ASX Release **27th November 2015**

DOUBLE MAGIC NI-CU PROJECT – NEW NICKEL PROVINCE CONFIRMED

- **>3% Ni mineralisation intersected at 3 separate targets (B, C, D)**
- **High grade mineralisation at Conductor D remains open along strike and down plunge. Drilling targeting extensions is planned**
- **First pass Ni-Cu mineral exploration (Buxton's aerial VTEM survey) over large un-explored areas of mapped Ruins Dolerite to the east of the main project area has identified 22 new conductors, of which an initial 8 have been prioritised for immediate follow-up subject to weather and access**
- **Diamond drill core assays received**
- **An interpretation of mineralisation geometry and genesis at Double Magic has been developed based on all data available; this confirms the potential of the project to host significant deposits**
- **Buxton to continue Phase 3 drilling and exploration programs as soon as weather and access permits**

Buxton Resources Limited (ASX: BUX & BUXO) advises that final assay results have now been received for both diamond core holes sampled as part of Phase 2 drill program at the Double Magic Ni-Cu Project (location in Figure 9). Three separate targets have now returned drillhole intercepts >3% Ni, with results of up to 8.14% Ni in diamond drill core (see Table 1 & 2 below).

The Double Magic Project has been confirmed by drilling as hosting better than economic Ni-Cu grades and thicknesses, marking a historic turning point for mineral exploration in the West Kimberley. Five months after entering the region, Buxton has become the first explorer to detect high grade magmatic sulphides in the Ruins Dolerite, confirming the genetic model, exploration vectors, and potential of the project area to host significant nickel-copper deposits. This success is despite more than 50 years of exploration by other parties, validating Buxton's acquisition of the Double Magic project in late April 2015.

Importantly, all geophysical targets (conductors) drill tested to date have proven to be related to nickel-copper sulphide mineralisation, with no false conductors identified. This is of particular relevance given the number of new VTEM conductors now identified further to the east (Fireant Prospect and elsewhere) where no previous exploration has been undertaken.

Summarising achievements to date, Eamon Hannon, Buxton's CEO said: "Buxton can certainly be pleased with, and proud of, the significant advancements the small team has made at the Double Magic project in the past 5 months. Over this short period of time, the company has proven for the first time the existence of thick and high grade nickel and copper mineralisation within the Ruins Dolerite."

"Buxton has the first mover advantage in what we now consider exceptionally prospective ground, in one of the world's best jurisdictions for exploration."

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"The company has immediate follow up drilling targets at Conductors B, C and D and in addition numerous high priority new targets in previously unexplored areas."

"The Buxton team is greatly buoyed with these results and we are counting down the days until returning to Double Magic for Phase 3 exploration targeting significant nickel-copper accumulations, once weather and access permits."

In-depth Review of Exploration Results

An in-depth review of results from the Merlin Prospect (area of exploration to date), incorporating structural data from core, full 3D analysis of geology, and a review of geophysical data, has revealed multiple additional drill targets at and around Conductors D and A-B.

Regionally, analysis of finalised VTEM results from the aerial survey flown in October (~55km^2), combined with data from the regional heli-mapping completed in August, has identified 8 high priority targets within large volumes of completely un-explored Ruins Dolerite to the east (Fireant Prospect). The targets have primarily been identified by strong VTEM conductors which appear much longer and/or larger in area than any previously seen in the region. These outstanding targets will be followed up as soon as weather conditions allow with more detailed geological mapping, rock chip sampling and ground geophysics, to further refine drillhole targeting.

Assay Results

Final assays have been received for both the diamond core holes samples sampled, DMDD0003 at Conductor C and DMDD0004 at Conductor D. Samples are of HQ3 quarter core, 1 metre in length or less as determined by geological logging. Core from the holes drilled as twins of DMRC0003 and DMRC0017 (DMDD0001 and DMDD0002) is being retained intact for ongoing technical studies so has not been sampled.

Assay results have confirmed previously-reported visual assessment of core. Several different styles and types of mineralisation have been confirmed with varying levels and ratios of the main sulphides pyrrhotite, pentlandite, and chalcopyprite. Grades of up to 8.14% Ni have been intersected in core. See Figures 1, 2 and 3 for a section and plan of Conductor D, and a plan of the central area of the Double Magic Project.

See Figures 4 and 5 for core photographs of high-grade mineralisation at Conductors D and C.

A full listing of all >0.25% and >1% Ni intercepts from the two diamond core holes is provided below in Table 1. All Buxton's RC drilling results were previously reported on 2nd November 2015. A summary of high grade >3% Ni intersections from all Buxton drilling (RC and diamond core) is provided below in Table 2. Full spatial detail for all Buxton's drillholes is provided in Table 3.

The company reminds readers that mineralised intercepts reported are not to be considered as true thicknesses. At Conductor D, the interpreted general geometry of mineralisation indicates that true thickness of the 17 metre high-grade intersection in discovery hole DMRC0003, is probably around 6-8 metres. True thicknesses elsewhere at Merlin are likely to be between 40% and 100% of the drillhole intersection length. Note that massive sulphide geometries in particular can be very irregular to amorphous, making true thickness estimates difficult.

Double Magic - Buxton Diamond Core Drilling

>0.25% Ni intersections, can include up to 1m below 0.25% Ni

>1% Ni intersections highlighted in bold

		Intersection details					
Hole	Target	Depth from (m)	Depth to (m)	Downhole Width (m)	% Ni	% Cu	% Co
DMDD0003	C	41.40	44.40	3.00	0.38	0.13	0.015
		48.00	52.40	4.40	0.30	0.09	0.012
		59.00	60.00	1.00	0.37	0.14	0.015
		142.40	152.00	9.60	0.59	0.21	0.022
	including	***143.95***	***144.15***	***0.20***	***6.35***	***0.14***	***0.196***
		154.00	162.00	8.00	0.32	0.15	0.014
		170.00	177.00	7.00	0.34	0.12	0.014
DMDD0004	D	12.20	13.60	1.40	0.45	0.16	0.017
		44.00	52.50	8.50	1.20	0.31	0.039
	including	***46.40***	***48.50***	***2.10***	***2.94***	***0.59***	***0.087***

Table 1: Significant (>0.25% Ni) intersections for all Buxton diamond core drillholes sampled. Intersects and sub-intersects >1% Ni highlighted in bold font.

