

NEW EM TARGETS AT THE ZANTHUS NICKEL-COPPER PROJECT

Highlights

- **New conductors identified in recent MLTEM survey represent priority targets for massive nickel-copper sulphide mineralization**
- **Recent drilling continues to confirm a fertile system with presence of several zones of finely disseminated, though not economic grade, magmatic nickel-copper sulphides over a larger spatial extent**
- **Very high resolution aeromagnetic data acquired to assist in detailed definition of geological framework**
- **Next phase of drilling planned for H1 2015**

Summary

Buxton Resources Limited (ASX: BUX & BUXO) recently completed a reverse circulation (RC) drill program, aircore (AC) drill program, a moving-loop electromagnetic (MLTEM) survey and a detailed aeromagnetic survey at its Zanthus Project in the Fraser Range nickel province.

The MLTEM survey defined seven new electromagnetic conductors at Zanthus (Table 1, Figure 1 & 2). Two of these significantly conductive bodies are deemed high-priority targets for potential magmatic nickel-copper sulphide mineralisation. Buxton plans to drill test these new targets in the first half of 2015.

Petrographic studies on the mafic-ultramafic rocks intersected at the Zanthus Project during the recently conducted RC drill program confirmed the presence of early 'primary' magmatic nickel-copper sulphides at several locations (Figure 3). Detailed geological, geophysical, petrological and geochemical studies are continuing on these areas to better understand the mafic-ultramafic magmatic system.

All laboratory analyses of drill samples have now been received. In conjunction with the petrology results they indicate a mafic-ultramafic magmatic system that has reached sulfur saturation and precipitated magmatic nickel-copper sulphides. No economic grades of mineralisation have been encountered to date, however the results highlight the prospectivity of this system to potentially host an economic accumulation of nickel-copper.

A typical example of the geochemical analysis of an interval containing magmatic nickel-copper sulphides is; ZRC090, 202-203m, 1123ppm Ni, 63ppm Cu, 6ppb Pt, 7ppb Pd, 2927ppm S & 21.94% MgO. Peak nickel values returned from the drilling were (ZRC093, 7m @ 0.13% Ni from 158m, including 3m @ 0.19% Ni from 162m).

