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DRILLING CONFIRMS GOLD POTENTIAL AT MT FISHER

HIGHLIGHTS

- **8m @ 3.08 g/t Au from the Dam prospect.**
- **9m @ 4.43 g/t Au, incl. 3m @ 8.31 g/t Au from the Damsel prospect.**
- **2m @ 5.44 g/t Au from the Mt Fisher mine area.**
- **Sizeable gold mineralised systems indicated at these three prospects.**

INTRODUCTION

Rox Resources Limited ("Rox", ASX: RXL) is pleased to announce results of drilling from its recently acquired highly prospective Mt Fisher gold project, located approximately 250km north of Leonora in Western Australia's Goldfields region (Figure 1).

The Mt Fisher Gold Mine was first discovered in 1937 and produced approximately 27,000 ounces of gold from open pit and underground mining.

Managing Director Ian Mulholland said the drilling results confirmed the outstanding prospectivity of the Mt Fisher Gold Project and its potential to host multiple high-grade gold deposits.

"Our first drilling campaign at Mt Fisher has been highly successful. We've confirmed the potential of Mt Fisher to host multiple shallow high-grade gold deposits and the continuation of high-grade gold mineralisation at depth. We are well advanced in our planning to conduct follow up drilling at Mt Fisher in the near future."

DRILLING RESULTS

Rox conducted a 3,000 metre program of Reverse Circulation (RC) drilling at Mt Fisher during July 2011. Drill hole locations and significant results (using a 0.5 g/t Au cut-off) are listed in Table 1.

Damsel Prospect

Drilling at the Damsel prospect was designed to follow-up previous RAB and aircore drilling which indicated the presence of a continuous zone of gold in the regolith, including some high grade intercepts near 7027560N. Also, previous drill hole DDC12 had an intercept of 2m @ 6.52 g/t Au and previous drill hole DDC8 had an intercept of 6m @ 3.96 g/t Au. Interpretation of dip and strike indicated the potential for a zone of gold mineralisation dipping approximately 45 degrees to the west.

Drill Hole MFRC010, (9m @ 4.43 g/t Au from 54m), indicates that a high-grade oxide zone is present within about 50m of surface at Damsel.

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Dam & Dam South Prospects

Drilling at the Dam prospect, south west of Damsel, was designed to follow-up gold-in-regolith anomalies where there was a potential connection with deeper high-grade gold intercepts made in the previous drilling, such as hole 94FID005, which reported 4m @ 4.74 g/t Au from 226m, and 4m @ 3.48g/t Au from 212m.

Drill Hole MFRC004, (8m @ 3.08 g/t Au from 104m), indicates that a sizeable gold mineralised system is present at the Dam prospect.

Drilling at the Dam South and Dam South East prospects was designed to test beneath respective gold-in-regolith anomalies and confirmed the continuation of the gold mineralised system at depth. However, further drilling is required to properly evaluate these areas.

Mt Fisher Mine Prospect

Drilling at the old Mt Fisher Mine, where Rox has an Option to Purchase, confirmed the continuation of high-grade mineralisation at depth and down plunge from the previously mined gold mineralisation there (Figure 2).

MFRC012 returned its best result of 2m @ 5.44 g/t Au from 147m, which confirmed the continuation of high-grade gold mineralisation beneath the Mt Fisher open pit.

This will become a priority drill target for the next program of drilling. The next step is further drilling along strike and down dip from the intersection in hole MRFC012 as well as further to the south.

ENDS

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About Rox Resources

Rox Resources (ASX: RXL) is an Australian exploration company with projects in the Northern Territory of Australia, including the Myrtle zinc-lead project and the Marqua phosphate project, and in Western Australia at the Mt Fisher gold-nickel project.

At Mt Fisher in Western Australia, Rox has acquired a highly prospective area of 615 km^2, well endowed with gold, and with strong potential for nickel, only 40km to the east of the prolific Yandal greenstone belt and 100km east of the main Wiluna greenstone belt. Three parallel structures at the Dam-Dirks prospect define a 5km long gold-in-regolith anomaly which is largely untested at depth. There are numerous high grade drill results over the project area including 1m @ 187 g/t Au and 3m @ 67 g/t Au at the Moray Reef prospect.