Double Magic - High Grade Summary from all Buxton Drilling

>3% Ni intersections

Summary of high-grade results from within previously reported intersections

		Intersection details					
Hole	Target	Depth from (m)	Depth to (m)	Downhole Width (m)	% Ni	% Cu	% Co
DMRC0003	D	41	42	1	3.64	0.75	0.118
		53	55	2	3.50	3.36	0.116
		56	58	2	3.87	1.50	0.121
DMRC0016	D	43	46	3	3.57	1.76	0.112
DMRC0017	D	55	57	2	3.18	0.83	0.101
DMRC0019	D	51	52	1	3.31	0.99	0.090
DMRC0021	D	52	53	1	3.87	0.35	0.112
DMRC0023	B	222	223	1	3.93	1.04	0.100
DMRC0024	D	57	58	1	3.78	1.37	0.106
DMDD0003	C	143.95	144.15	0.20	6.35	0.14	0.196
DMDD0004	D	48.00	48.50	0.50	8.14	0.30	0.236

Table 2: >3% Ni intersections from all Buxton drilling at Double Magic. These are high-grade highlights from RC drilling results previously reported, and high-grade highlights from the diamond core results reported in Table 1 above.

Interpretative Comments

An interpretation of mineralisation geometry and genesis at the Merlin Prospect (Double Magic Project) has been developed incorporating all new data collected during the recently completed 2015 field season.

Nickel-copper sulphide mineralisation is interpreted to occur both as primary magmatic accumulations in the original mafic-ultramafic melt, and as structurally remobilised and/or enriched veins or pods. Buxton is the first explorer to detect high grade magmatic sulphides in the Ruins Dolerite of the West Kimberley, confirming the genetic model, exploration vectors, and potential of the project to host significant deposits.

At Conductor D, the high grades, textural characteristics, overall geometry of mineralisation, litho-geochemistry, and juxtaposition of differing rock types suggest that mineralisation represents a primary accumulation of sulphides proximal to a feeder conduit. The feeder conduit or related structural feature was then subsequently stoped out by the later, barren, highly magnetic dolerite dyke identified during mapping in August. Several such dykes have been mapped in the area, generally between 10 and 30 metres thick, dipping approximately at right angles to the interpreted original Ruins Dolerite sill orientation.

Some limited remobilisation of sulphides has also occurred at Conductor D, possibly during later regional tectonism.

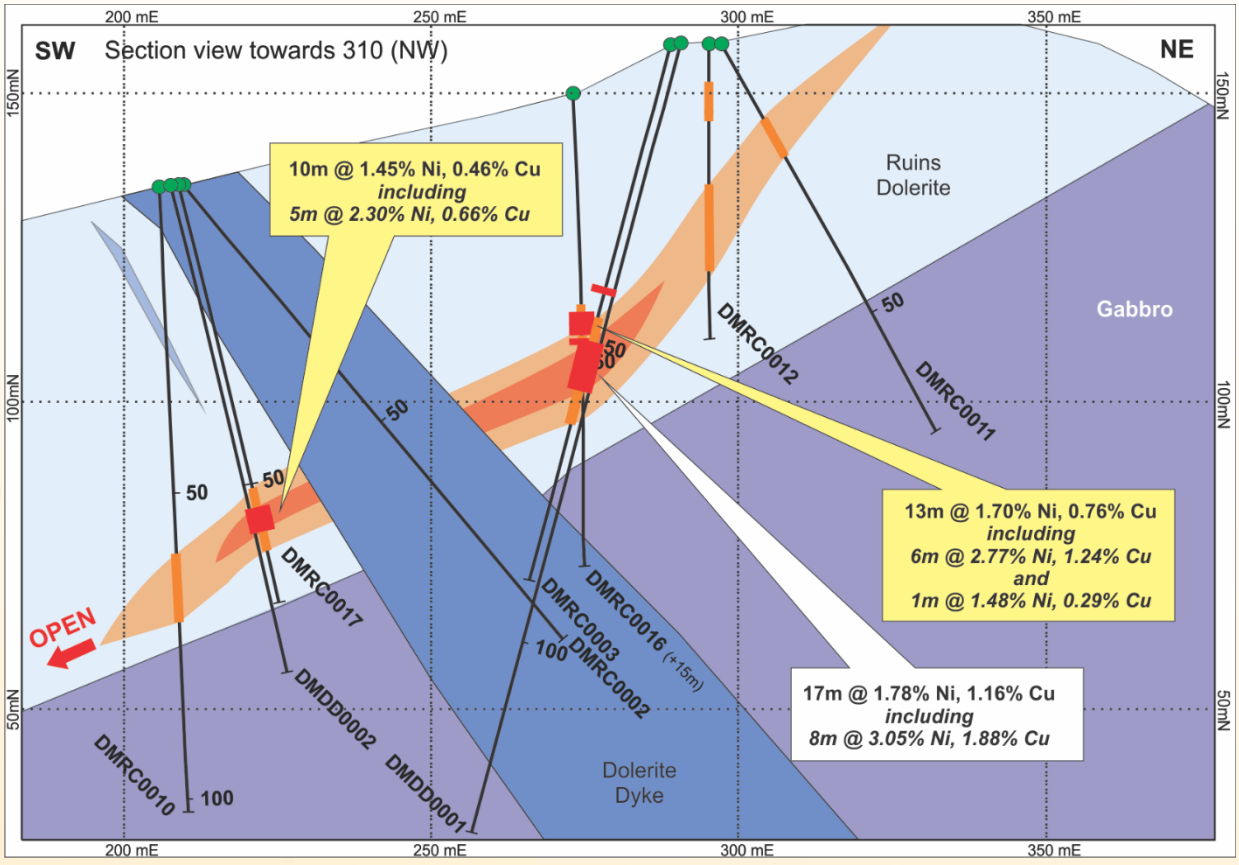

Figure 1 – Schematic cross-section of Conductor D, showing selected drillholes, summarised Ni/Cu assay results, interpreted geology, and interpreted mineralisation extents. Section line below in Figure 2.