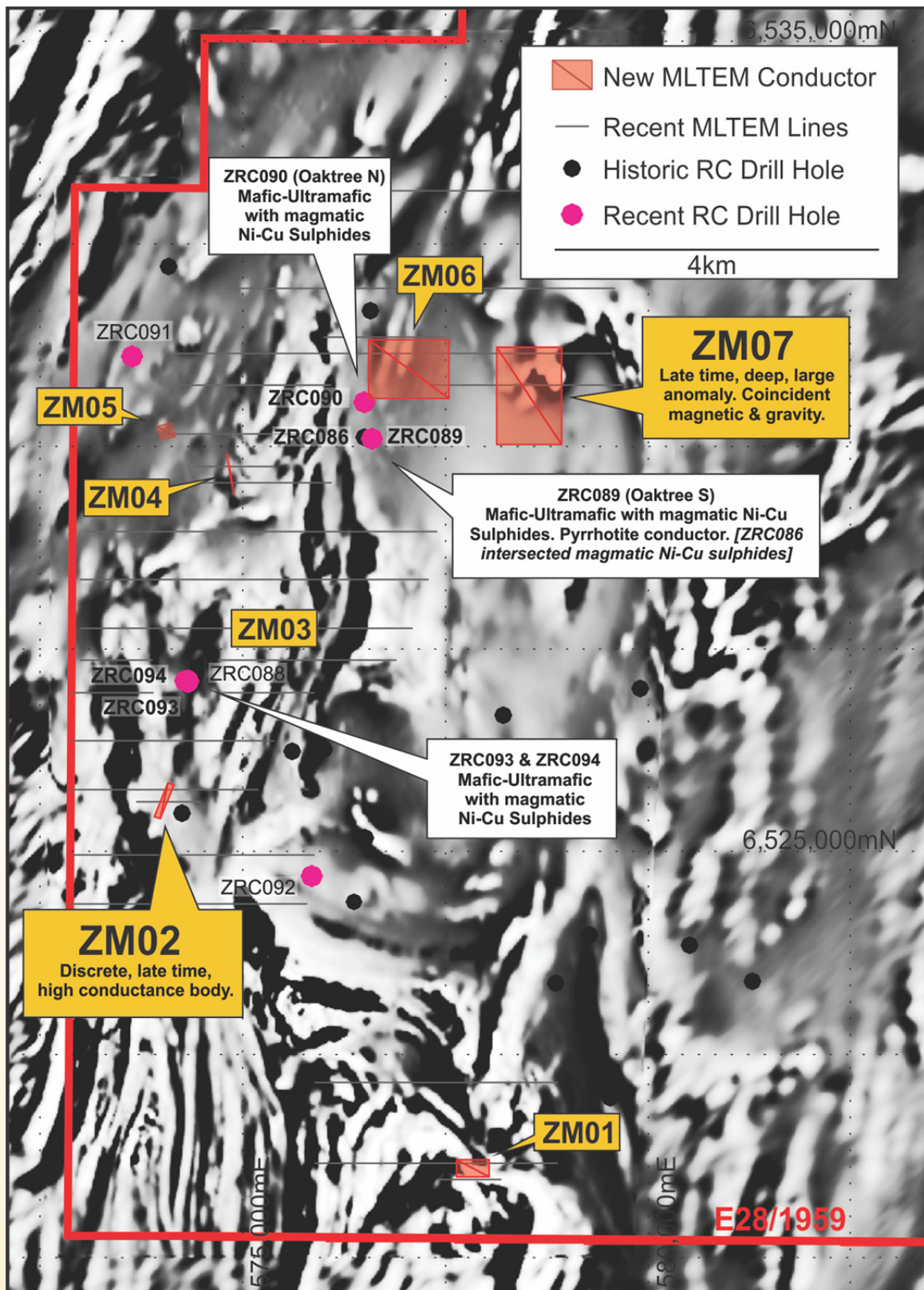


Figure 1. Location of new MLTEM conductors (e.g., ZM07), recent MLTEM lines, recent RC drill holes (magenta), previous drill holes (black), over recent airborne magnetics (1VD). Also highlighting drill hole locations with magmatic nickel-copper sulphides

Table 1. Summary of the new MLTEM conductors at the Zanthus Project

Target	Easting	Northing	Priority	Comments
ZM07	578500	6531150	1	Late-time, deep, large anomaly, with coincident magnetic and gravity responses, suggesting the anomaly could be related to an intrusion. The anomaly has been modelled at 550m depth and is significant in size , being detected on lines that are 400m apart. The conductivity-thickness is moderate to high , at 850S, and the model plate is shallowly dipping to the west, in contrast to the majority of models. The anomaly was also detected at depth in the 2013 MLTEM survey, however, results from the previous north-south survey line were ambiguous.
	578500	6530750		
ZM02	574100	6525750	1	The best discreet anomaly in the survey lies just north of VTEM anomaly ZV05. Although it is in close proximity to ZV05, it is much later in time, and models with a higher conductance. On line 6525600N, where both anomalies are present, it appears to be east of ZV05. The anomaly models as highly conductive (conductivity-thickness product of 1000S), limited depth extent body, approximately 200m below the surface and dipping at 50 degrees to the east.
	574050	6525600		
ZM04	574900	6529550	2	Low amplitude mid- to late-time anomaly. Plate modelling suggests a weakly to moderately conductive (conductivity-thickness product of 200S), near vertical body, at least 200m below surface.
	574800	6529750		
ZM05	574200	6530150	2	End of line mid- to late-time anomaly. Modelling suggests a moderate to highly conductive plate (conductivity-thickness product of 700S), approximately 200m below surface and dipping to the east.
ZM06	576600	6531150	2	Strong late-time anomaly. Modelling suggests the anomaly is similar to the previously modelled and drill-tested VTEM anomaly, ZV10, and is likely a northern extension of this and a southern extension of VTEM anomaly ZV11.
	576900	6531350		
ZM03	575100	6527750	3	Poorly defined, low amplitude anomaly, not detected on the adjacent line. This could represent a poorly defined bedrock anomaly, or possibly noise, or a surficial feature.
ZM01	577800	6521150	3	Possible weak to moderately conductive anomaly. It has been modelled as a shallowly dipping, moderate conductor, at a depth of over 250m and having a conductivity-thickness product of 150S. The anomaly may be related to a more surficial conductor.
	577700	6520950		

