



September 2014

Corporate Snapshot



Buxton Resources Limited

ASX Code	BUX, BUXO
Shares on Issue¹	54.8 million
Options on Issue²	18.5 million
Market Cap. (at \$0.23)	\$12.6 million
Cash (30 June 2014)	\$1.3 million
Debt	Nil
Enterprise Value	\$11.3 million

1. In addition 500,000 performance rights on issue

2. Av Ex Price \$0.40, Av Expiry Date 2.1 years

Shareholders

National Business Holdings	15.90%
Montezuma Mining (MZM)	4.4%
Top 20	60.1%

Board & Management

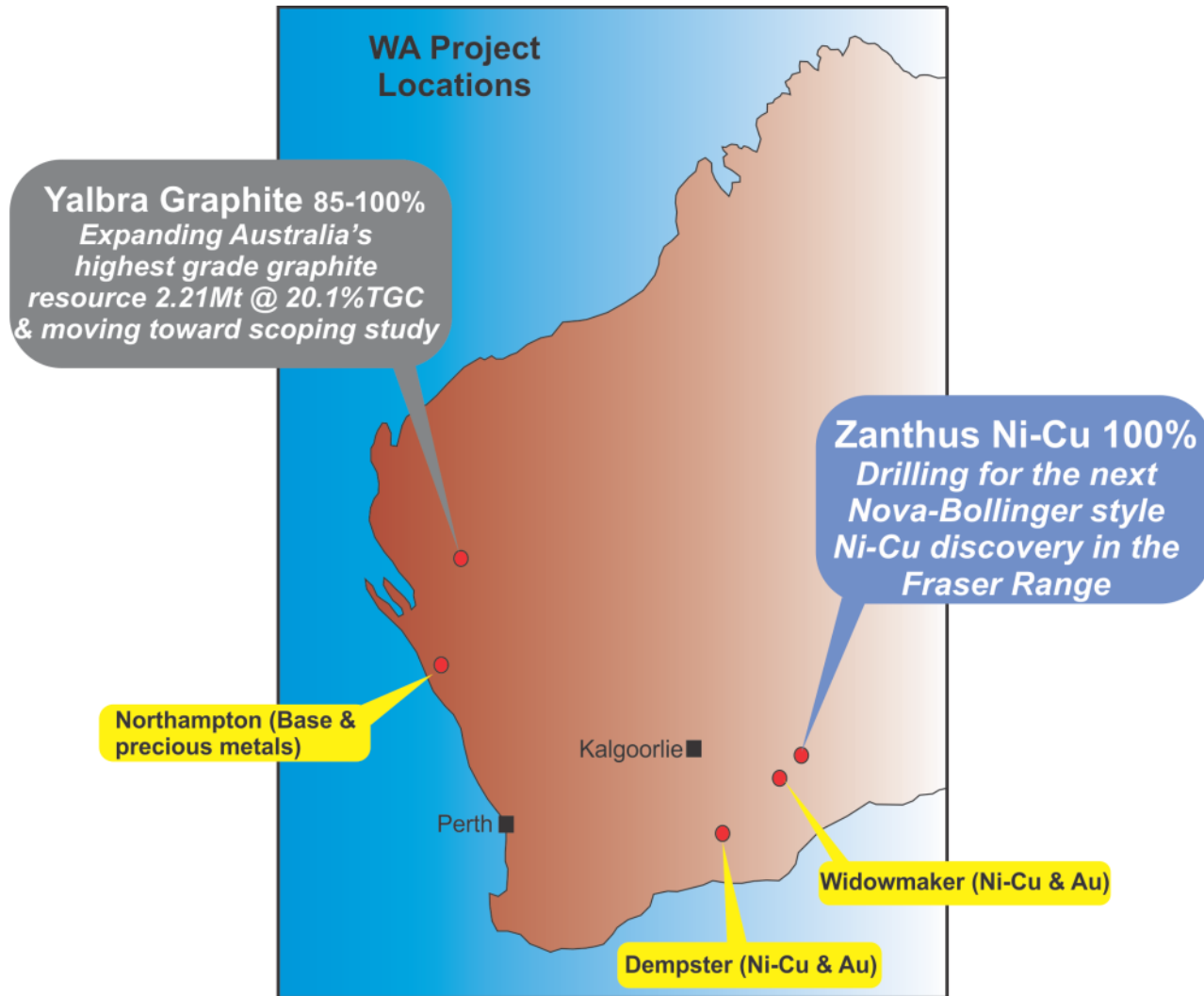
Seamus Cornelius	Chairman
Anthony Maslin	Managing Director
Dr Julian Stephens	Non Executive Director
Stuart Fogarty	Non Executive Director
Xingzhou Liu	Non Executive Director



