ADDITIONAL STRONG GROUND EM CONDUCTORS AT WIDOWMAKER

Highlights

- **Two additional conductors identified bringing to eight the total number of moderate to highly conductive targets that could represent bedrock massive or disseminated sulphide bodies**
- **New conductors;**

WVA-08b: **Moderately to highly conductive, well-defined, discrete late time anomaly over approximately 600m strike length**

WVA-013: **Moderately to highly conductive late time anomaly with strike length indicated to be approximately 1,000m**

- **Previously reported highly conductive targets: WVA-06 (500m), WVA-08a (650m)**
- **Previously reported weakly to moderately conductive targets: cluster of three WVA-03-04-05 and WVA-01b**
- **Ground EM survey, processing and interpretation now complete**
- **3,000m RC drilling program scheduled to begin first week of May**

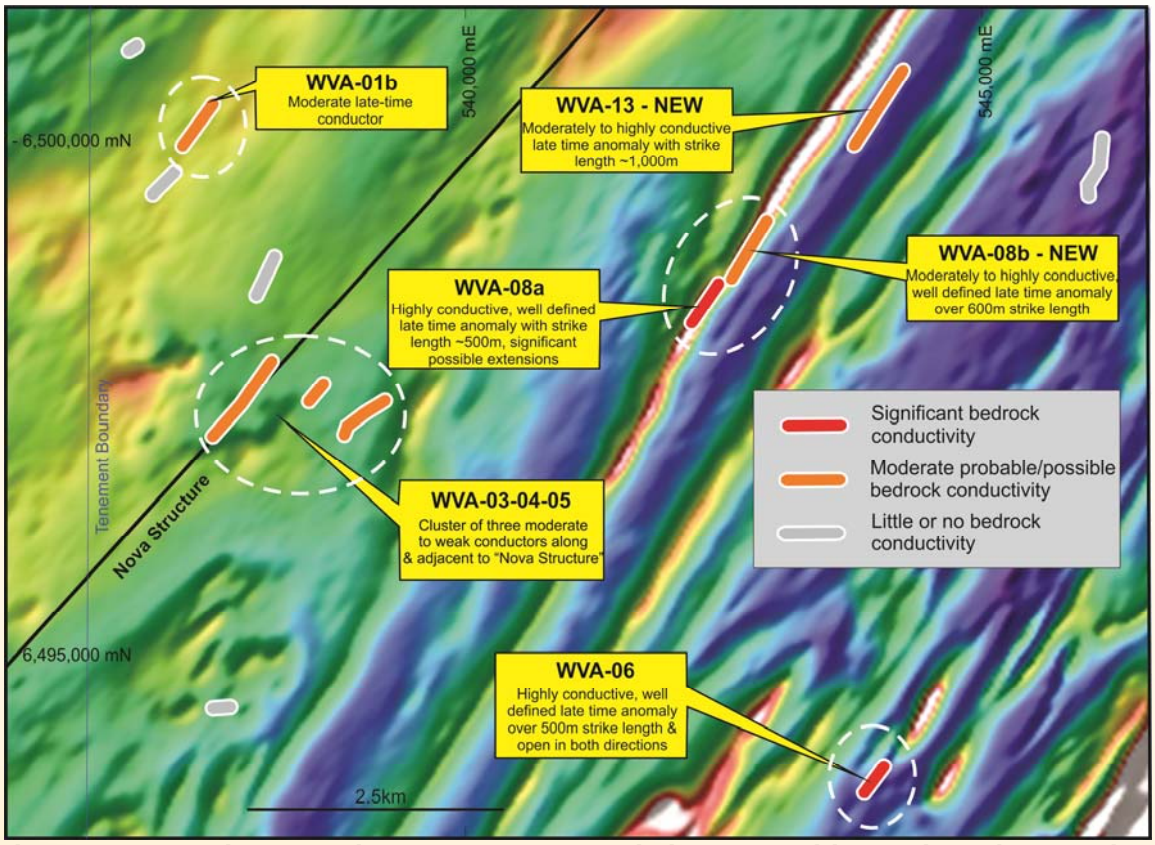

Figure 1. Ground EM conductors over magnetic image – Widowmaker Ni-Cu Project

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Summary

The directors of Buxton Resources Ltd (ASX:BUX) are very pleased to report that the ground electromagnetic (EM) survey at the Widowmaker Ni-Cu project has delineated a further two moderate to strong conductors, taking to eight the total number of significant targets. Two of these (WVA-06 & WVA08a) fall well within the conductivity range for massive or semi-massive sulphide mineralization and graphite. Six other moderate to weak conductors may be caused by disseminated sulphide or other more conductive stratigraphy.