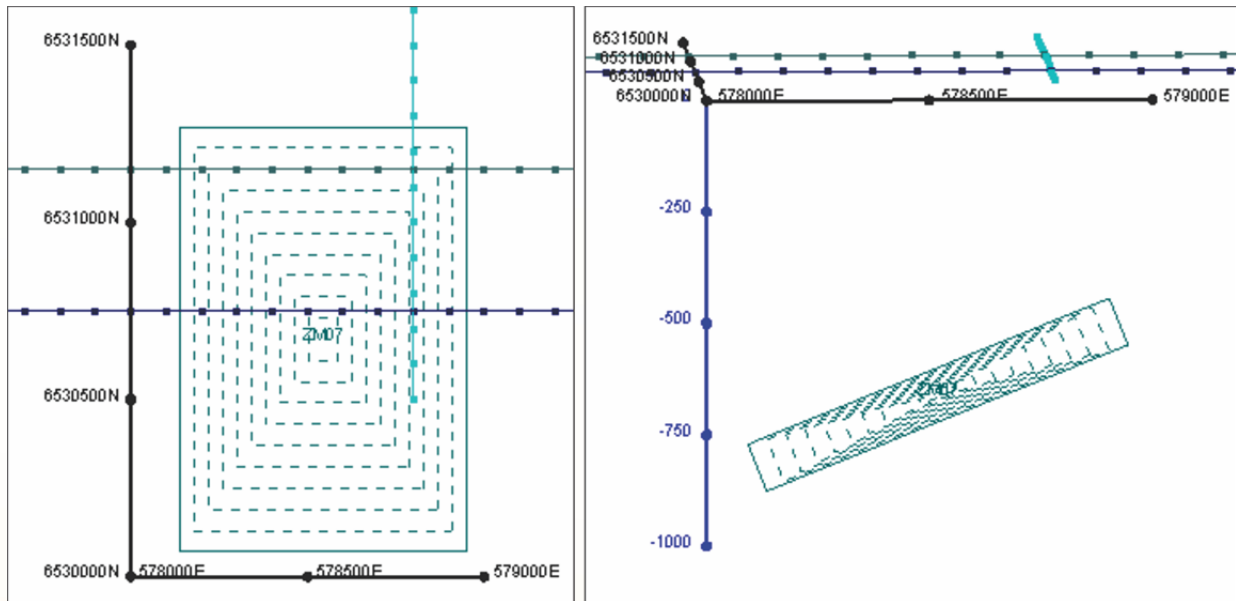


Figure 2. New (high priority) MLTEM target ZM07, showing modelled conductor and MLTEM lines and stations. Left: plan view, Right: oblique section

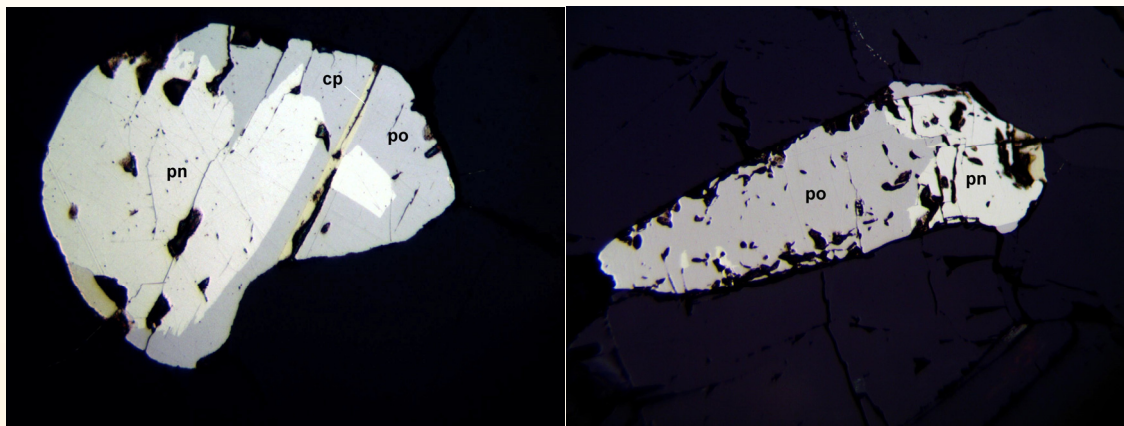


Figure 3. Photomicrographs of magmatic nickel-copper sulphides from the recent RC drilling at the Zanthus Project. Left: ZRC089, 256-257m, Pn (pentlandite), Cp (chalcopyrite) & Po (pyrrhotite) bleb, field of view 225 microns (50x), Right: ZRC094, 80-81m, Po & Pn bleb, field of view 600 microns (20x)

Table 2. RC drill hole summary

Hole ID	Easting	Northing	Dip	Azimuth	Depth (m)	Comment
ZRC089 (Oaktree South)	576,571	6,530,095	-75°	270°	298	Several additional mafic-ultramafic units with magmatic nickel-copper sulphides intersected. Pyrrhotite conductor(?) at 154m
ZRC090 (Oaktree North)	576,503	6,530,555	-75°	270°	223	Several additional mafic-ultramafic units with magmatic nickel-copper sulphides intersected. Graphite conductor intersected between 134-158m
ZRC091	573,599	6,531,148	-60°	270°	93	Graphite intersected between 48-50m
ZRC092	575,851	6,524,706	-75°	090°	68	Hole abandoned
ZRC093 (ZV07)	574,329	6,527,101	-70°	115°	208	Additional mafic-ultramafic units with magmatic nickel-copper sulphides intersected. Two graphite intercepts, one at 50-53m and a significant intercept between 178-194m
ZRC094 (ZV07)	574,293	6,527,120	-70°	115°	238	Mafic-ultramafic unit with magmatic nickel-copper sulphides intersected. Significant graphite intersected between 97-100m

The Oaktree Structural Corridor has been determined as a favourable zone for mafic-ultramafic nickel-copper mineralisation and thus the Company commissioned a close spaced (50m line spaced) aeromagnetic (AMAG) survey to help define the geology of this prospective zone. This survey has been completed and the Company has recently received the processed data (e.g. Figure 1).

