

Quarterly Report

For the period ended 30 June 2012

HIGHLIGHTS

Mt Fisher

- ♦ Structural analysis completed:
 - confirms high priority targets
 - new targets identified
- ♦ RAB/Aircore drilling program completed to test new target areas
- ♦ Metallurgical testwork returns encouraging results
- ♦ Option extended over Mt Fisher mine tenements

Myrtle

- ♦ Drilling commenced late June 2012
- ♦ Airborne gravity survey completed which identifies new targets
- ♦ Budget of \$2.1 million planned for 2012 field season

Marqua

- ♦ Re-split 1 metre assay intervals from previous drilling
- ♦ Addition of new zones of mineralisation
- ♦ Phosphate mineralisation extends over a 30km strike length

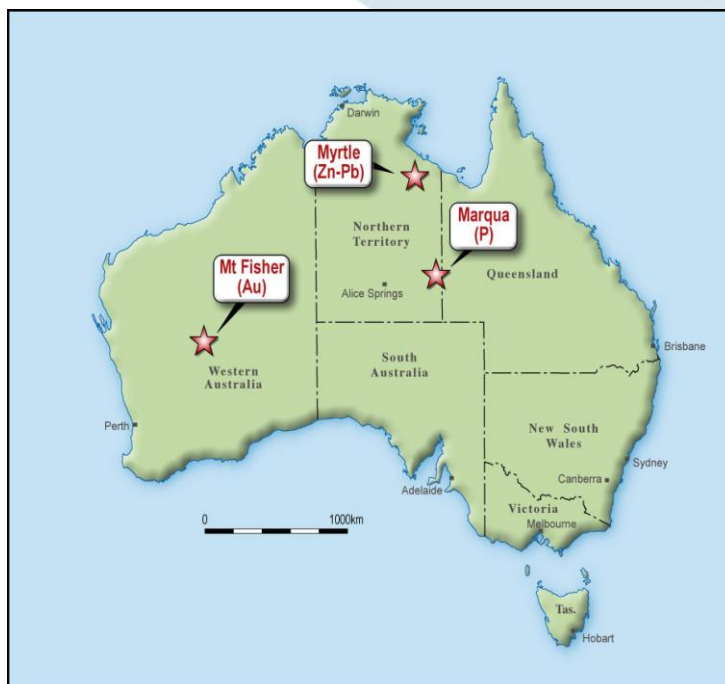


Figure 1: Rox Project Location Map

MT FISHER GOLD-NICKEL PROJECT, WA (Rox 100%)

Rox continues to explore the Mt Fisher project area 220km north of Leonora in Western Australia, (Figure 1) which has the potential to host a multi-million ounce gold inventory.

Work undertaken or initiated during the quarter included structural analysis, metallurgical testwork and RAB/aircore drilling.

Structural analysis of the Mt Fisher project area was undertaken by SJS Consultants, under the leadership of Dr. Julian Vearncombe. This analysis confirmed a number of geochemical and geophysical targets previously identified by Rox, and in addition a number of new structural targets for gold were identified in settings analogous to those found in the Yandal belt were identified.

A RAB/aircore drilling programme commenced in late June to test a number of these structural and geochemical targets, and was completed for 6,500 metres (4,100m RAB and 2,400m aircore) in mid July. Assay results are expected in late August.

Metallurgical testwork was conducted by AMMTEC on a number of the Mt Fisher gold deposits and returned highly encouraging recoveries from two of the deposits, while the other results were as expected (Table 1).

The testwork examined the leaching and gold recovery characteristics of several potential sources of plant feed, including newly drilled material at Damsel, Moray Reef and Mt Fisher Sulphide, as well as existing material on surface at Mt Fisher consisting of the old tailings and low grade stockpile materials.

Excellent results were achieved for the Damsel, Moray Reef and low-sulphide, low grade stockpile material from Mt Fisher, which all gave high gold recoveries generally > 95%.

The testwork result of 75% gold recovery for the Mt Fisher sulphide material was as expected, based on historic recoveries achieved from the Mt Fisher mine in the late 1980's.