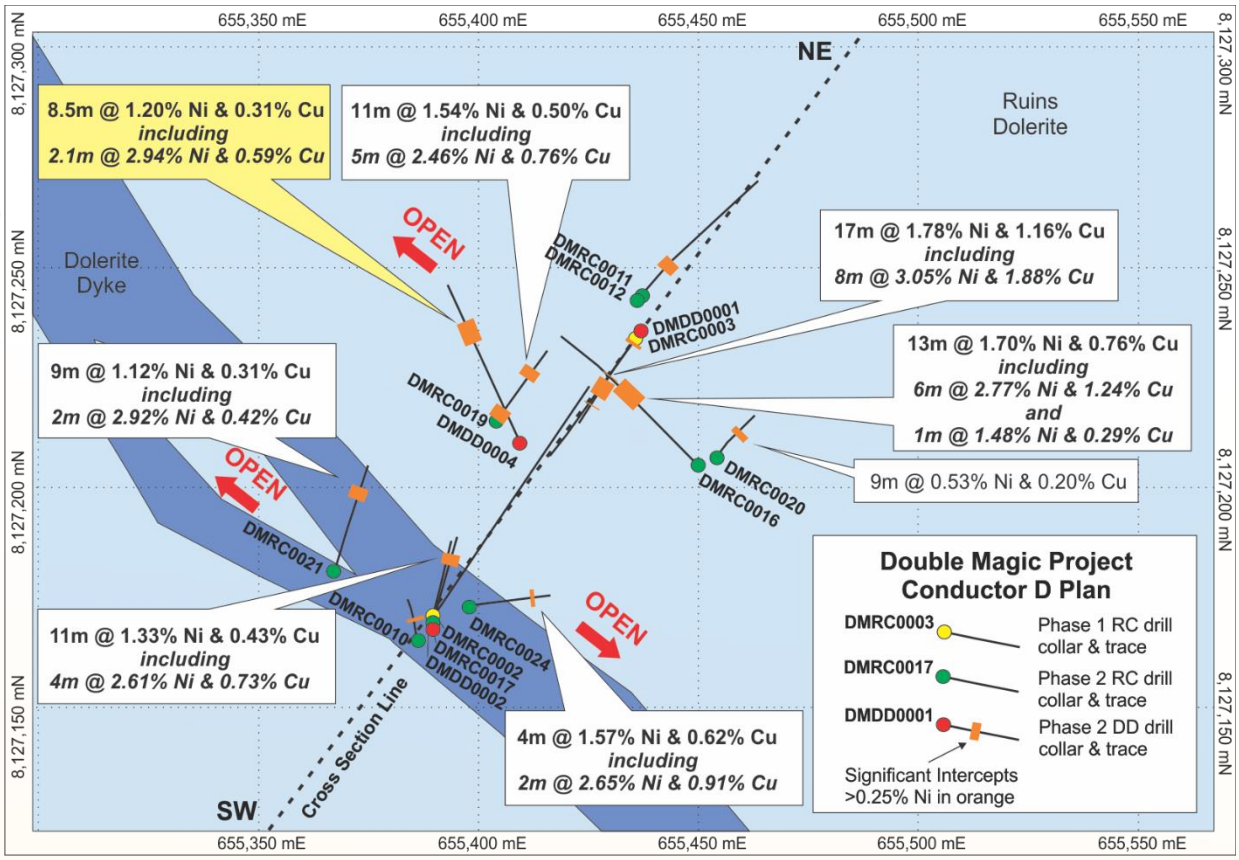

Figure 2 – Conductor D plan view, showing drill hole collars & traces with summarised Ni/Cu assay results, and interpreted geology.