The Company plans to test the majority of these conductors for Ni-Cu sulphide mineralisation with an initial ~3,000m RC drilling program now planned to begin in the first week of May.

New Ground EM Conductors

The two new ground EM conductors identified are described below.

WVA-08b

This target occurs immediately along strike to the north-east of conductor WV-08a and gives a combined strike length of 1.25km. WVA-08b is a moderately to highly conductive, well defined, discrete late time anomaly modeled as steeply dipping to the north-west with a strike length of ~600m. This target is coincident with a long strike length magnetic unit.

WVA-013

WVA-013 is a moderately to highly conductive late time anomaly apparently with a strike length of around 1km and a modeled north-westerly dip. It appears to be related to a non-magnetic linear unit just adjacent to the magnetic unit associated with WVA-08b/08a and also has a weak calcrete soil anomaly of 38ppm Ni.

Previously Identified Ground EM Conductors

WVA-06

This target is a highly conductive, well defined, discrete late time anomaly identified in the moving loop EM survey. It was modeled with 500m of surveyed strike length and is open at both ends. There is 100m depth to the top of the modeled conductor which is moderately to steeply dipping to the northwest. This conductor occurs just along strike from a discrete magnetic anomaly and a Cu calcrete anomaly identified in historical sampling and confirmed by Buxton's recent calcrete orientation sampling program (peak 93ppm Cu). The target also occurs within a major regional geochemical trend with a metal association of Ni-Cu-Co-Mo-Zn-As.

WVA-08a

WVA-08a is a highly conductive, well defined, discrete late time anomaly identified in the moving loop EM survey. The strike length is interpreted to be approximately 650m with the target occurring 70-100m below surface and dipping moderately to the northwest. The conductor is coincident with a long strike length magnetic unit. Weak geochemical anomalism over this target was identified in Buxton's recent orientation calcrete sampling, with a peak result of 41ppm Ni.

WVA-03-04-05 Cluster

A cluster of three moderate to weak conductors has been confirmed in an area associated with the “Nova Structure” – a fault interpreted to have been important for the emplacement of the intrusion hosting the Nova and Bollinger discoveries of Sirius Resources. The cluster of three conductors is located around a weak magnetic anomaly that appears to occur within the core of a regional fold hinge and may indicate the presence of an intrusive rock body. In addition, recent orientation calcrete geochemistry by Buxton returned peaks of 119ppm Cu and 41ppm Ni over these conductors.

WVA-01b

WVA-01b is a moderately conductive late time anomaly. Modeling of the data is somewhat ambiguous. However, most of the possibilities modeled indicate a conductor that is relatively deep, suggesting a bedrock source. No geochemical anomalism is associated with this conductor, suggesting that if mineralisation is present it exists under cover or is “blind”.

Other Results

All other VTEM conductors showed ground EM responses that indicate they are likely surface regolith derived, and are therefore not considered high priority targets.

Conclusions

The Company continues to be excited by the confirmation of eight significant, highly and moderately conductive targets in the ground EM program in a region now proven to host emerging world class Ni-Cu deposits.

Ranger Drilling has been contracted to begin a ~3,000m initial RC program to the majority of the high priority targets identified in the ground EM survey. It is expected that the drilling program will begin in the first week of May.

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Competent Persons

The information in this report that relates to exploration results and geology is based on information compiled and/or reviewed by Dr Julian Stephens, Member of the Australian Institute of Geoscientists and Non-Executive Director for Buxton Resources Limited. Dr Stephens has sufficient experience which is relevant to the activity being undertaken to qualify as a "Competent Person", as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.

The information in this report that relates to geophysical results and interpretation is based on information compiled and interpreted by Southern Geoscience Consultants Pty Ltd and reviewed by Mrs. Anne Tomlinson (MSc), a Principal Geophysicist at Southern Geoscience Consultants. Mrs. Tomlinson is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the type of activity she is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mrs. Tomlinson consents to the inclusion in this report of the matters reviewed by her in the form and context in which they appear.