The low results from the Mt Fisher tailings indicate that this material will not be economic to re-treat at current gold prices and operating costs.

As a result of the encouraging results that the company has received, the Option over the Mt Fisher mine and associated tenements was extended for a further 12 months to 30 June 2013.

The Option tenements cover an area of 170 km² and are adjacent to the company's 485 km² wholly owned tenements (Figure 2). A JORC compliant Mineral Resource of 215,200 tonnes grading 3.57 g/t Au (Measured 119,600t @ 3.60 g/t Au, Indicated 56,700t @ 3.62 g/t Au, Inferred 38,900t @ 3.41 g/t Au) has been defined underneath the old Mt Fisher open pit.

The resource is still open down plunge and down dip beneath the open pit (Figure 3) and is just a portion of the overall 86,000 ounce Mineral Resource defined on the project of **973,000 tonnes grading 2.75 g/t Au** (ASX Release dated 10 February 2012).

Table 1: Metallurgical Test Results

Ore Type	Grind Size P80 (µm)	Head Grade g/t Au	Recovery (%)	NaCN (kg/t)	Lime (kg/t)
Damsel	150	2.46	96	0.50	2.24
	300		94	0.29	1.16
Moray Reef	150	22.1	98	0.25	1.35
	300		98	0.18	1.41
Mt Fisher Sulphide	150	6.25	66	0.57	1.04
	75		67	0.49	1.34
	38		75	0.59	1.34
Mt Fisher Tailings	50 (nominal)	1.28	35	0.32	8.67
	10		42	0.92	8.38
Mt Fisher LG Stockpile	75	0.83	97	0.18	0.53
	150		96	0.22	0.38

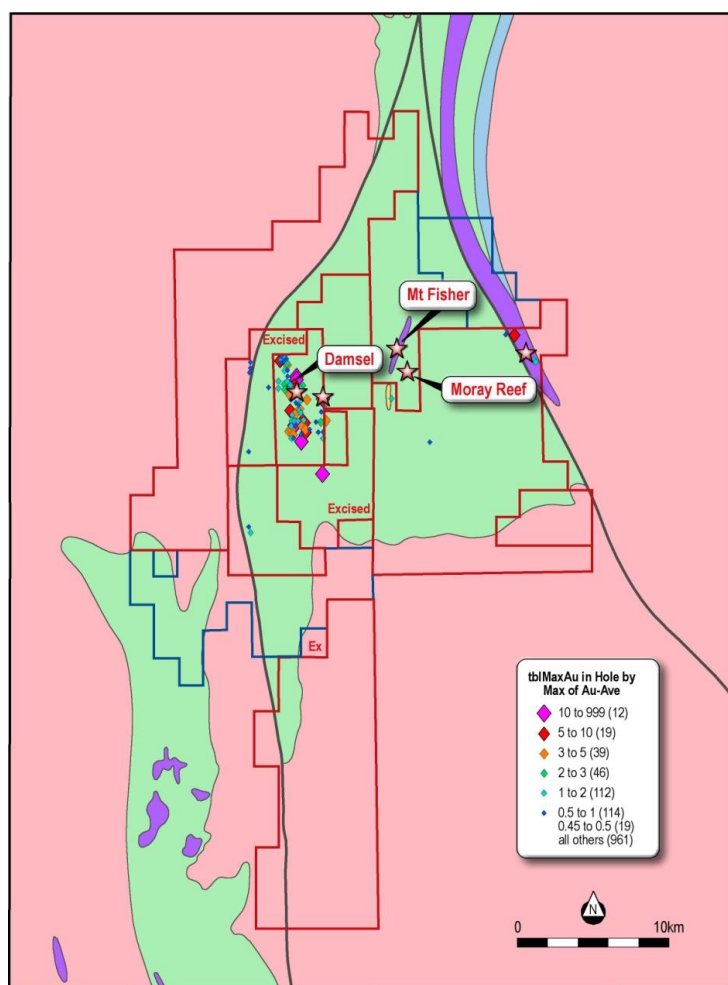


Figure 2: Mt Fisher Prospect Locations (Option Tenements shown in blue)