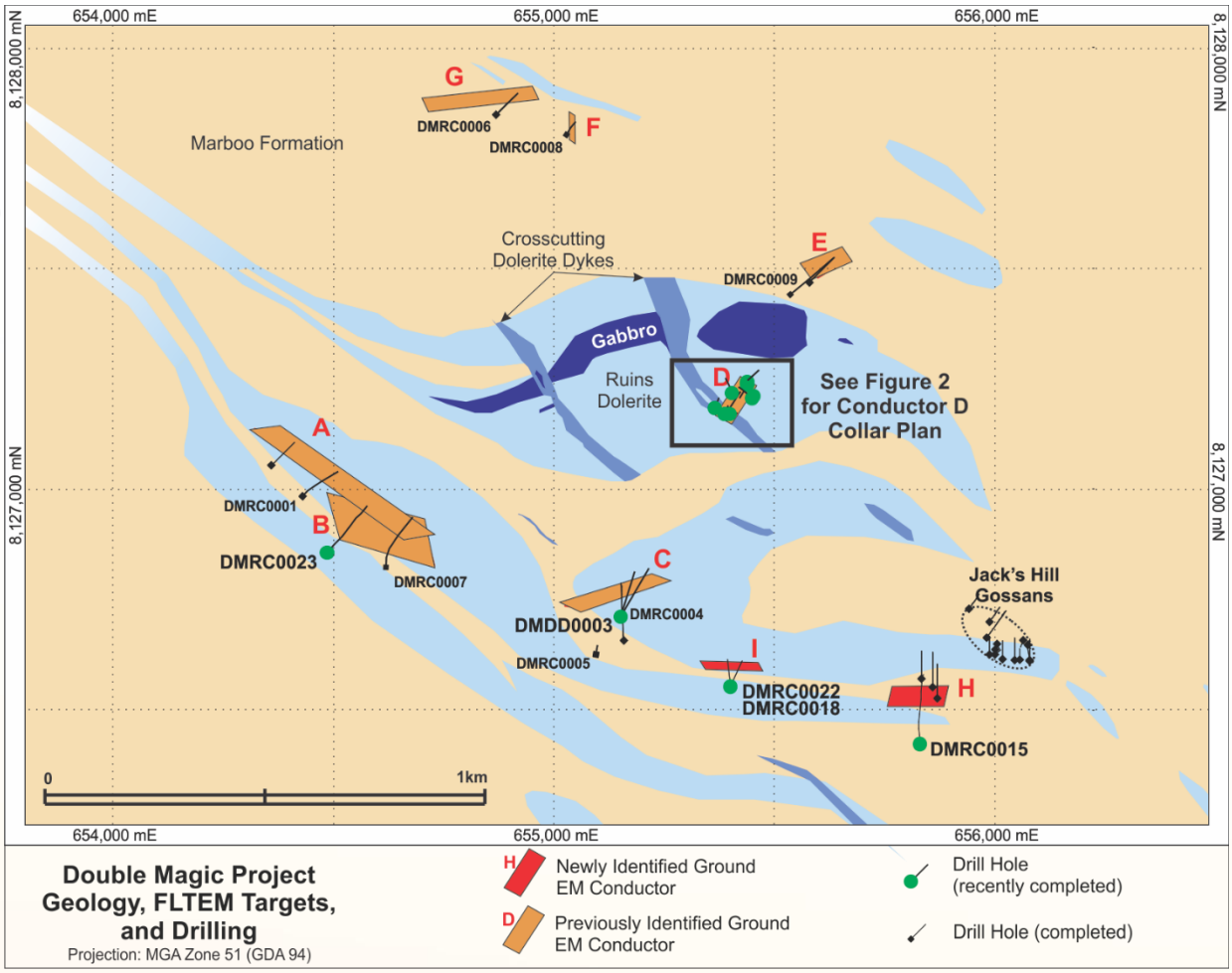

Figure 3 – General plan view of the central area of the Merlin Prospect at the Double Magic Project, showing conductors, drill hole collars, and interpreted geology.

Mineralisation seen at Conductors A, B, C, H and I (as well as at Jack's Hill) exhibits much greater structural influence, particularly where higher grades occur. However, the enveloping low-grade disseminated sulphide zones may represent primary mineralisation, albeit much more distal from any feeder conduit than Conductor D.

Figure 4 – Close up core photo of massive sulphide intercept in DMDD0003 at Conductor C. Interval (0.2m downhole) assayed 6.35% Ni. Note core is HQ3, with a diameter of ~61.1mm.

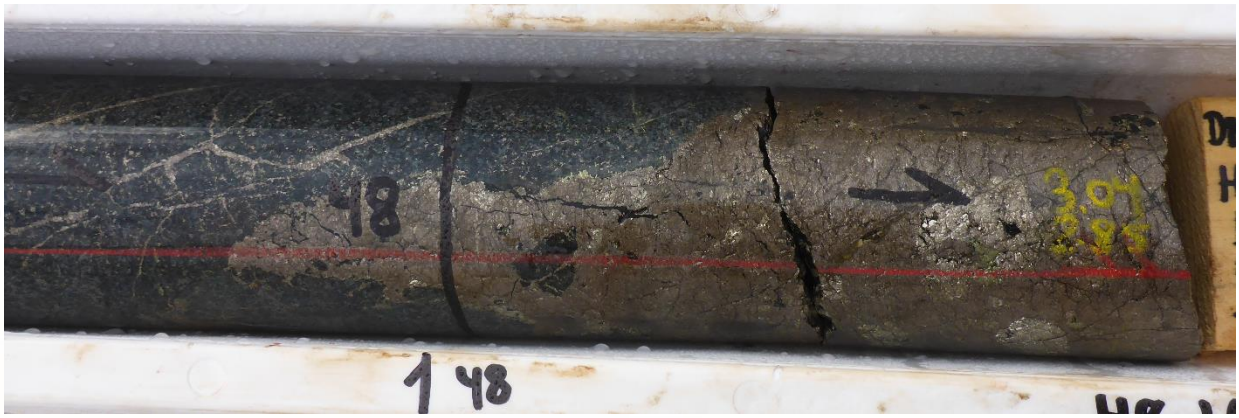

Figure 5 – Close up core photo of irregular top contact of massive sulphide vein in DMDD0004 at Conductor D. Interval (0.5m downhole) assayed 8.14% Ni. Note core is HQ3, with a diameter of ~61.1mm.

Detailed review of ground and aerial geophysical results in conjunction with geological and structural interpretations indicate substantial un-tested potential exists at Conductors D, A-B, and possibly C. High grade mineralisation at Conductor D itself remains open along strike in both directions to the north-west and south-east, as well as down-plunge to the south-west.

The potential for additional separate, fault-dislocated high-grade pods, particularly to the west of Conductor D and/or at depth, is also considered to be excellent. Fault displacements of between 20 to 200m are documented at Panoramic Resources' Sally Malay deposit in the East Kimberley (Savannah Operations), considered the most relevant model for mineralisation at Double Magic and Merlin. These faults are often low-angle (flat) and therefore difficult to detect with geophysical methods. Several un-explained diffuse VTEM anomalies exist at interpreted structural intersections, these may indicate the presence of deeper, fault-displaced conductors which have yet to be drill-tested.

Geophysics

Processing and evaluation of geophysical data has been completed. These datasets include the down-hole TEM logging of 15 selected drillholes, the high power large fixed loop TEM survey, and the regional heli-borne VTEM*max* survey over the balance of Buxton's tenements, coverage as depicted in Figure 6 below.

Preliminary DHTEM and FLTEM results were fully utilized during the field season to target drill holes. Finalisation of data processing, interpretation and full reporting of these surveys has now further assisted Buxton during development of mineralization and exploration models for Double Magic.

