

ASX Release

25th February 2016

EAMON HANNON APPOINTED MANAGING DIRECTOR

The Board of Buxton Resources Limited (ASX: BUX) is pleased to announce the appointment of Eamon Hannon as Managing Director.

Mr Hannon, a geologist and Fellow of the AusIMM, has a wealth of experience within the minerals industry from grass roots exploration through to project development., Having previously worked for Fortescue Metals Group (ASX: FMG) from early 2004 to late 2012 in the role of Director, Exploration and Evaluation, he lead the teams to delineate in excess of 10 billion tons of iron ore resources and greater than 1 billion tons of iron ore reserves.

Since his appointment as Buxton CEO in October 2014, Mr Hannon has overseen the acquisition of the 100% interest in the Double Magic Nickel Project in the Kimberley region of Western Australia and has further advanced the Company's highly prospective nickel-copper projects in the Fraser Range, as well as the Company's very high grade Yalbra Graphite Project.

Buxton Resources Chairman, Seamus Cornelius, commented:

"We are delighted to have Mr Hannon join the Buxton Board. His experience and capabilities, both from an exploration, mine development and corporate leadership standpoint, are an asset to Buxton."

For further information please contact:

Sam Wright

Company Secretary

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Key terms of employment agreement with Mr Eamon Hannon	
Appointment	As Managing Director of Buxton Resources Limited.
Term	The appointment of the CEO will be for a period of 12 months, upon which time the Board will conduct a performance review.
Salary	\$150,000 p.a. (exclusive of statutory superannuation)
Short Term Incentive	No Short Term Incentive is provided for.
Long Term Incentive	Subject to receiving any required shareholder approvals, Mr Hannon will be eligible to participate in the Company's long term incentive arrangements from time to time on terms to be decided by the Board.
Notice	At any time either Party may terminate this Agreement without cause on 3 months written notice.
Termination Payment	The Company may at its sole discretion terminate the Employment by giving 3 months written notice to the Executive and making a payment equivalent to the remainder of the current contract term with a minimum of 3 months' salary after the expiry of the 3 month written notice period (for removal of doubt, a minimum of 6 months salary minimum payment)