Projects Overview



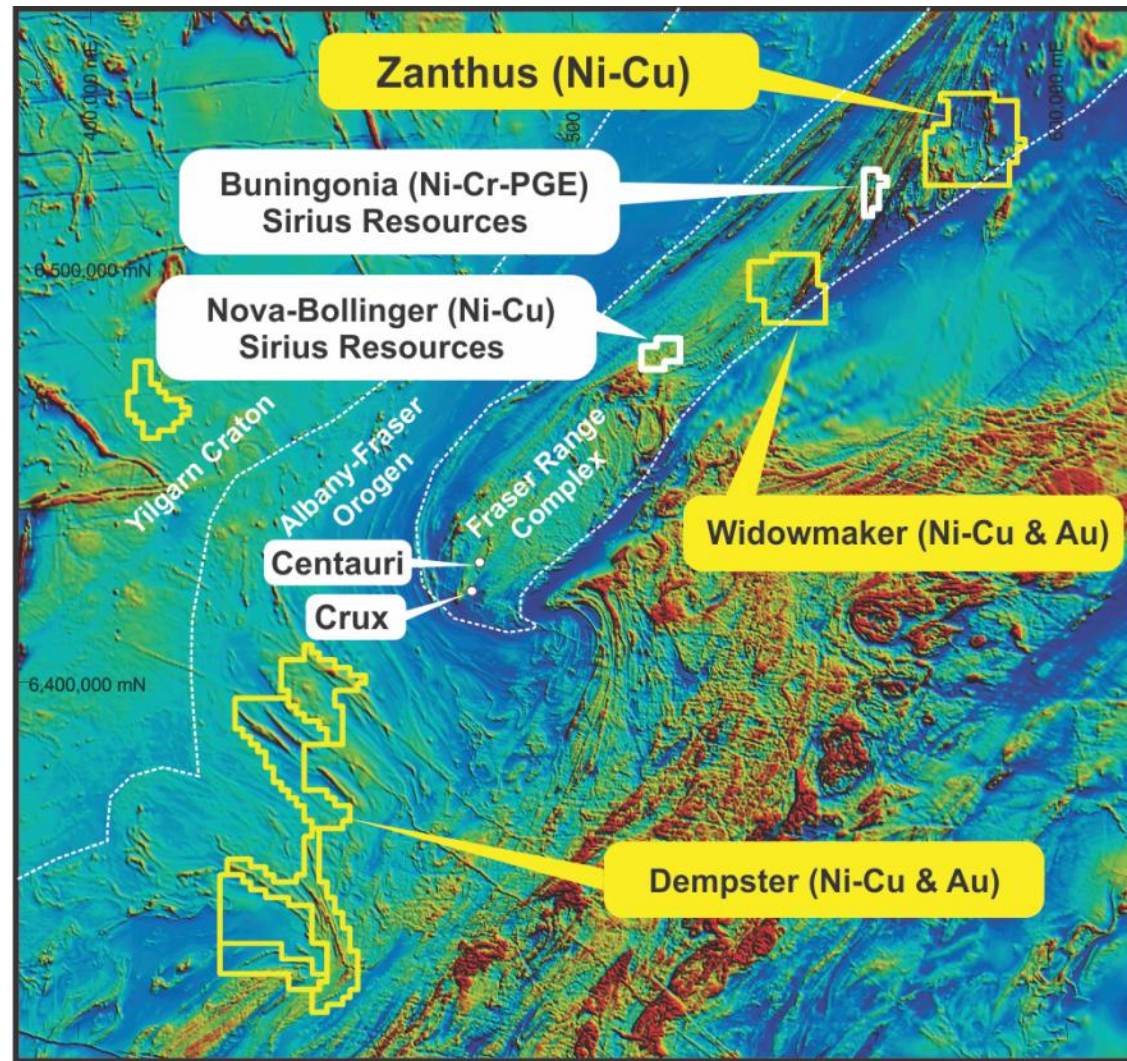
BUXTON RESOURCES



Strong WA project pipeline

Strategic Fraser Range Position

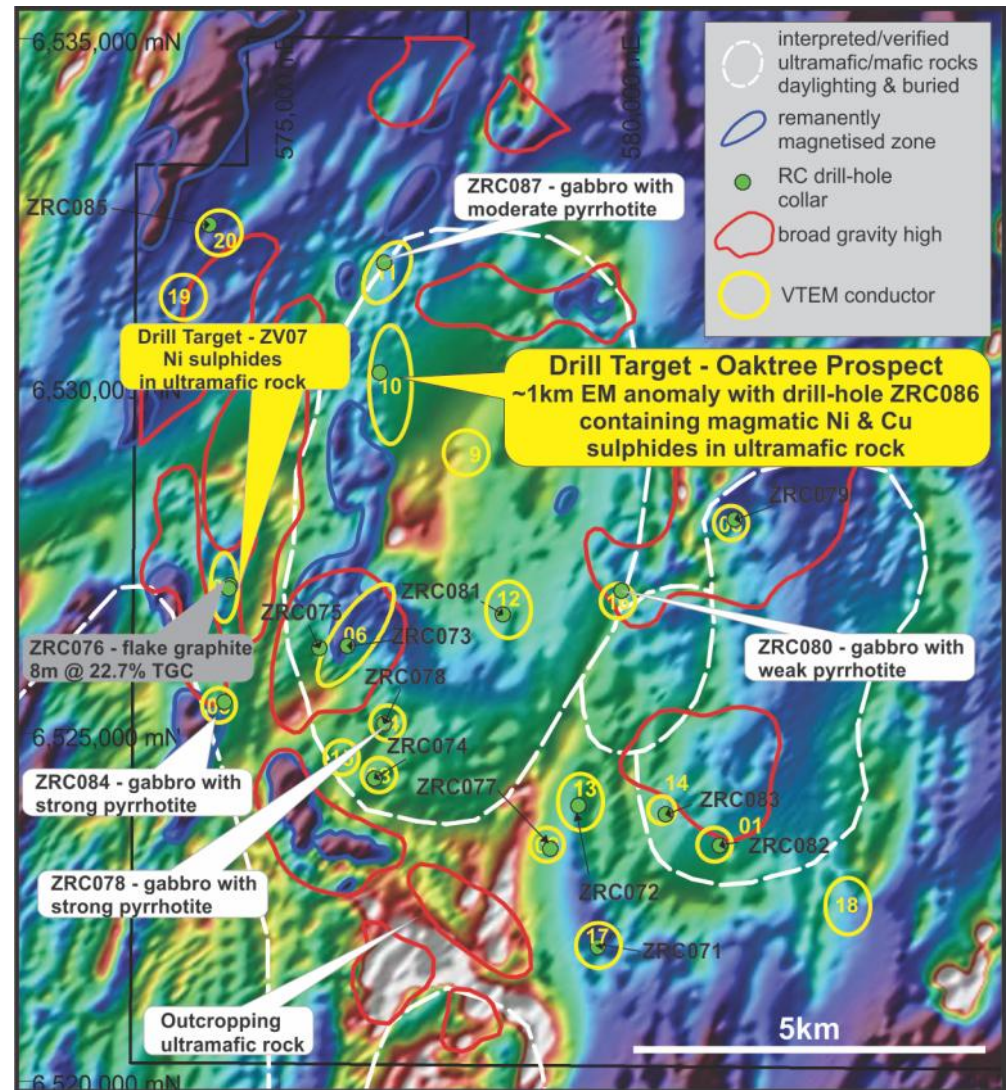
- 2,348km² ground position in and around the Albany-Fraser Orogen – **close to Nova**