An aircore drill program was conducted concurrently with the RC program at Zanthus to test gold (Au) anomalism within surface calcrete samples. The program consisted of 29 drill holes for a total of 1,529m in two main target areas. The results confirmed the low level (~10ppb) surface calcrete Au anomaly. Peak values returned from drilling were (41, 33 & 23ppb).

The aircore rig was also utilised to test a multi-element anomaly in surface calcrete sampling at Buxton's Widowmaker Project (E28/2201), also in the Fraser Zone. Prior to drilling a small MLTEM survey was conducted over the anomaly however no significant conductors were detected. The drill program consisted of 29 holes for a total of 1,400m. The program did not intersect any highly anomalous additional targets or mineralisation, however the anomalous signature picked up in the surface geochemistry was still evident (elevated As, Cu, Ni, Co & Cr).

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Competent Persons

The information in this report that relates to exploration results is based on information previously 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 previously 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.

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 under the supervision of Ms. Karen Gilgallon, a Principal Geophysicist and employee of Southern Geoscience Consultants. Ms. Gilgallon is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the type of 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 her in the form and context in which they appear.

Appendix 1. Zanthus Project – RC drill collar table

HoleID	Easting	Northing	RL	Dip	Azi	Depth
ZRC089	576,571	6,530,095	207	-75	270	298
ZRC090	576,503	6,530,555	211	-75	270	223
ZRC091	573,599	6,531,148	203	-60	270	93
ZRC092	575,851	6,524,706	220	-75	090	68
ZRC093	574,329	6,527,101	228	-70	115	208
ZRC094	574,293	6,527,120	228	-70	115	238

Appendix 2. Zanthus Project – AC drill collar table

HoleID	Easting	Northing	RL	Dip	Azi	Depth
ZAC0001	577,675	6,524,528	204	-90	360	26
ZAC0002	577,630	6,524,555	205	-90	360	30
ZAC0003	577,600	6,524,595	207	-90	360	38
ZAC0004	577,561	6,524,634	203	-90	360	32
ZAC0005	577,529	6,524,675	204	-90	360	39
ZAC0006	577,675	6,525,131	212	-90	360	50
ZAC0007	577,643	6,525,174	206	-90	360	53
ZAC0008	577,606	6,525,208	204	-90	360	57
ZAC0009	577,531	6,525,272	203	-90	360	68
ZAC0010	577,570	6,525,244	205	-90	360	65
ZAC0011	578,036	6,525,859	213	-90	360	79
ZAC0012	578,071	6,525,817	215	-90	360	66
ZAC0013	578,113	6,525,782	216	-90	360	62
ZAC0014	578,150	6,525,757	216	-90	360	64
ZAC0015	578,181	6,525,709	201	-90	360	69
ZAC0016	578,481	6,525,631	204	-90	360	44
ZAC0017	578,525	6,525,584	193	-90	360	63
ZAC0018	578,550	6,525,563	205	-90	360	60
ZAC0019	578,591	6,525,523	202	-90	360	68
ZAC0020	578,622	6,525,494	194	-90	360	72
ZAC0021	572,954	6,530,802	195	-90	360	66
ZAC0022	573,002	6,530,795	200	-90	360	41
ZAC0023	573,049	6,530,795	189	-90	360	40
ZAC0024	573,101	6,530,806	204	-90	360	39
ZAC0025	573,150	6,530,807	201	-90	360	72
ZAC0026	573,195	6,530,809	204	-90	360	53
ZAC0027	573,253	6,530,811	200	-90	360	41
ZAC0028	573,295	6,530,806	197	-90	360	34
ZAC0029	573,347	6,530,805	202	-90	360	38

Appendix 3. Widowmaker Project – AC drill collar table

HoleID	Easting	Northing	RL	Dip	Azi	Depth
WAC0001	542,115	6,495,082	237	-90	360	41
WAC0002	542,076	6,495,110	250	-90	360	44
WAC0003	542,036	6,495,140	246	-90	360	30
WAC0004	541,986	6,495,161	251	-90	360	33
WAC0005	541,943	6,495,177	233	-90	360	47
WAC0006	541,906	6,495,200	238	-90	360	56
WAC0007	541,859	6,495,230	232	-90	360	41
WAC0008	541,822	6,495,271	232	-90	360	38
WAC0009	541,798	6,495,319	241	-90	360	53
WAC0010	541,768	6,495,330	243	-90	360	52
WAC0011	541,921	6,496,095	230	-90	360	50
WAC0012	541,966	6,496,067	227	-90	360	49
WAC0013	542,004	6,496,034	231	-90	360	39
WAC0014	542,031	6,495,985	221	-90	360	50
WAC0015	542,061	6,495,938	226	-90	360	52
WAC0016	542,093	6,495,885	234	-90	360	50
WAC0017	541,928	6,494,939	237	-90	360	50
WAC0018	541,884	6,494,968	237	-90	360	38
WAC0019	541,845	6,495,003	243	-90	360	32
WAC0020	541,403	6,495,101	214	-90	360	76
WAC0021	541,442	6,495,096	230	-90	360	76
WAC0022	541,491	6,495,082	236	-90	360	75
WAC0023	541,540	6,495,061	242	-90	360	66
WAC0024	541,584	6,495,030	241	-90	360	58
WAC0025	541,621	6,495,008	259	-90	360	49
WAC0026	541,653	6,494,991	243	-90	360	50
WAC0027	541,697	6,494,941	228	-90	360	39
WAC0028	541,729	6,494,902	239	-90	360	35
WAC0029	541,775	6,494,874	238	-90	360	31

