

ASX Release

26 June 2018

## **Directors of DDH1 elect shares as payment for drill program in addition to \$150,000 EIS grant**

Buxton Resources Limited (“Buxton” or “the Company”) is pleased to announce that its drilling contractors have agreed to accept shares for the upcoming drilling campaign commencing in July.

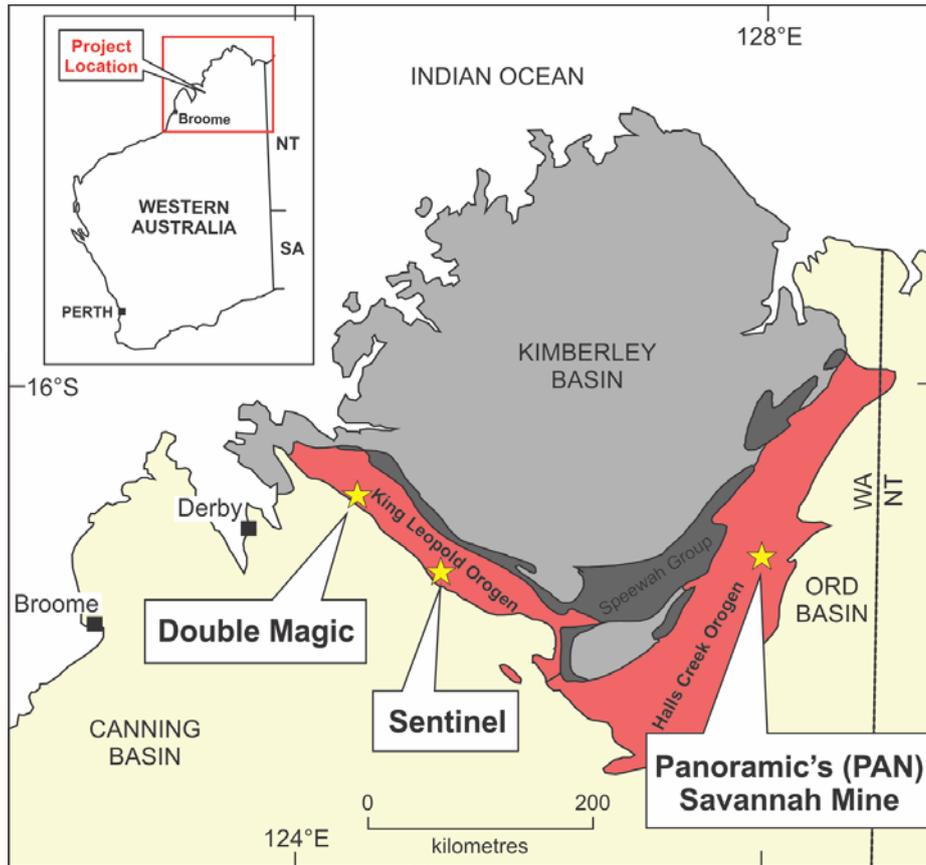
Noting the importance of maintaining the Company’s cash reserves, DDH1 Directors have agreed to accept Buxton shares at a deemed price of \$0.135 per share, being the closing price last week and 5 day VWAP. Additionally, the company is pleased to confirm and recognise the support of the Western Australian Department of Mines, Industry Regulation and Safety with an Exploration Incentive Scheme Co-funded Drilling grant for up to \$150,000 for direct drilling costs for this next program.

This allows Buxton to enjoy the enviable position of not drawing on current cash reserves for any part of the direct drilling costs of the 2018 drill program.

With the support of the drill company Directors and the Western Australian Government, Buxton can now comfortably commence the exciting drilling program whilst preserving its’ cash reserves of circa \$2.4 million for future exploration. The Company is well funded for the upcoming exploration program.

The Board note that the share issue is an efficient way of enabling exploration to be undertaken in the West Kimberly and are pleased to have attracted this level of industry support into the Company’s future.

The issue of shares is not subject to shareholder approval and will fall within the Company’s 15% placement capacity under ASX LR 7.1



**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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