

ZANTHUS AND DOUBLE MAGIC DRILLING PROGRAMS UPDATE

- Zanthus hole ZRC095 on conductor ZM02 completed at 306m with a zone of disseminated pyrrhotite with minor chalcopyrite in gneiss over 20m explaining the conductor. Samples have been dispatched to the laboratory and assays will be reported when available
- Zanthus hole ZRC096 targeting the large ZM07 conductor at ~700m depth has been temporarily halted at 256m due to technical difficulties associated with running sands in the top 40m of the hole
- ZRC096 to be continued at a later date once appropriate steel casing is manufactured to case the top 40m of the hole
- Buxton would like to thank our drilling contractors WHB Drilling Pty Ltd for supporting the company with their obligation to re-mobilise to ZRC096 and recover the hole at no cost to Buxton.
- Field and drill crews are currently demobilising from Zanthus and will immediately relocate to Double Magic to begin the ~ 2,500m RC drill program
- Eight separate conductors to be tested at Double Magic, including conductor D with a conductance of up to ~15,000 siemens and associated outcropping magmatic Ni-Cu sulphides
- We refer readers to Buxton's home page www.buxtonresources.com.au for further detail on Double Magic's drill program.
- Drilling expected to commence at Double Magic in under two weeks

Competent Person

The information in this report that relates to rock chip sampling results was previously reported on 13/07/2015 and is based on information compiled by Dr Julian Stephens, Member of the Australian Institute of Geoscientists and Non-Executive Director for Buxton Resources Limited. Dr Stephens has sufficient experience which is relevant to the activity being undertaken to qualify as a "Competent Person", as defined in the 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 information compiled by him in the form and context in which they appear. The rock-chip results have not materially changed since first reported.

The information in this report that relates to all other exploration results is information previously reported by Victory Mines Limited (ASX: VIC) under the 2004 edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code") on 12/09/2012, 10/10/2012, 25/10/2012, 16/01/2013, 13/03/2013, 24/04/2013, 29/05/2013, 11/06/2013, 20/06/2013, 05/07/2013, 06/08/2013, 12/08/2013 and 13/09/2013. There have been no material changes to the Exploration Results reported in the announcements of Victory Mines Limited. Buxton has not yet been able to completely verify all of the historical Exploration Results. Buxton will report further in relation to the project once sufficient work has been completed to report under the 2012 Edition of the JORC Code.