The 2015 VTEM survey completed over previously un-explored ground yielded outstanding results. Numerous long, large and strong VTEM anomalies occur at the Fireant Propsect within areas mapped as Ruins Dolerite approximately 10-15km to the east of the Merlin Prospect which has been the focus of exploration up until now.

Additionally, many smaller discrete VTEM anomalies have also been identified of similar or larger size to those initially identifying Conductors A-B and D in 2013. From this total of 22 newly identified VTEM targets, eight have been selected for immediate on-ground follow-up as soon as access is possible at the end of the northern wet season. This

ground follow-up will include more detailed geological mapping, rock-chip sampling and ground geochemical traverses, as well as ground geophysics, to refine drill targets.

The 2015 VTEM survey was flown on north-south, 100 metre spaced flight lines, identical with the 2013 survey specifications. Refer to Figures 6, 7 & 8 for survey coverage areas and locations of areas of interest.

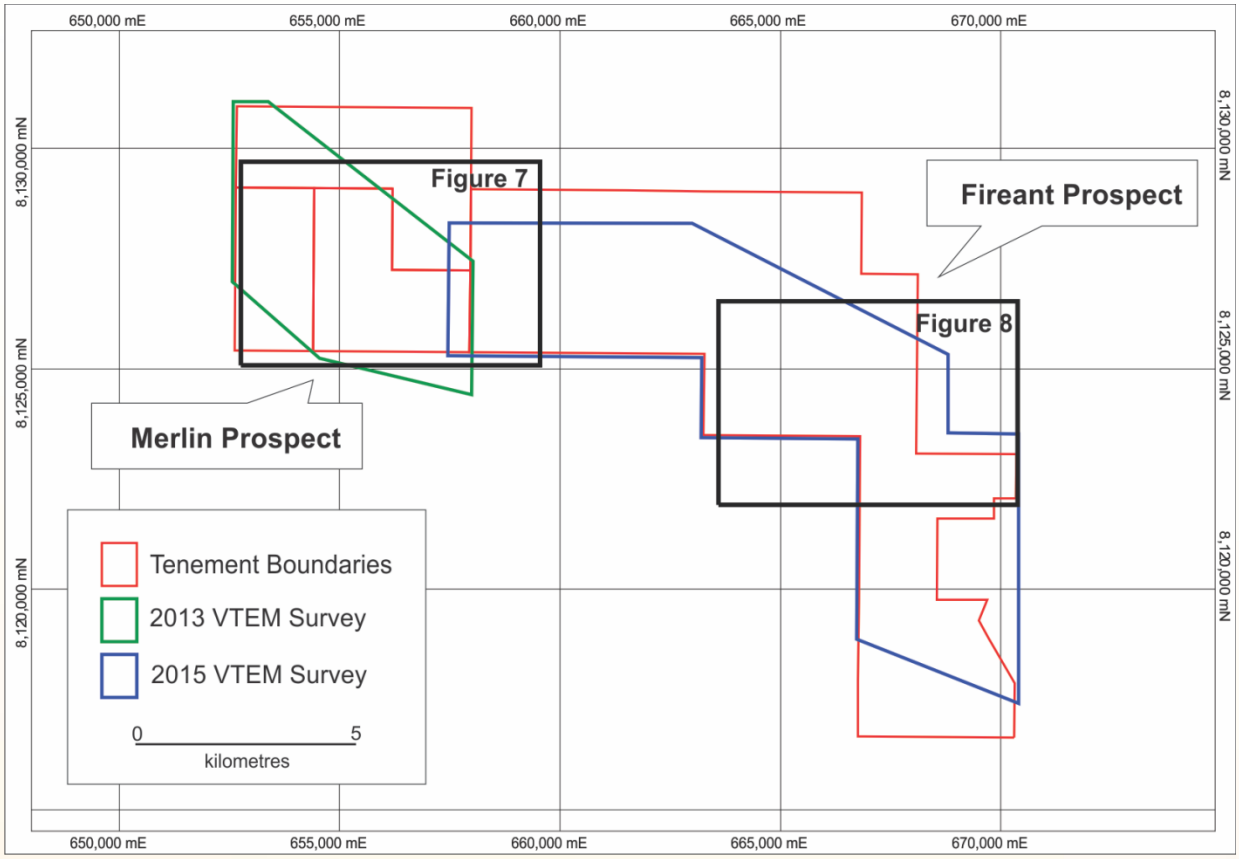

Figure 6 – Map of Buxton's Double Magic tenement package, showing tenements, prospect areas, survey coverage from previous (2013) and new (2015) VTEM surveys and boxes showing the extent of Figures 7 and 8.