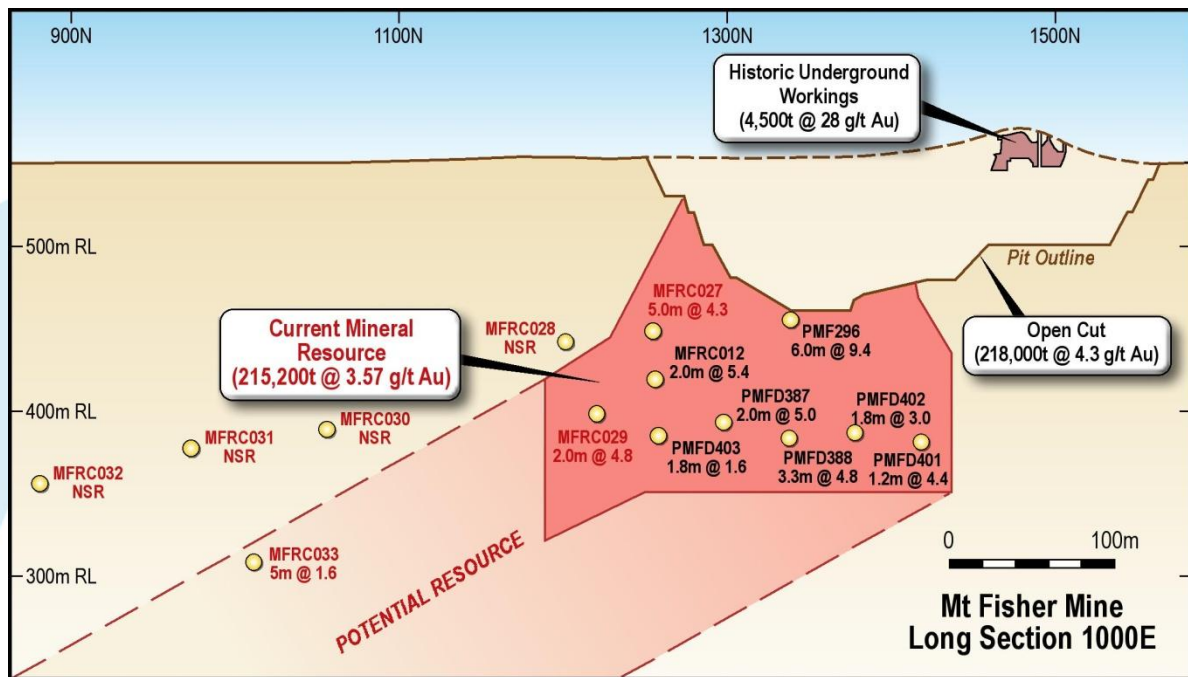


Figure 3: Mt Fisher Mine Long Section

MYRTLE ZINC-LEAD PROJECT, NT (Rox 100%, Teck earning up to 70%)

Teck Australia Pty Ltd. ("Teck") may earn an initial 51% interest in the Myrtle project located 20km south of the McArthur River zinc-lead mine in the Northern Territory (Figure 1) by expenditure of \$5 million by August 2014, and can earn up to a 70% interest through the expenditure of \$15 million by August 2018. Teck is operator of the project while it is sole contributing to expenditure.

A 1,200 line kilometre airborne gravity survey at 400 metre line spacing was completed in February 2012 using the Falcon system. The survey covered 422 km² of the 669 km² Myrtle tenements. Preliminary data processing has since been completed, and together with an extensive review of historical data has confirmed prospective areas for McArthur River style zinc-lead mineralisation (Figure 4).

Teck commenced diamond drilling in June 2012 with a plan to drill 6 holes with depths ranging from 300 to 600 metres to test the Myrtle deposit and nearby targets. Results are expected in the next quarter.

A budget of approximately \$2.1 million is planned by Teck to undertake a significant field exploration program during 2012, which includes:

- Falcon Airborne Gravity Survey (completed)
- Approximately 2,000m of diamond core drilling (now underway)
- Prospect mapping & target compilation
- Surface geochemistry

It is expected that the prospect mapping and surface geochemistry will cover targets additional to Myrtle with a number of these already identified from a review of historic data (Figure 4).