The following Tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

Table 1: Section 1 – Sampling Techniques and Data – Zanthus Project

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Reverse Circulation (RC) Drilling: a total of 6 holes comprising 1,128 metres was completed, targeting previously intersected mafic-ultramafic units and/or moving-loop electromagnetic (MLTEM) conductors. Aircore (AC) Drilling: a total of 29 holes comprising 1,529 metres was completed, targeting surface geochemical anomalies. MLTEM: 68.8 line kilometres, consisting of 706 stations of MLTEM was completed over 24 lines.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	RC & AC Drilling: Drill hole collars were surveyed using handheld GPS to +/-5m accuracy by company field technicians. Elevation was corrected using SRTM data. Drill samples were logged for lithological, weathering, wetness and contamination. Sampling and QA/QC was carried out as per industry best practice. MLTEM: Two repeat readings were taken per station and contractor QA/QC undertaken both in the field and the office, with external QA/QC undertaken throughout the survey by Southern Geoscience Consultants.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	RC Drilling: A rig mounted cyclone and cone splitter was used to produce a bulk sample and a 1 metre split sample. Either the 1 metre rig split or a 4 metre composite (hand speared) sample was collected for assay purposes. Samples were crushed, dried and pulverized to produce a sub-sample for analysis by four acid digest with ICP-OES finish or fire assay (Au, Pt, Pd) with an ICP-MS finish. Selected samples were analyzed for Total Graphitic Carbon (TGC) with a CS analyser. AC Drilling: A rig mounted cyclone was used to produce a bulk sample. The bulk samples were typically sampled as a 4 metre composite or 1 metre samples in areas of interest (all hand speared). Samples were crushed, dried and pulverized to produce a sub-sample for analysis by aqua-regia digest with an ICP-MS or ICP-OES finish or four acid digest with an ICP-OES finish for end of hole (typically top of fresh rock) samples. MLTEM: Survey Particulars; Line spacing: 200m, Station spacing: 100m, Transmitter loop size: 200m x 200m, Receiver: SMARTem 24, Transmitter: TX-50, Current: 35 Amp, Base Frequency: 1Hz, Sensor: Fluxgate B-field, Components: Bz, Bx, By
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	RC Drilling: a face sampling 5¾ inch drill bit with reverse circulation compressed air was used to obtain sample material. AC Drilling: an Aircore blade bit was predominantly utilized. A hammer bit and rock roller bit were tested to attempt to pass hard sections but with limited success, these techniques were soon abandoned, predominantly due to swelling clays.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC Drilling: the bulk sample was only put through the cone splitter via a hydraulic door once the entire metre sample was accumulated to assist in representative spitting. The bulk sample gets collected in a green mining bag and the 1 metre split into a calico bag. Wet samples were encountered in 'overburden' quartz sands, these sections do not contain any ore minerals. The splitter and cyclone were regularly inspected and cleaned. AC Drilling: the bulk samples were collected each metre in a plastic bucket from the rig mounted cyclone. Samples are laid
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	

	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	directly onto the ground in rows of 10. Sufficient space is left between samples to ensure no sample cross-contamination occurs. RC & AC Drilling: Insufficient drilling and geochemical data is available at the present stage of exploration to evaluate potential sample bias. However, preliminary investigation suggests there is no bias due to sample loss or gain.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	RC & AC Drilling: 100% of the drill holes were geologically logged by qualified and experienced geologists, recording relevant data to a set template. All logging included lithological features, mineral assemblages and estimated mineralisation percentages. All data was codified to a set company codes system. This offers sufficient detail for the purposes of interpretation and further studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	
	<i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	RC Drilling: the material generated from drilling was collected via a rig mounted cyclone, and a hydraulic flap allowed the entire sample through a cone splitter each metre. The majority of samples were dry. All mineralized samples were dry. Duplicate samples were taken on average every 20th sample to provide checks on sample representivity. 1m riffle split samples were taken for areas of visually high grade graphite or mafic-ultramafic rocks. Sample preparation is consistent with industry best practice. Field QC procedures involved the use of certified reference material assay standards, blanks and duplicates for company QC measures, and laboratory standards, replicate assaying and barren washes for laboratory QC measures. The insertion rate of each of these QAQC measures averaged better than 1:20. The sample size is deemed appropriate for the material and analysis method. AC Drilling: the material generated from drilling was collected via a rig mounted cyclone. The majority of samples were dry. Duplicate samples were taken on average every 20th sample to provide checks on sample representivity. Sample preparation is consistent with industry best practice. Field QC procedures involved the use of certified reference material assay standards, blanks and duplicates for company QC measures, and laboratory standards, replicate assaying and barren washes for laboratory QC measures. The insertion rate of each of these QAQC measures averaged better than 1:20. The sample size is deemed appropriate for the material and analysis method.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	RC Drilling: The samples were analysed at Genalysis Intertek in Perth, Australia. Sample preparation included drying, crushing, splitting and pulverizing was performed at Genalysis Intertek in Kalgoorlie. A four acid digest followed by a 37 element ICP analysis was conducted on all 4m composite samples. Selected 1 metre splits were analysed by Fire Assay with an ICP finish for Au, Pt and Pd. Selected 1 metre graphite splits were analysed using an ELTRA analyser to determine total graphitic carbon content (TGC). The laboratory procedures are considered to be appropriate for reporting according to industry best practice. AC Drilling: The samples were analysed at Genalysis Intertek in Perth, Australia. Sample preparation included drying, crushing, splitting and pulverizing was performed at Genalysis Intertek in Kalgoorlie. An aqua regia digest followed by a 50 element ICP analysis was conducted on all 4m composite samples. Selected 4 metre composites were analysed by a four acid digestion followed by an ICP finish (typically end of hole – top of fresh rock). The laboratory procedures are considered to be appropriate for reporting according to industry best practice.