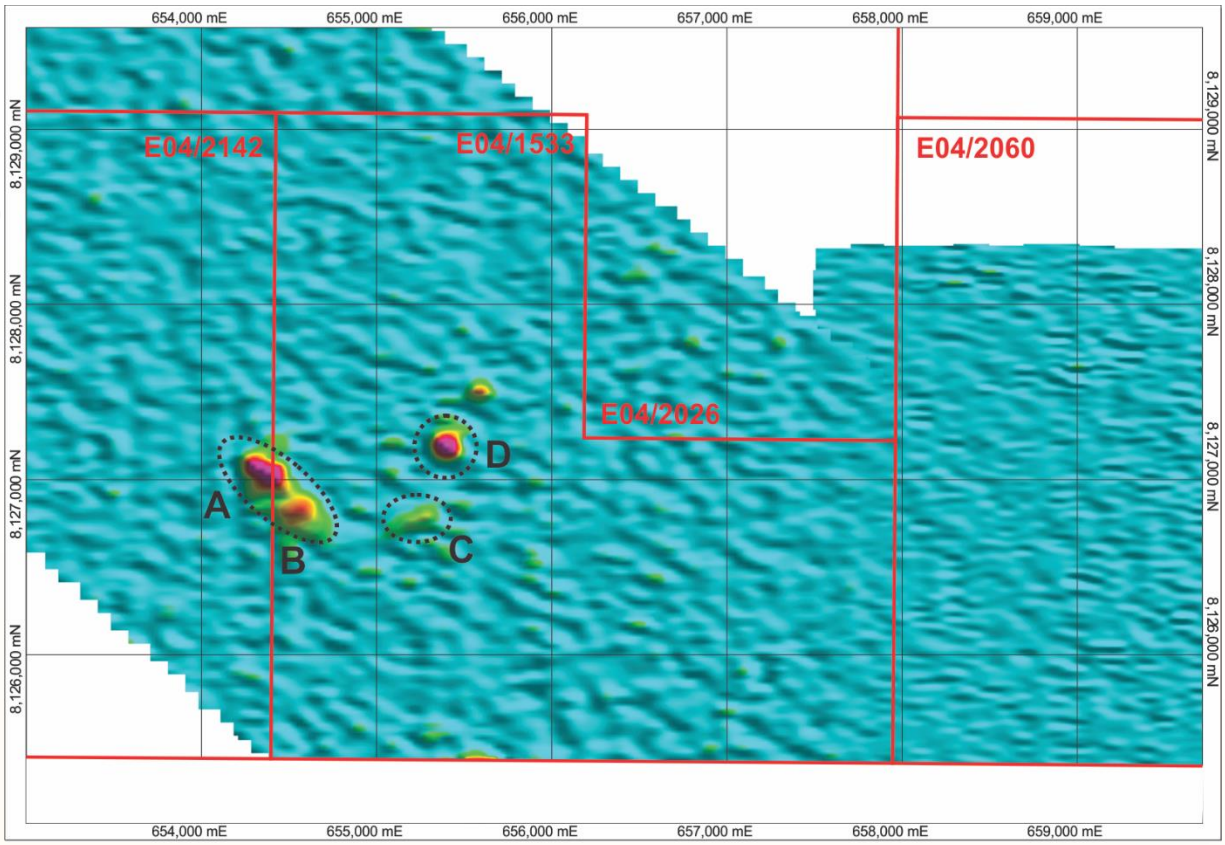

Figure 7 – Map of Buxton's 2015 field season area of focus at the Merlin Prospect, highlighting Conductors A-D (all now known to be related to Ni-Cu mineralisation), over a merged image of the 2013 & 2015 VTEM survey data (latest VTEM channel - CH48BZ).

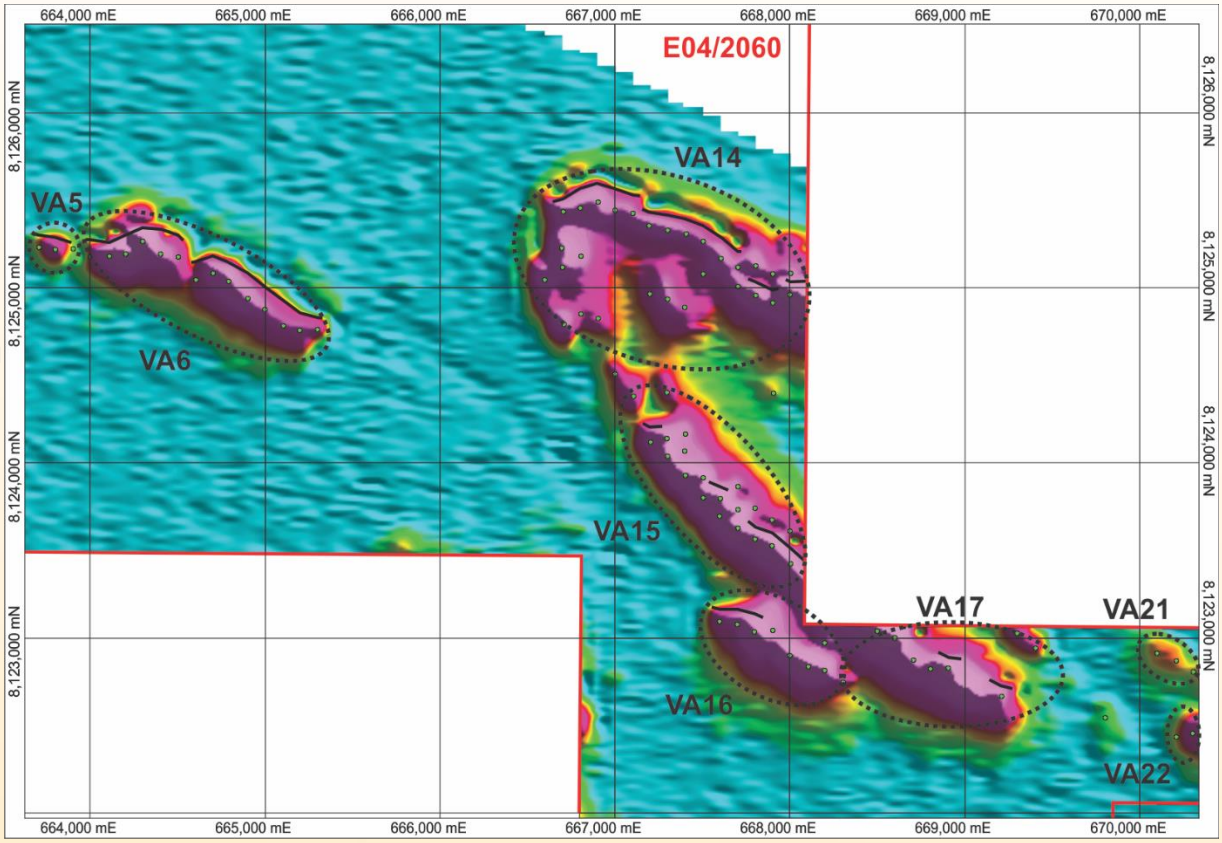

Figure 8 – Map of Buxton's new Fireant prospect, showing 8 new priority VTEM anomalies to be followed up as soon as weather permits, over an image of the 2015 VTEM survey data (latest VTEM channel - CH48BZ).