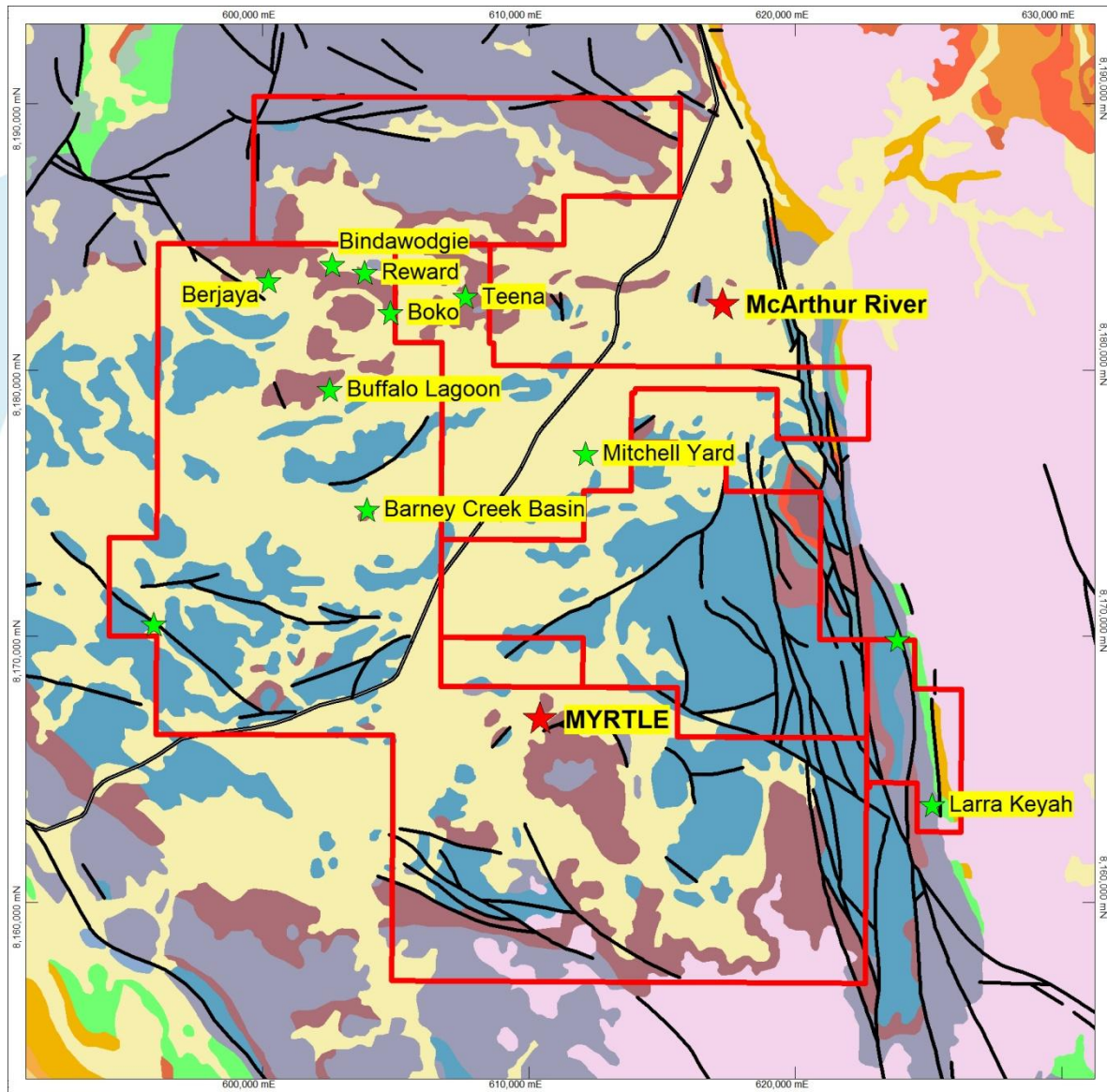


Figure 4: Myrtle Project Tenements and Prospects

MARQUA PHOSPHATE PROJECT, NT (Rox 100%)

Re-assays of individual 1 metre intervals from previous 4 metre composite intervals that showed high P_2O_5 values from the 29 hole, 1,900 metre RC drilling program completed in early December 2011 were received (Tables 2 & 3).

