ASX Release **29th July 2016**

Quarterly Activities Report for period ending 30th June 2016

Highlights

Double Magic Ni & Cu – West Kimberley

- **Intensive field based exploration programs have been ongoing at Double Magic project for the last 8 weeks**
- **Work to date at Double Magic has been encouraging enough to warrant a significant extension of time on site to continue detailed geological and geophysical investigation**
- **Thorough and detail geological data sets collected include structural, geochemical, geophysical and lithological**
- **With data collection ongoing, Buxton looks forward to releasing findings and interpretations to the market once works and assays are completed**

Yalbra Graphite – Gascoyne Region

- **Australia's highest reported grade graphite resource: 4.0Mt @ 16.2% TGC (Inferred)**
- **Field work for Yalbra has been completed for this field season**
- **Ground investigations of geophysical anomalies indicated modest potential for new graphite occurrences proximal to the main Yalbra graphite resource**
- **Commercialisation of the Yalbra graphite project is ongoing**

Corporate

- **Cash balance (30 June 2016) of approximately $1.5 million**

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Double Magic Ni & Cu – West Kimberley

During the quarter, Buxton spent eight weeks at the Double Magic Ni-Cu Project (location in Figure 1) conducting intensive field based exploration programs. Work to date at Double Magic has been encouraging enough to warrant a significant extension of time on site to continue detailed geological and geophysical investigation.

The exploration team collected thorough and detailed geological data sets including structural, geochemical, geophysical and lithological information. With data collection ongoing, Buxton looks forward to releasing findings and interpretations to the market once works and assays are completed.

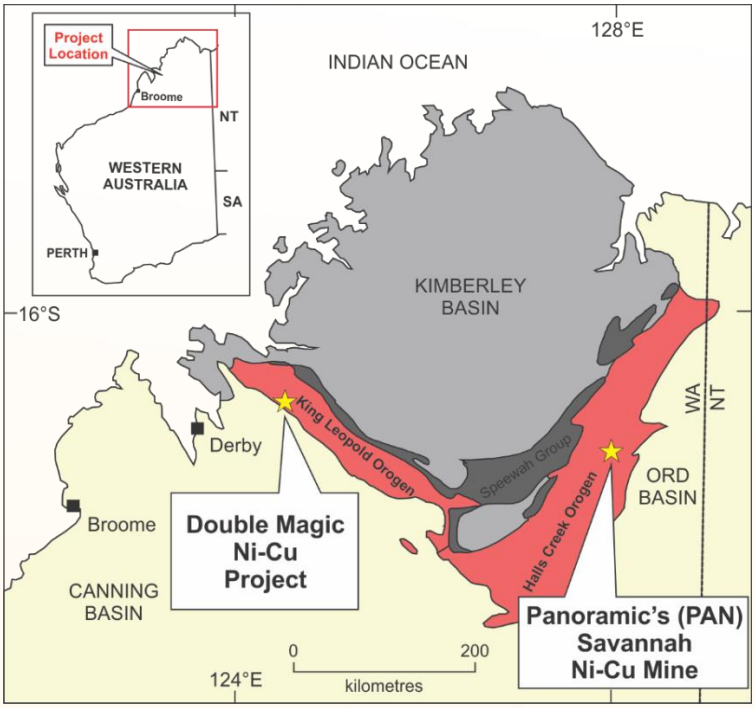


Figure 1 – Location of the Double Magic Ni-Cu Project in Western Australia. Also shown is the location of Panoramic's Savannah Ni-Cu Mine.

Yalbra Graphite – Gascoyne Region

Yalbra is Australia's highest reported grade graphite resource at 4.0Mt @ 16.2% TGC (Inferred) and has considerable potential to be expanded along strike, and for discovery of additional resources. Additionally, Buxton has shown commercial products can be produced from its very high grade Yalbra Graphite Project. As such, the Company is now in a position to seek a development and/or offtake partner to assist in commercialising the project.