	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to acquire assay data.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Company QAQC samples were employed at 5% of total samples analysed (5% standards, 5% blanks, 5% duplicates; a total of 15% of total samples). The results of the company-inserted and laboratory-inserted standards, blanks and sample repeats demonstrate the accuracy and precision of multi-element and TGC methods.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	RC & AC Drilling: all data has been reviewed by alternative company personnel. MLTEM: All geophysical data collected was reviewed by an independent consultant.
	<i>The use of twinned holes.</i>	No holes have been twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	RC & AC Drilling: All data was collected initially on paper logging sheets, codified to the Company's templates. This data was hand entered to spread sheets and validated by Company geologists. This data was then imported to a Microsoft Access Database, and then validated using MapInfo software. Physical data sheets are stored at the company office. Digital data is securely archived on and off-site. MLTEM: Digital data was recorded by the Smartem24 receiver. Data was emailed from the field to GEM Geophysics for QA/QC daily and sent on to SGC. Digital data is securely archived.
	<i>Discuss any adjustment to assay data.</i>	No adjustments to assay data have been made.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	RC & AC Drilling: All XY surveying was completed using a handheld GPS to an accuracy of approximately +/-5m. RC Drilling: All down-hole surveying was carried out using a Reflex Ez-Trak multi-shot survey tool at nominal 30m intervals down hole. MLTEM: Handheld GPS (+/-5m) used for receiver/transmitter locations.
	<i>Specification of the grid system used.</i>	MGA51 (GDA94).
	<i>Quality and adequacy of topographic control.</i>	RC & AC Drilling: topographic elevation was recorded via handheld GPS but corrected using SRTM data as this was deemed more accurate and is sufficient for this stage of exploration. MLTEM: Handheld GPS used for receiver/transmitter locations.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	RC Drilling: drill hole spacing is irregular and designed to test ground EM conductors or previously intersected geological units of interest. The spacing is sufficient for this stage of exploration. AC Drilling: drill holes were planned with an along-line spacing of 50m, with lines spaced 100-400m apart. MLTEM: Line spacing: 200m. Station spacing: 100m. Transmitter loop size: 200m x 200m. See Figure 1 for geographical representation of MLTEM lines.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable at this stage of exploration, no Mineral Resource or Ore Reserve classification applied.
	<i>Whether sample compositing has been applied.</i>	No data compositing has been applied.

<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	MLTEM: data was collected perpendicular to the geological strike and sufficiently define the EM anomaly for modelling.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The orientation of the drilling to geological structure or grain is difficult to determine accurately at this stage of exploration, and thus all intercepts have unknown true widths.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples were packaged and stored in secure storage from the time of gathering through to submission. Laboratory best practice methods were employed by the laboratory upon receipt. Returned pulps are stored at a secure company warehouse.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	RC & AC Drilling: No audits of the sampling techniques or data were carried out due to the early stage of exploration. It is considered by the Company that industry best practice methods have been employed at all stages of the exploration. MLTEM: All geophysical data collected was reviewed by an independent consultant. Several sources of conductors in the bedrock are possible, including but not limited to: concentrations of massive sulphide, graphite, conductive clays, saline groundwater etc. Models of conductive sources are made from a combination of measured data and assumptions made according to industry best practice. The resultant models should therefore be considered a “best estimate” of the conductive sources, and not definitive characterization.