Generally the re-split assays confirmed the previous composite assays, but in some drill holes additional zones of mineralisation have become evident. In some cases the re-assays indicate slightly higher grades over thinner intervals, while in other cases they indicate slightly lower grades over wider intervals. However, the results are roughly in line with what was expected.

The results confirm that there is a significant phosphate bearing horizon at Marqua that extends for over 30 kilometres in strike length (Figures 5, 6 & 7), but has only been drill tested at a nominal one kilometre spacing, with closer spaced drilling only in areas of outcrop, or previously drilled higher grades. This extensive mineralised system has not been tested at depth, with the deepest drill hole only reaching 100m, and most testing to only 50 metres depth.

Table 2: RC Drilling Results – Marqua – 5% P₂O₅ Cut-Off

(New or changed assays shown in **bold italics**)

Hole	East ⁽³⁾	North ⁽³⁾	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m) ⁽²⁾	P ₂ O ₅ % ⁽¹⁾	Prospect
MQRC001	748000	7468702	-90	0	100	60	62	2	6.0	Mauritania
						68	69	1	5.0	
MQRC002	748400	7468413	-90	0	76	50	52	2	6.6	Mauritania
						55	56	1	7.4	
MQRC003	748998	7468202	-90	0	60	15	18	3	16.2	Mauritania
MQRC004	749500	7468294	-90	0	106	51	58	7	5.2	Mauritania
MQRC005	751003	7467894	-90	0	77	NSR				Mauritania
MQRC006	752002	7467752	-90	0	58	21	22	1	7.9	Mauritania
MQRC007	753008	7467759	-90	0	52	17	19	2	5.9	Red Heart
MQRC008	754049	7467641	-90	0	58	6	10	4	10.7	Red Heart
						13	17	4	6.1	
						22	23	1	5.5	
MQRC009	758000	7467755	-90	0	46	NSR				White Hill
MQRC010	755092	7467647	-90	0	69	27	31	4	6.9	Red Heart
						39	40	1	5.4	
						49	57	8	6.0	
MQRC011	754298	7467594	-90	0	50	8	11	3	6.4	Red Heart
						13	14	1	7.7	
						17	21	4	6.2	
MQRC012	760019	7467750	-90	0	25	5	7	2	6.9	White Hill
MQRC013	758900	7467801	-90	0	17	NSR				White Hill
MQRC014	768385	7466499	-60	180	105	NSR				Foss Hill
MQRC015	788607	7466436	-60	180	50	NSR				Foss Hill
MQRC016	768690	7466344	-60	180	100	0	5	5	7.4	Foss Hill
						7	9	2	5.8	
						13	14	1	5.2	
MQRC017	768696	7466379	-60	180	80	NSR				Foss Hill
MQRC018	768798	7466341	-60	180	52	NSR				Foss Hill
MQRC019	769800	7466231	-60	180	58	NSR				Coquina Creek
MQRC020	770193	7466006	-60	180	31	1	2	1	8.8	Coquina Creek
						7	10	3	5.6	
						17	18	1	10.1	
MQRC021	770788	7465953	-60	180	52	11	23	12	14.7	Coquina Creek
						30	31	1	5.6	
MQRC022	770000	7466100	-60	180	69	25	30	5	20.7	Coquina Creek
MQRC023	770200	7466100	-60	180	106	NSR				Coquina Creek
MQRC024	770444	7466005	-60	180	100	46	48	2	6.3	Coquina Creek
MQRC025	770556	7466002	-60	180	78	59	60	1	7.1	Coquina Creek
MQRC026	770777	7465986	-60	180	83	37	38	1	12.8	Coquina Creek
						41	42	1	8.7	
						45	51	6	19.3	
MQRC027	771008	7465997	-60	180	80	54	62	8	7.8	Coquina Creek