- Strategic position in the Fraser Range with Zanthus and Widowmaker (**100% owned**)
- New Ni-Cu & Au project emerging at Dempster (**90-100% owned**)



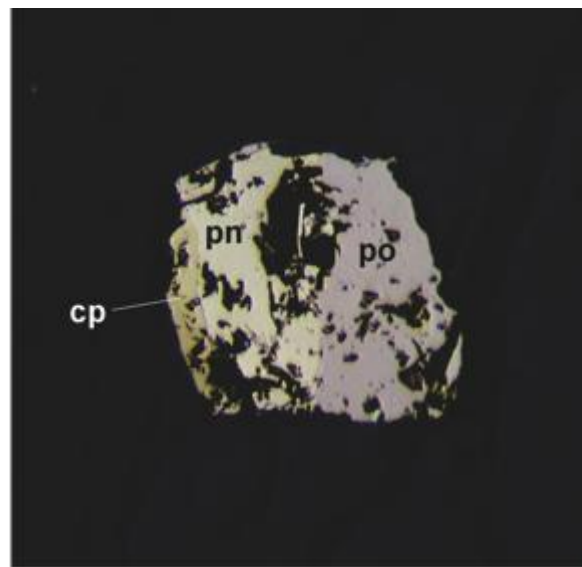
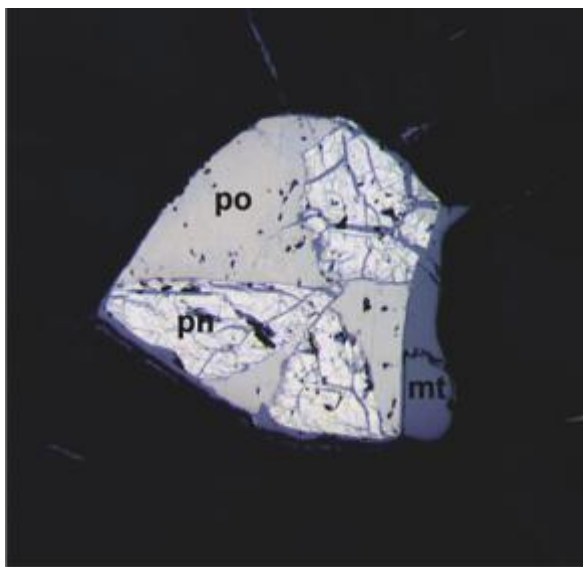
One of the largest Fraser Range ground positions in a listed company

