Geoscientists. Mr Forster is an Independent Consultant to Buxton Resources Limited and Mr Marshall is a full-time employee. Mr Forster 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 Forster 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.

JORC Table: Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Double Magic Project is located in the Kimberley region of Western Australia and consists of four exploration licences (E04/1533, E04/2142, E04/2026 & E04/2060) held by Alexander Creek Pty Ltd. Alexander Creek Pty Ltd is a wholly (100%) owned subsidiary of Buxton Resources Limited. The Sentinel project consists of one exploration licence (E04/2408) granted to Buxton Resources on 16/03/16.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing with the DMP and there are no known impediments for exploration on these tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Data used during the appraisal of the Double Magic Project (previously known as the Alexander Creek Project, Clara Hills, Jack's Hill, Limestone Springs & Maura's Reward) has been collected by numerous exploration parties, including Alexander Creek Pty Ltd, Victory Mines Limited (ASX:VIC), Proto Resources and Investments Limited (ASX:PRW), and Ram Resources Limited (ASX:RMR). All geophysical data has been independently reviewed by Southern Geoscience Consultants. All historical data presented has been previously reported under JORC 2004 and there has been no material change. The Sentinel project has previously only been subject to regional mapping by the GSWA and other government bodies.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Project areas lie within the Palaeoproterozoic Hooper Province of the King Leopold Orogen in the Kimberley region of Western Australia. The geology of the Project is characterized by mica schists of the Marboo Formation which are intruded by thick sills of the Ruins Dolerite. The Ruins Dolerite is a medium- to fine-grained mafic-ultramafic intrusive that is host to the known nickel-copper sulphide mineralization. This mineralization is interpreted to represent primary orthomagmatic sulphide mineralization, however there appears to be significant re-mobilisation and alteration of the mineralization in places.

Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Included in full in multiple ASX releases during the second half of 2015, most recently on 27th November 2015. Details of drillholes referenced in this release are again included as Table 2.
	o *easting and northing of the drill hole collar*	
	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	
	o *dip and azimuth of the hole*	
	o *down hole length and interception depth*	
	o *hole length*	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	No weighting, truncations, aggregates or metal equivalents were used.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Due to the locally complex geometry of high-grade zones observed in orientated drillcore (particularly remobilised massive sulphides) true widths of intersections are difficult to determine with full confidence. Any true width estimates provided represent the best possible estimate, based on gross orientation of mineralised zones as interpreted from drilling, geophysical data, and surface mapping
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Included in full in multiple ASX releases during the second half of 2015, most recently on 27th November 2015.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All currently available exploration results have been reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	There is no other exploration data that is deemed to be meaningful or material.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See text in body of release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Additional zones of interest are currently being identified based on new information (such as mapping, drilling, geochemical or geophysical data). Regionally, the extensive land package containing significant exposure of the nickeliferous host Ruin's Dolerite are of exploration interest.