Phase 1 RC Drilling

Hole ID	Target	East	North	RL	Az	Dip	EOH
DMRC0001	A	654,428	8,126,983	95	040	-65	192
DMRC0002	D	655,389	8,127,171	130	032	-50	96
DMRC0003	D	655,436	8,127,234	151	212	-75	90
DMRC0004	C	655,150	8,126,711	117	018	-55	186
DMRC0005*	C	655,098	8,126,625	98	006	-55	37
DMRC0006	G	654,871	8,127,848	84	038	-60	120
DMRC0007	B	654,625	8,126,822	96	358	-70	330
DMRC0008	F	655,033	8,127,804	86	018	-65	78
DMRC0009	E	655,537	8,127,440	94	045	-55	204
*Hole abandoned due to excessive deviation							1,333

Phase 2 RC Drilling

DMRC0010	D	655,386	8,127,165	129	352	-86	102
DMRC0011	D	655,437	8,127,244	152	040	-60	72
DMRC0012	D	655,436	8,127,243	152	002	-90	48
DMRC0013	V7	653,791	8,130,253	82	010	-55	78
DMRC0014	V6	656,505	8,128,172	89	030	-60	150
DMRC0015	H	655,831	8,126,420	99	352	-60	286
DMRC0016	D	655,450	8,127,205	137	314	-60	88
DMRC0017	D	655,389	8,127,170	130	014	-75	70
DMRC0018	I	655,401	8,126,549	99	020	-70	172
DMRC0019	D	655,403	8,127,216	147	035	-75	80
DMRC0020	D	655,454	8,127,207	138	035	-80	64
DMRC0021	D	655,367	8,127,181	134	015	-70	70
DMRC0022	I	655,403	8,126,553	99	350	-70	160
DMRC0023	B	654,484	8,126,854	93	035	-65	280
DMRC0024	D	655,398	8,127,173	131	080	-75	70
							1,790

Phase 2 Diamond Drilling

DMDD0001	D	655,437	8,127,236	151	214	-75	134.6
DMDD0002	D	655,389	8,127,168	130	014	-75	81.3
DMDD0003	C	655,146	8,126,706	117	030	-52	204.2
DMDD0004	D	655,409	8,127,210	147	337	-60	75.2
							495.3

Table 3 – Buxton's completed drilling at the Merlin Prospect, Double Magic Project. Coordinates are MGA Zone 51 (GDA94)

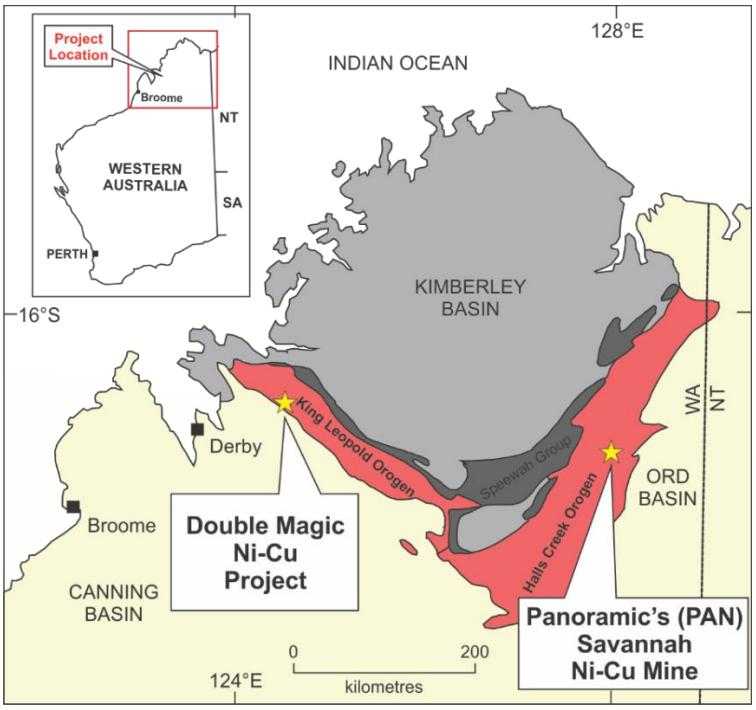

Figure 9 – Location of the Double Magic Ni-Cu Project in Western Australia. Also shown is the location of Panoramic's Savannah Ni-Cu Mine.

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Competent Person

The information in this report that relates to Exploration Results is 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.

VTEM Survey Parameters

Helicopter-borne Time Domain Electromagnetic Survey
VTEM max system – UTS Geophysics Pty Ltd
Flight line specifications – Line Spacing 100m, Line Direction 0-180, Line Kilometres 557
Optimum terrain clearances – Helicopter 90m, EM sensor 35m, Magnetic sensor 75m
Airspeed/data collection – Normal airspeed approx. 90km/hr, data-recording rate 10 points per second, geophysical measurements acquired approx. every 2m along survey lines
VTEM max Configuration – Transmitter loop diameter 36m, Peak dipole moment 865,000 NIA, Transmitter Pulse Width 5ms, VTEM receiver Z,X coils
Real time GPS – Novatel WAAS OEM4-G2-3151W, position accuracy (CEP) is 1.8m, with WAAS on 1.2m
Altimeter system – ground clearance recorded to an accuracy of approx. 1m. Output repetition rate of 0.5sec.