Zanthus First Pass Drilling Results

- Zanthus First Pass Drilling completed in Q2 2014 confirms the system is **“live” and highly prospective**
- Definitively identified magmatic nickel sulphides within ultramafic rock : ZRC086 in target ZV10 – **the Oaktree Prospect**
- Confirmation of previous geological interpretation - multiple mafic / ultramafic bodies
- Ultramafic intersected in 2 holes with gabbro widespread over western part of the project
- Disseminated sulphides throughout gabbro, ultramafic and country rock paragneisses



Confirmation of large, active, sulphidic, mafic-ultramafic system



Photomicrographs of magmatic composite sulphide grains containing nickel and copper ore minerals from ZRC086 96-100m. po = pyrrhotite, pn = pentlandite, cp = chalcopyrite, mt = magnetite, field of view on both images is 300 microns

Definitive, early magmatic nickel-copper sulphides at Oaktree



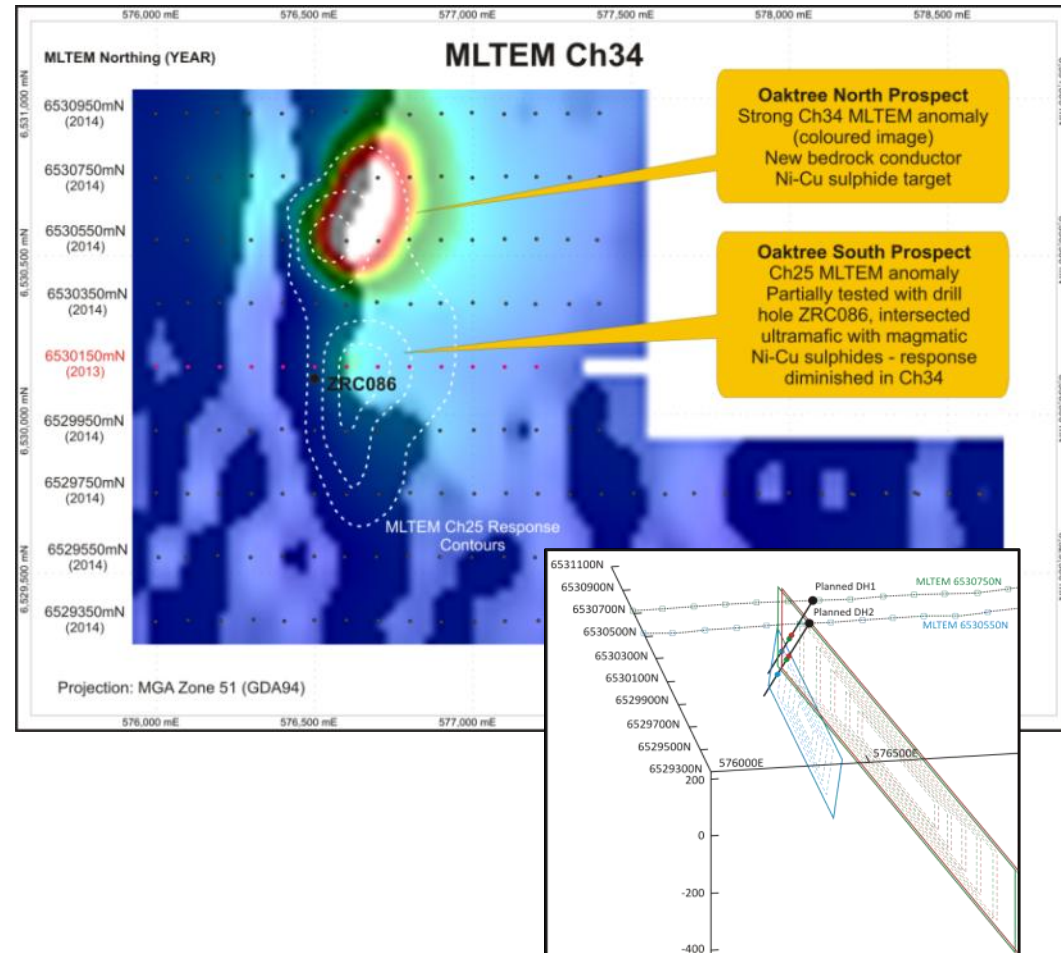
Zanthus Project has now been shown to be “fertile” in terms of potential for discovery of economic Ni-Cu mineralisation

- Located in Proterozoic orogen in close proximity to major, crustal scale shear zone & broadly along strike from Nova-Bollinger ✓
- Very large ultramafic-mafic system with significant geological complexity and numerous smaller dyke and/or sill-like bodies ✓
- Sulphur-rich country rocks to potentially contribute to sulphur saturation of ultramafic-mafic rocks ✓
- Ultramafic rock with petrographically verified, abundant magmatic blebs of composite pentlandite, chalcopyrite and pyrrhotite ✓
- The next Nova-Bollinger style Ni-Cu discovery ?