In addition Rox has an Option to acquire a further area of 170 km^2, including the Mt Fisher gold mine which has produced ~ 4,500 ozs from historic underground mining and 22,500 ozs from open pit mining, and is open at depth and down plunge. There are several other strong targets for drill testing as well. The total area under exploration by Rox at Mt Fisher is 785 km^2.

Rox has signed a joint venture agreement with Teck Australia Ltd. ("Teck") to explore its Myrtle project tenements which cover 669 km^2 adjacent to the world class McArthur River zinc-lead deposit in the Northern Territory. The terms of the JV require Teck to spend $5 million to earn an initial 51% interest within 4 years including a minimum of $1 million and 2,000 metres of drilling by 21 July 2012. Teck can increase its interest in the project to 70% by spending an additional $10 million ($15 million in total) over an additional 4 years.

A SEDEX style deposit has been identified by Rox at the Myrtle prospect, where an Inferred Mineral Resource of 43.6 million tonnes grading 4.09% zinc and 0.95% lead has been delineated to JORC Code standards. Thick drill intercepts of prospective stratigraphy carrying significant zinc-lead grades have already been made but only a small portion of the prospective area has been drilled, and Rox is extremely confident the resource will to continue to grow with further drilling. A higher grade core of 15.3 million tonnes grading 5.45% zinc and 1.40% lead is present, and a large mineralised system is indicated. Several other prospects in the tenement area have similar potential to Myrtle but are at an early stage of exploration.

Rox also owns 100% of the Marqua phosphate project in the Northern Territory located 300km south-west of Mt Isa. A 20 km long strike length of phosphate bearing rocks has been identified by surface sampling (up to 39.4% P_2O_5) and drilling (including 6m @ 19.9% P_2O_5 and 5m @ 23.7% P_2O_5), and there is the potential for a sizeable phosphate resource to be present. The project is located only 250 km from the nearest railhead and gas pipeline at Phosphate Hill.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Mulholland BSc (Hons), MSc, FAusIMM, FAIG, FSEG, MAICD, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Mulholland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulholland is a full time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1: Mt Fisher RC Drilling Results

Hole	North [6]	East [6]	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au [1]	Assay Type [2]	Prospect
MFRC001	7027970	342430	-60	90	NSR					Damsel
MFRC002	7027704	342449	-60	90	NSR					Damsel
MFRC003	7027379	342333	-57	90	NSR					Damsel
MFRC004	7027035	342115	-55	92	104 [3]	116	12	2.36	4m	Dam
					148	152	4	1.37	4m	
					252	256	4	0.59	4m	
MFRC005	7027139	342126	-55	90	52	56	4	0.50	4m	Dam
					120	124	4	0.90	4m	
					128	132	4	1.54	4m	
MFRC006	7025380	342198	-55	90	140	144	4	0.50	4m	Dam South
MFRC007	7025281	342243	-50	97	155	157	2	1.32	1m	Dam South
					210	212	2	1.48	1m	
MFRC008	7024860	342810	-55	90	NSR					Dam SE
MFRC009	7024558	342813	-60	90	148	152	4	0.58	4m	Dam SE
					154	157	3	0.82	1m	
MFRC010	7027567	342593	-60	90	36	44	8	1.53	4m	Damsel
					44 [4]	51	7	2.14	1m	
					54 [4]	63	9	4.43	1m	
MFRC011	7027845	342496	-60	94	176	180	4	1.00	4m	Damsel
MFRC012	7029540	349580	-55	290	147 [5]	150	3	3.87	1m	Mt Fisher Mine

Notes

[1] Results quoted at 0.5 g/t Au cut-off

[2] Assay Types: 4m composite by AAS (25g charge), 1m split by Fire Assay (50g charge)

[3] MFRC004, incl. 8m @ 3.08 g/t Au from 104m

[4] MFRC010, incl. 1m @ 5.96 g/t Au from 45m, and incl. 3m @ 8.31 g/t Au from 57m