JORC Table: Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	Early stage exploration drilling at the Double Magic project has been undertaken utilizing a Reverse Circulation (RC) rig and a separate diamond (DD) rig. Sampling was carried out under Buxton protocols and QAQC procedures are per industry best practice. RC drilling was employed to generate 1m samples. A rig mounted cyclone and cone splitter was used to provide a bulk sample and a representative split sample for assay. Either the 1m split or a composite (hand speared) sample was collected for assay purposes. DD drilling was employed to generate HQ3 orientated diamond core. Selected intervals of core are sawn into quarter and submitted for assay purposes. Samples are submitted to Intertek Genalysis in Perth for analysis. A standard dry, crush and pulverize was followed by a four-acid digestion finished with ICP-OES for a suite of 33 elements.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	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.	
Drilling techniques	*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).*	WBH Drilling completed a total of 15 holes for 1790m of RC drilling at the Double Magic Project during the Phase 2 drill program. Including Phase 1, WBH has now drilled a total of 3,123m of RC for Buxton at Double Magic. Holes are all a nominal 135mm in diameter. Terra Drilling completed a total of 4 holes for 495.3m of orientated HQ3 diamond drilling at the Double Magic Project, core a nominal 61.1mm in diameter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The RC bulk sample recovery is routinely examined for representivity. It is not believed that any bias has occurred due to loss or gain of sample. Diamond core recovery averaged 98.7% overall with minor core losses experienced having no discernable relationship to mineralisation
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	
	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.	
Logging	*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.*	100% of the drill holes are geologically logged in real time by qualified and experienced geologists, recording relevant data to a set template. All logging included lithological features, mineral assemblages and estimated mineralization percentages. All data was codified to a set of company code systems. All DD drill core and RC chips are photographed.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	All 1m intervals were split with a rig mounted cone splitter. Less mineralised analysis samples were prepared as multiple metre (generally 4m composites) spear samples. 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 1:20. The sample size is deemed appropriate for the material and analysis method.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	
	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.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	

Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The samples were analysed at Intertek Genalysis in Perth, Australia. Sample preparation included drying, crushing, splitting and pulverizing. A four acid digest followed by a 33 element ICP analysis was conducted on all samples. The laboratory procedures are considered to be appropriate for reporting according to industry best practice.
	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.	Not applicable.
	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.	The results of the laboratory-inserted standards, blanks and sample repeats demonstrate the accuracy and precision of methods employed. Buxton also insert certified standards and duplicate samples which have been reviewed and deemed acceptable.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant mineralization has been verified by alternative company personnel and independent consultants.
	The use of twinned holes.	There have been two twinned holes completed, both at Conductor D. The 'Discovery' hole (DMRC0003), and the significantly mineralised hole to the south of the dyke (DMRC0017). These RC holes were twinned by DD holes to better understand the textures and structure of the mineralisation at Double Magic.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data is collected initially on paper and handheld GPS. This data is hand entered to spread sheets and validated by Company geologists. This data is then imported and validated using MapInfo software. Physical data sheets are stored at the company office. Digital data is securely archived on and off-site.
	Discuss any adjustment to assay data.	No adjustments to assay data have been made.
Location of data points	*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.*	Drillhole collars were located by a licensed surveyor using precision DGPS equipment, to accuracies of +/- 0.025m in east and north, +/- 0.05m in RL.
	Specification of the grid system used.	MGA51 (GDA94).
	Quality and adequacy of topographic control.	Initial topographic elevation was recorded via handheld GPS and checked against remote sensing data. An accurate DTM of the central area was constructed by licensed surveyor using DGPS equipment.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes are based on geophysical and geological targets and not equally spaced. Not applicable – No Mineral Resource or Ore Reserve calculations have been performed.
	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.	
	Whether sample compositing has been applied.	
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Within the limits of present (early stage) geological knowledge, drillholes are planned to intersect mineralised zones at high angles. Orthogonal and some scissor holes are also drilled to minimize any bias risk. All mineralized intervals are down hole intervals, not true width.
	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.	
Sample security	*The measures taken to ensure sample security.*	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 will be stored at a secure company warehouse.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	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.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	The Double Magic Project is located in the Kimberley region of Western Australia and consists of four exploration licences (E04/1533, E04/2142, E04/2026 & E04/2060) held by Alexander Creek Pty Ltd. Alexander Creek Pty Ltd is a wholly (100%) owned subsidiary of Buxton Resources Limited.
	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.	The tenements are in good standing with the DMP and there are no known impediments for exploration on these tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historical data used during the exploration of the Double Magic Project (previously known as the Alexander Creek Project, Clara Hills, Jack's Hill, Limestone Springs & Maura's Reward) has been collected by numerous exploration parties, including Alexander Creek Pty Ltd, Victory Mines Limited (ASX:VIC), Proto Resources and Investments Limited (ASX:PRW), and Ram Resources Limited (ASX:RMR). All geophysical data has been independently reviewed by Southern Geoscience Consultants. All historical data presented has been previously reported under JORC 2004 and there has been no material change.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Project area lies within the Palaeoproterozoic Hooper Province of the King Leopold Orogen in the Kimberley region of Western Australia. The geology of the Project is characterized by mica schists of the Marboo Formation which are intruded by thick sills of the Ruins Dolerite. The Ruins Dolerite is a medium- to fine-grained mafic-ultramafic intrusive that is host to the known nickel-copper sulphide mineralization. This mineralization is interpreted to represent primary orthomagmatic sulphide mineralization, however there appears to be significant re-working and alteration of the mineralization in places (in particular at the Jack's Hill Gossan where the mineralization is dominated by copper carbonates and contains limited nickel). Importantly the gossan at Jack's Hill does not have an electromagnetic (EM) signature, whereas the EM targets tested to date all appear to be due to nickel and copper enriched sulphide mineralization.
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:*	See Tables 1 & 2 in body of release.
	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 relationship between the true mineralization width and intercept length is not known at this early stage of drilling, however true widths of most intercepts is interpreted to be less than the down-hole intercept length.
	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/tables in body of release.
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.*	All currently available exploration results have been reported.
Other substantive exploration data	*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.*	There is no other exploration data that is deemed to be meaningful or material.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See text in body of release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See modelled conductors in Figures within the text of this report. Additional zones of interest may be established based on geological information (such as drilling or downhole data). Regionally, the extensive land package containing significant exposure of the nickeliferous host lithology the Ruin's Dolerite are of exploration interest. The recently completed VTEMmax survey over the balance of Buxtons granted tenure at Double Magic is very encouraging.