“Fertile” for next potential Ni-Cu discovery in the Fraser Range

Strong conductor at Oaktree

- **1km long**, late-time MLTEM anomaly
- New, **strong and discrete conductor** at Oaktree North – untested by drilling
- **Magmatic Ni and Cu sulphides identified along strike at Oaktree South**
- RC drilling program at Oaktree North to test strong high priority conductor planned for **Oct - Nov 2014**
- **RC drilling of over at least a further 5 Zanthus EM anomalies** to immediately follow



Compelling Ni-Cu sulphide target

ZANTHUS

- RC Drilling of two circa 250m deep holes at strong Oaktree North Prospect (Oct - Nov 2014)
- An additional >1,000m RC drilling programme over at least a further 5 Zanthus EM anomalies to immediately follow
- MLTEM surveys to further define new anomalies for drilling on regional targets
- Aircore drilling – stratigraphic & gold



DEMPSTER

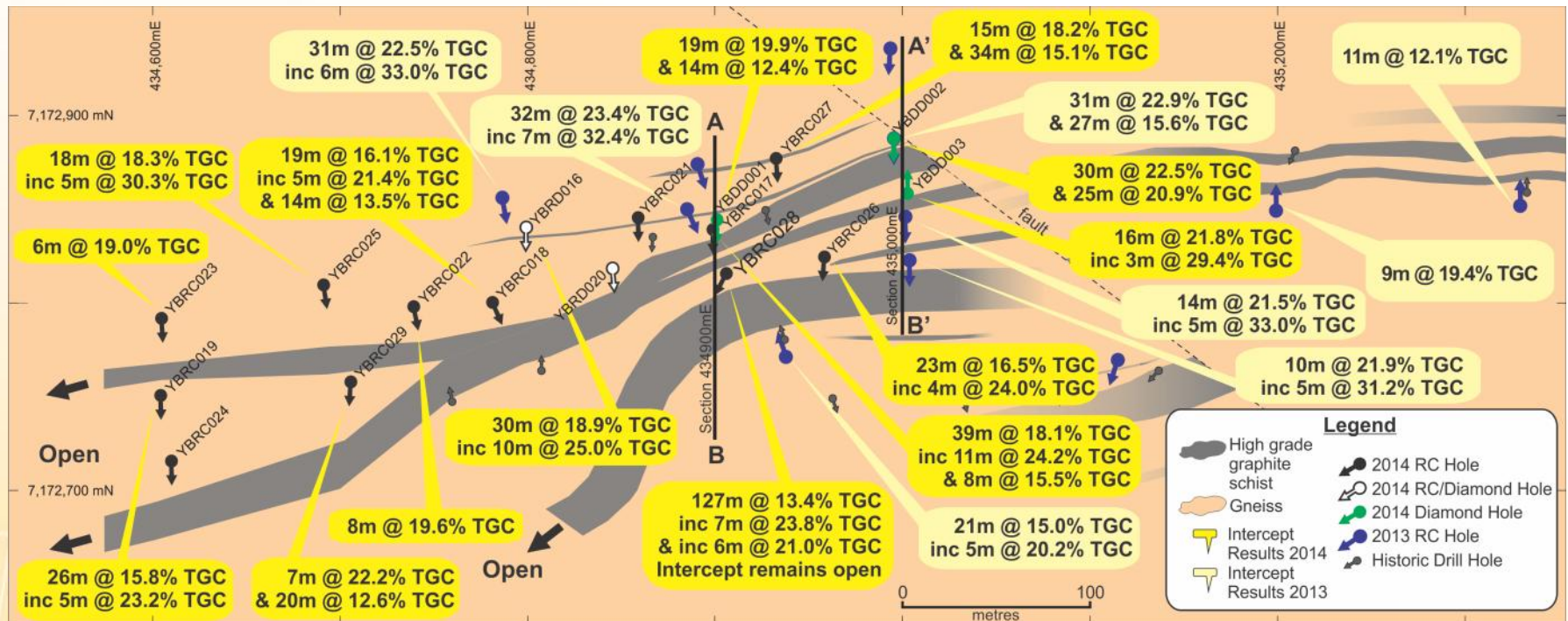
- Ground EM and Geochem programmes to define drilling targets