Section 2 – Reporting of Exploration Results – Zanthus Project

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>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.</i>	The Zanthus Project is located in Western Australia and consists of one exploration licence (E28/1959) held by Buxton Resources Ltd (Buxton). Buxton has a 100% interest in the tenement.
	<i>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.</i>	The tenement is in good standing with the DMP and there are no known impediments for exploration on this tenement.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No other parties were involved in this exploration program.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Overall, the geology of the project area is very complex. However, it has now been confirmed to contain large, gabbro-dominant, ovoid, mafic-ultramafic bodies that variably daylight and are locally capped by country rock paragneisses (derived from sedimentary parent rocks). Numerous thinner intercepts of gabbro that occur around the margins of the ovoid bodies and within paragneiss caps indicate a high density of associated smaller mafic-ultramafic bodies, possibly as dykes and/or sills.

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:	Refer to Appendix 1 & 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.	The orientation of the drilling to geological structure or grain is difficult to determine accurately at this stage of exploration, and thus all intercept widths have unknown true widths.
	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.	Refer to figures in the body of the text.
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.	Representative reporting of low and high grades has been effected within this report.

<i>Other substantive exploration data</i>	<i>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.</i>	The geophysical anomalies are identified on figures and discussed in the body of text. The Company now has a large and detailed dataset including surface geochemistry, magnetics, gravity, EM, drilling and petrography. Details of previous work are provided in previous ASX announcements
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	On-going work programs at the Zanthus Project are currently being reviewed. However, the new MLTEM conductors are high priority targets for upcoming drilling.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See modelled conductors on Figure 1, and descriptions in Table 1, within body of release. Additional zones of interest may be established based on geological information (such as drilling data) and new high resolution aeromagnetic data.

Section 1 – Sampling Techniques and Data – Widowmaker Project

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Aircore (AC) Drilling: a total of 29 holes comprising 1,400 metres was completed, targeting surface geochemical anomalies. MLTEM: 7.0 line kilometers, consisting of 76 stations of MLTEM were completed over 6 lines.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	AC Drilling: Drill hole collars were surveyed using handheld GPS to +/-5m accuracy by company field technicians. Elevation was corrected using SRTM data. Drill samples were logged for lithological, weathering, wetness and contamination. Sampling and QA/QC was carried out as per industry best practice. MLTEM: Two repeat readings were taken per station and contractor QA/QC undertaken both in the field and the office, with external QA/QC undertaken throughout the survey by Southern Geoscience Consultants.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	AC Drilling: A rig mounted cyclone was used to produce a bulk sample. The bulk samples were typically sampled as a 4 metre composite or 1 metre samples in areas of interest (all hand speared). Samples were crushed, dried and pulverized to produce a sub-sample for analysis by aqua-regia digest with an ICP-MS or ICP-OES finish or four acid digest with an ICP-OES finish for end of hole (typically top of fresh rock) samples. MLTEM: Survey Particulars; Line spacing: 200m, Station spacing: 100m, Transmitter loop size: 200m x 200m, Receiver: SMARTem 24, Transmitter: TX-50, Current: 35 Amp, Base Frequency: 1Hz, Sensor: Fluxgate B-field, Components: Bz, Bx, By

<i>Drilling techniques</i>	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	AC Drilling: an Aircore blade bit was predominantly utilized. A hammer bit and rock roller bit were tested to attempt to pass hard sections but with limited success, these techniques were soon abandoned, predominantly due to swelling clays.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	AC Drilling: the bulk samples were collected each metre in a plastic bucket from the rig mounted cyclone. Samples are laid directly onto the ground in rows of 10. Sufficient space is left between samples to ensure no sample cross-contamination occurs. AC Drilling: insufficient drilling and geochemical data is available at the present stage of exploration to evaluate potential sample bias. However, preliminary investigation suggests there is no bias due to sample loss or gain.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	AC Drilling: 100% of the drill holes were geologically logged by qualified and experienced geologists, recording relevant data to a set template. All logging included lithological features, mineral assemblages and estimated mineralisation percentages. All data was codified to a set company codes system. This offers sufficient detail for the purposes of interpretation and further studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	
	<i>The total length and percentage of the relevant intersections logged.</i>	
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	AC Drilling: the material generated from drilling was collected via a rig mounted cyclone. The majority of samples were dry. Duplicate samples were taken on average every 20 th sample to provide checks on sample representivity. Sample preparation is consistent with industry best practice. Field QC procedures involved the use of certified reference material assay standards, blanks and duplicates for company QC measures, and laboratory standards, replicate assaying and barren washes for laboratory QC measures. The insertion rate of each of these QAQC measures averaged better than 1:20. The sample size is deemed appropriate for the material and analysis method.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	AC Drilling: The samples were analysed at Genalysis Intertek in Perth, Australia. Sample preparation included drying, crushing, splitting and pulverizing was performed at Genalysis Intertek in Kalgoorlie. An aqua regia digest followed by a 50 element ICP analysis was conducted on all 4m composite samples. Selected 4 metre composites were analysed by a four acid digestion followed by an ICP finish (typically end of hole – top of fresh rock). The laboratory procedures are considered to be appropriate for reporting according to industry best practice.