[5] MFRC012, incl. 2m @ 5.44 g/t Au from 147m

[6] GPS coordinates for drill collars, MGA94, zone 53

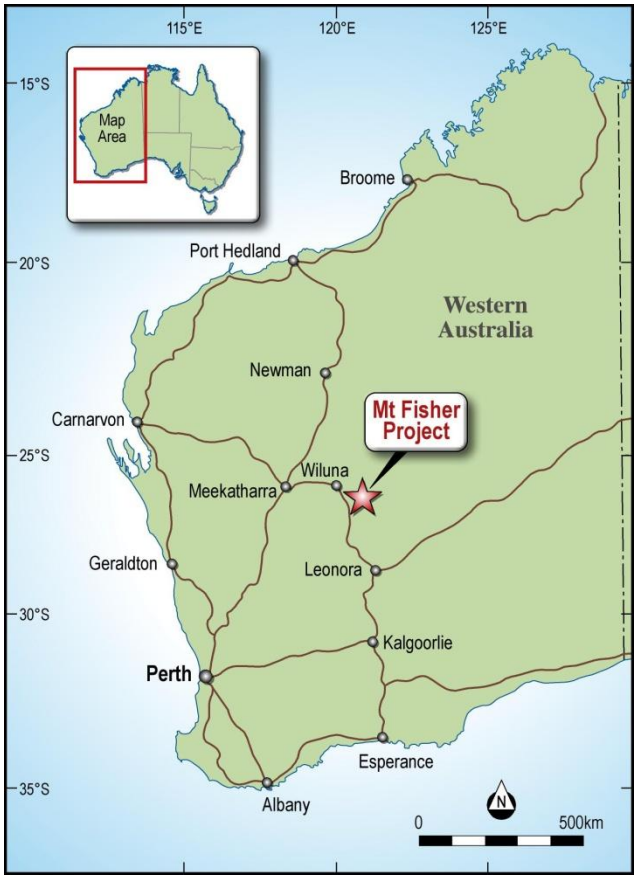

Figure 1: Mt Fisher Project Location

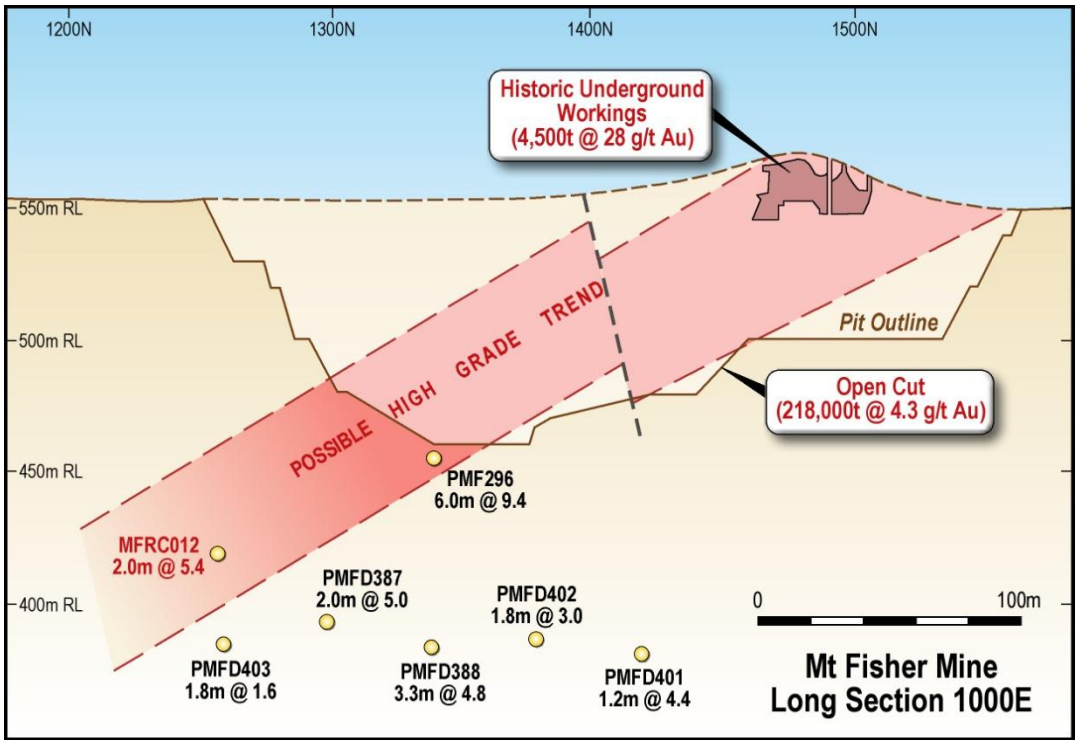

Figure 2: Mt Fisher Mine Long Section