High impact drilling of compelling Ni-Cu sulphide targets

Yalbra Graphite Project



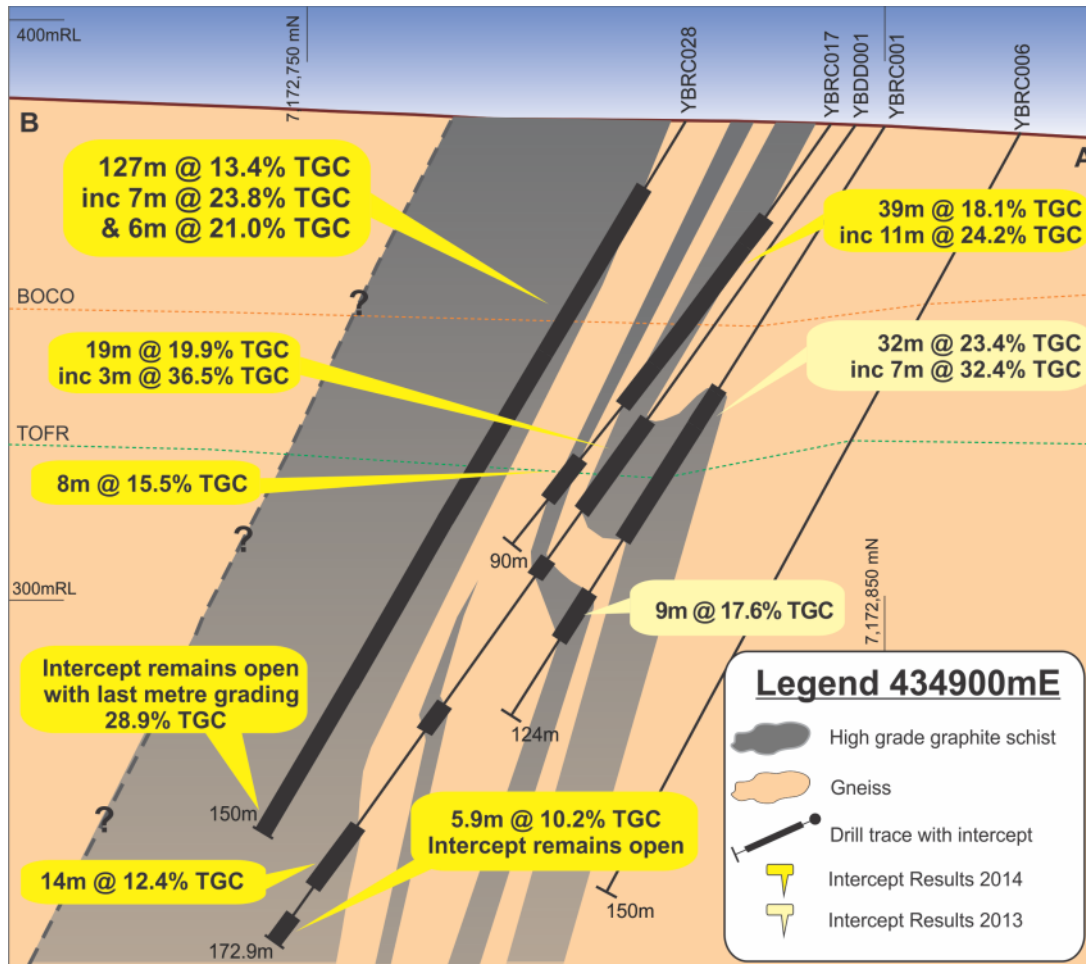
- Highest grade graphite resource in Australia – 2.21Mt @ 20.1% TGC
- 2014 drilling program extends high grade mineralisation over 200m to the west of resource area
- **Resource update expected late Q3 – early Q4 2014**
- Coarse, medium and fine flake graphite shown in petrographic studies
- **Metallurgical test-work program underway**



Expanding Australia's highest grade graphite resource

Drilling results include;

- 127m @ 13.4% TGC
inc. 7m @ 23.8% TGC
& 6m @ 21.0% TGC
- 39m @ 18.1% TGC
inc 11m @ 24.2% TGC
- 31m @ 22.5% TGC
inc. 6m @ 33.0% TGC
- 32m @ 23.4% TGC
inc. 7m @ 32.4% TGC
- 32m @ 23.4% TGC
inc. 7m @ 32.6% TGC
- 39m @ 18.1% TGC
inc. 11m @ 24.2% TGC
- 30m @ 22.5% TGC
And 25m @ 20.9% TGC