Yalbra exploration and development activities continued during the quarter with field work for Yalbra now completed for this field season. Soil and rock chip sampling along interpreted shear zones failed to produce any significant results for precious or base metals. However, ground investigations of geophysical anomalies indicated modest potential for new graphite occurrences proximal to the main Yalbra graphite resource

Northampton Base Metals Project

The Northampton project area is located 477km North of Perth, along the Northwest Coastal Highway between Geraldton (in the South) and Ajana (in the North). The Northampton project area includes two tenement applications, E66/88 and E66/87 for a total area of 872 km2. The main target commodities in this project are Cu, Pb, Zn, Ag and Au. The principal target style is structurally controlled polymetallic sulphide veins and pods.

Buxton's field season commenced with a field trip to BUX's wholly owned, contiguous and large tenement holding in at Northampton. Follow up rock chip sampling for potential REE mineralisation failed to produce any significant results.

Corporate

Buxton continues to meet all necessary expenditure needs and is, per usual, operating with demonstrable financial constraint and responsibility.

Cash balance as at 30 June 2016 was approximately $1.5 million.

For further information please contact:

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Competent Persons

The information in this report that relates to exploration results and geology for the Double Magic Project is based on information previously reported under the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 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.

The information in this report that relates to exploration results and geology for the Yalbra and Zanthus projects is based on information previously reported under the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves based on information compiled and/or reviewed by Mr Eamon Hannon, Fellow of the Australian Institute of Mining and Metallurgy and CEO at Buxton Resources Limited. No material changes have occurred to this information. Mr Hannon has sufficient experience which is relevant to the activity being undertaken to qualify as a "Competent Person", as defined in the 2012 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. There have been no material changes to the information reported in the previous report.

The information in this report that relates to in-situ Mineral Resources is based on information compiled by David Williams of CSA Global Pty Ltd and previously reported 25/2/2014. David Williams is a Member of the Australasian Institute of Mining and Metallurgy, and a Member of the Australian Institute of Geoscientists and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he has undertaken, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2012 Edition). David Williams previously consented to the inclusion of such information in the previous report in the form and context in which it appeared. There have been no material changes to the information reported in the previous report.

Appendix 1: Changes in interests in mining tenements - Buxton Resources Ltd 01/04/16 – 30/06/16

	Tenement	Location	% at beginning of quarter	% at end of quarter
Interests in mining tenements relinquished, reduced or lapsed				

Interest in mining tenements acquired or increased	E28/2620	Fraser Range	0	100

The mining tenements held at the end of the quarter and their location	E 28/2201	Zanthus	100	100
	E 28/1959	Zanthus	100	100
	E 63/1595	Dempster	100	100
	E 63/1582	Dempster	90	90
	E 63/1720	Dempster	100	100
	ELA 63/1675	Dempster	100	100
	ELA 63/1676	Dempster	100	100
	ELA 63/1677	Dempster	100	100
	ELA 63/1685	Dempster	100	100
	ELA 63/1686	Dempster	100	100
	ELA 63/1687	Dempster	100	100
	ELA 63/1688	Dempster	100	100
	E 09/1985	Yalbra	100	100
	E 09/1972	Yalbra	90	90
	E 09/2101	Yalbra	100	100
	ELA 66/87	Northampton	100	100
	ELA 66/88	Northampton	100	100
	ELA 70/4730	Northampton	100	100
	E 66/90	Northhampton	100	100
	E 66/91	Northhampton	100	100
	E 66/92	Northhampton	100	100
	ELA 77/2237	Yilgarn	100	100
	ELA 77/2238	Yilgarn	100	100
	E04/1533	Derby/West Kimberley	100	100
	E04/2026	Derby/West Kimberley	100	100
	E04/2060	Derby/West Kimberley	100	100
	E04/2142	Derby/West Kimberley	100	100
	ELA 04/2406	Derby/West Kimberley	100	100
	ELA 04/2407	Derby/West Kimberley	100	100
	ELA 04/2408	Derby/West Kimberley	100	100
	ELA 04/2411	Derby/West Kimberley	100	100
	P04/269	Derby/West Kimberley	100	100

Abbreviations and Definitions used in Tenement Schedule:

E Exploration Licence ELA Exploration Licence Application P Prospecting Licence