	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to acquire assay data.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Company QAQC samples were employed at 5% of total samples analysed (5% standards, 5% blanks, 5% duplicates; a total of 15% of total samples). The results of the company-inserted and laboratory-inserted standards, blanks and sample repeats demonstrate the accuracy and precision of multi-element methods.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	AC Drilling: all data has been reviewed by alternative company personnel. MLTEM: All geophysical data collected was reviewed by an independent consultant.
	<i>The use of twinned holes.</i>	No holes have been twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	AC Drilling: All data was collected initially on paper logging sheets, codified to the Company's templates. This data was hand entered to spread sheets and validated by Company geologists. This data was then imported to a Microsoft Access Database, and then validated using MapInfo software. Physical data sheets are stored at the company office. Digital data is securely archived on and off-site. MLTEM: Digital data was recorded by the Smartem24 receiver. Data was emailed from the field to GEM Geophysics for QA/QC daily and sent on to SGC. Digital data is securely archived.
	<i>Discuss any adjustment to assay data.</i>	No adjustments to assay data have been made.
	<i>Location of data points</i>	AC Drilling: All XY surveying was completed using a handheld GPS to an accuracy of approximately +/-5m.
	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	MLTEM: Handheld GPS (+/-5m) used for receiver/transmitter locations.
	<i>Specification of the grid system used.</i>	MGA51 (GDA94).
	<i>Quality and adequacy of topographic control.</i>	AC Drilling: topographic elevation was recorded via handheld GPS but corrected using SRTM data as this was deemed more accurate and is sufficient for this stage of exploration. MLTEM: Handheld GPS used for receiver/transmitter locations.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	AC Drilling: drill holes were planned with an along-line spacing of 50m, with lines spaced 100-400m apart. MLTEM: Line spacing: 200m. Station spacing: 100m. Transmitter loop size: 200m x 200m. See Appendix 4 for geographical representation of MLTEM lines and stations.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable at this stage of exploration, no Mineral Resource or Ore Reserve classification applied.
	<i>Whether sample compositing has been applied.</i>	No data compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	MLTEM: data was collected perpendicular to the geological strike and sufficiently define the EM anomaly for modelling.

	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The orientation of the drilling to geological structure or grain is difficult to determine accurately at this stage of exploration, and thus all intercepts have unknown true widths.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples were packaged and stored in secure storage from the time of gathering through to submission. Laboratory best practice methods were employed by the laboratory upon receipt. Returned pulps are stored at a secure company warehouse.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	AC Drilling: No audits of the sampling techniques or data were carried out due to the early stage of exploration. It is considered by the Company that industry best practice methods have been employed at all stages of the exploration. MLTEM: All geophysical data collected was reviewed by an independent consultant. Several sources of conductors in the bedrock are possible, including but not limited to: concentrations of massive sulphide, graphite, conductive clays, saline groundwater etc. Models of conductive sources are made from a combination of measured data and assumptions made according to industry best practice. The resultant models should therefore be considered a “best estimate” of the conductive sources, and not definitive characterization.

Section 2 – Reporting of Exploration Results – Widowmaker Project

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>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.</i>	The Widowmaker Project is located in Western Australia and consists of one exploration licence (E28/2201) held by Buxton Resources Ltd (Buxton). Buxton has a 100% interest in the tenement.
	<i>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.</i>	The tenement is in good standing with the DMP and there are no known impediments for exploration on this tenement.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No other parties were involved in this exploration program.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Widowmaker tenement lies within a meso-Proterozoic high-grade metamorphic terrain. The main structural domains run parallel to the NE trending margin of the Yilgarn Craton. The major rock types are para-gneiss, mafic and ultramafic intrusives (and their metamorphic equivalents). The current target is a multi-element (including As, Cu, Cr, Ni, Co) surface calcrete anomaly.
<i>Drill hole Information</i>	<i>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:</i>	Refer to Appendix 3.
	<i>o easting and northing of the drill hole collar</i>	

	- o elevation or RL (<i>Reduced Level – elevation above sea level in metres</i>) of the drill hole collar - o dip and azimuth of the hole - o down hole length and interception depth - o hole length <i>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.</i>	
<i>Data aggregation methods</i>	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No weighting, truncations, aggregates or metal equivalents were used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	The orientation of the drilling to geological structure or grain is difficult to determine accurately at this stage of exploration, and thus all intercept widths have unknown true widths.
<i>Diagrams</i>	<i>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.</i>	Refer to figures in the body of the text.
<i>Balanced reporting</i>	<i>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.</i>	Representative reporting of low and high grades has been effected within this report.

<i>Other substantive exploration data</i>	<i>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.</i>	The geophysical anomalies are identified on figures and discussed in the body of text. The Company now has a large and detailed dataset including surface geochemistry, magnetics, gravity, EM, drilling and petrography. Details of previous work are provided in previous ASX announcements.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	On-going work programs at the Widowmaker Project are currently being reviewed.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	The interpretation of the recent Aircore drilling at the Widowmaker Project and any future work is currently under review.