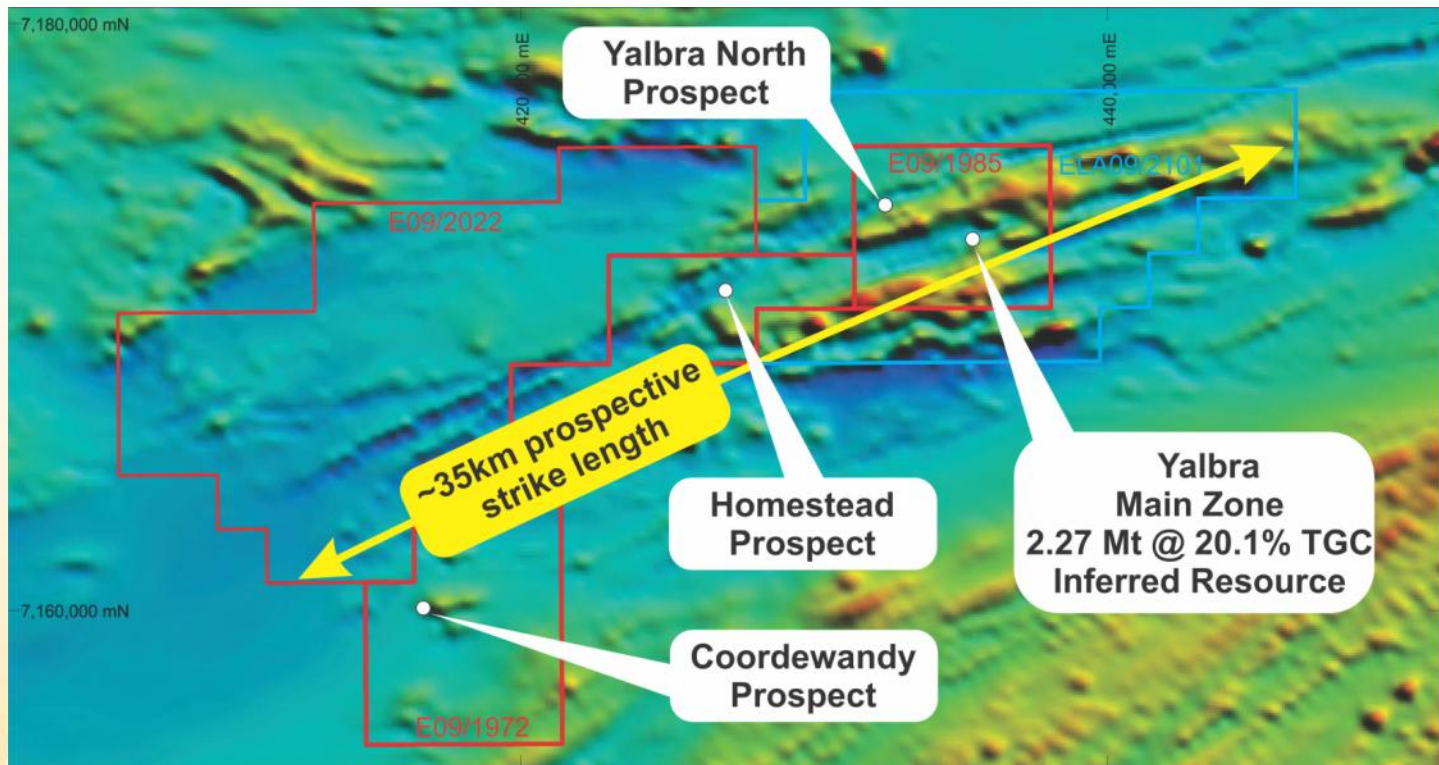


Consistent very high grade, wide zones of graphite mineralisation

Yalbra Graphite Project

Potential

- 390km² of tenements (85 – 100% BUX)
- With additional tenements, graphite occurrences now over a 35 km strike length
- A number of prospects yet to be drilled



Large package, large target zone

Graphite – Unlocking the Value



- At the Yalbra Graphite Project (**2.21Mt @ 20.1% TGC – pre pending resource update**), Buxton is looking to replicate the model and success Valence Industries Limited (ASX: VXL – market capitalisation of circa \$114 million*) has achieved with its Uley Graphite Project (**6.4Mt @ 7.1% TGC**) in South Australia

	Buxton Resources (BUX)	Valence Industries (VXL)	Talga Resources (TLG)	Lamboo Resources (LMB)	Triton Minerals (TON)	Uranex Limited (UNX)
Graphite Project Name	Yalbra	Uley	Nunasvaara	McIntosh	Balama North	Nachu
Project Ownership	85-100%	100%	100%	100%	80% (moving to 100%)	100%
Country	Australia	Australia	Sweden	Australia	Mozambique	Tanzania
JORC Resource Size	2.21Mt (pre-upgrade)	6.4Mt	7.6Mt	7.1Mt	103Mt	Exploration Target
JORC Resource Grade	20.1% TGC	7.1% TGC	24.4% TGC	5% TGC	5.52% TGC	Exploration Target
Metallurgical Properties	TBA	Flake	Flake	Flake	Flake	Flake
Market Cap.*	\$13m	\$114m	\$55m	\$100m	\$131m	\$53m

* As at 1 September 2014; sourced from Company ASX announcements

YALBRA

- Resource update due early Q4 2014
- Metallurgical test work underway with results due Q4 2014 – Q1 2015
- 2,000m RC drilling programme to extend resource planned for Q4 2014
- Scoping Studies to commence following receipt of metallurgical results

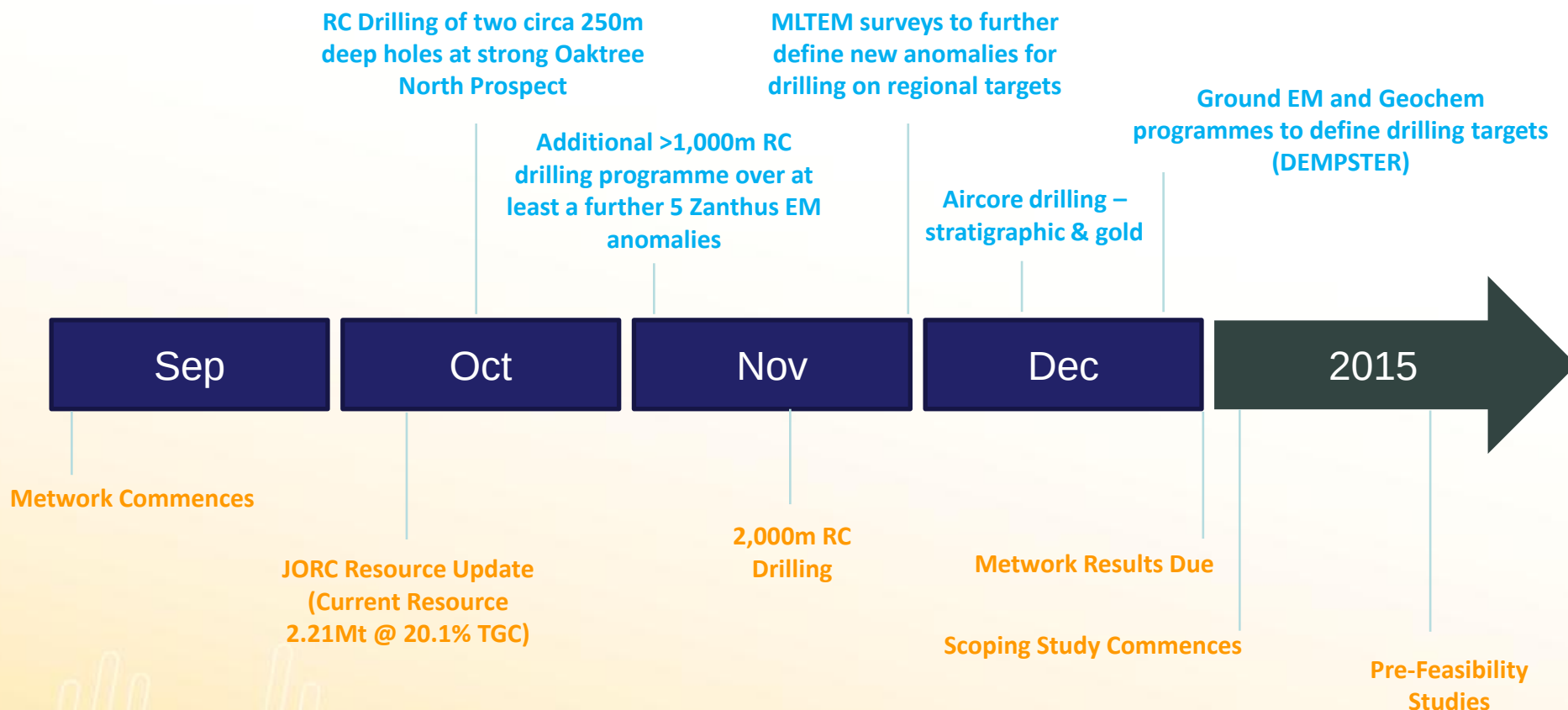


Yalbra Graphite Resource Update followed by Scoping Study

Significant Upcoming Milestones



ZANTHUS NICKEL-COPPER



YALBRA GRAPHITE

Ongoing work to unlock Ni-Cu and Graphite Potential

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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 of 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 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear. 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 report that relates to in-situ Mineral Resources at the Yalbra Project is based on information compiled by David Williams of CSA Global Pty Ltd and previously reported on 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.