MQRC028	771408	7466095	-60	180	28	9	10	1	6.6	Coquina Creek
						20	21	1	5.9	
MQRC029	773516	7466095	-60	180	36	0	6	6	6.6	Library Ridge
						9	11	2	5.9	
						22	24	2	5.2	
TOTAL					1,902					

Table 3: RC Drilling Results – Marqua – 15% P₂O₅ Cut-Off

(New or changed assays shown in **bold italics**)

Hole	East ⁽³⁾	North ⁽³⁾	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m) ⁽²⁾	P ₂ O ₅ % ⁽¹⁾	Prospect
MQRC003	748998	7468202	-90	0	60	15	16	1	21.8	Mauritania
MQRC008	754049	7467641	-90	0	58	7	8	1	17.6	Red Heart
MQRC021	770788	7465953	-60	180	52	12	19	7	20.2	Coquina Creek
MQRC022	770000	7466100	-60	180	69	25	30	5	20.7	Coquina Creek
MQRC026	770777	7465986	-60	180	83	45	49	4	26.3	Coquina Creek

Notes

⁽¹⁾ All assays >2% P₂O₅ by XRF, otherwise ICP

⁽²⁾ Intervals selected as minimum 1m length, maximum internal dilution 2m

⁽³⁾ GPS coordinates for drill collars, MGA94, zone 53

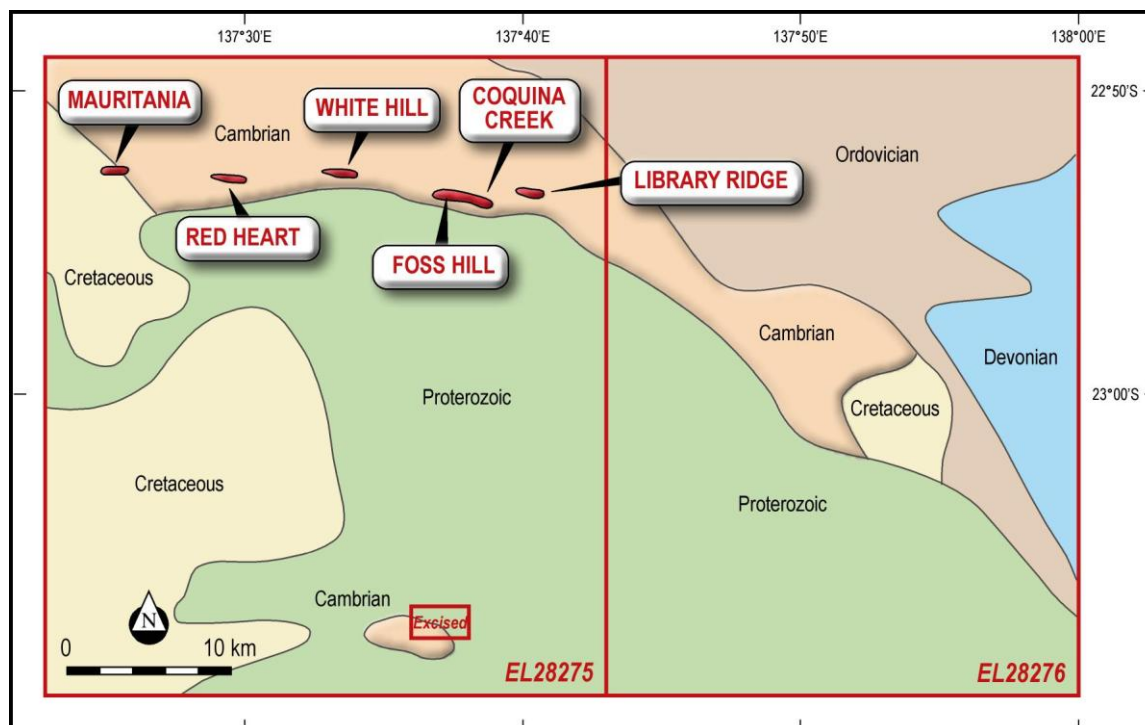


Figure 5: Marqua Prospect Locations

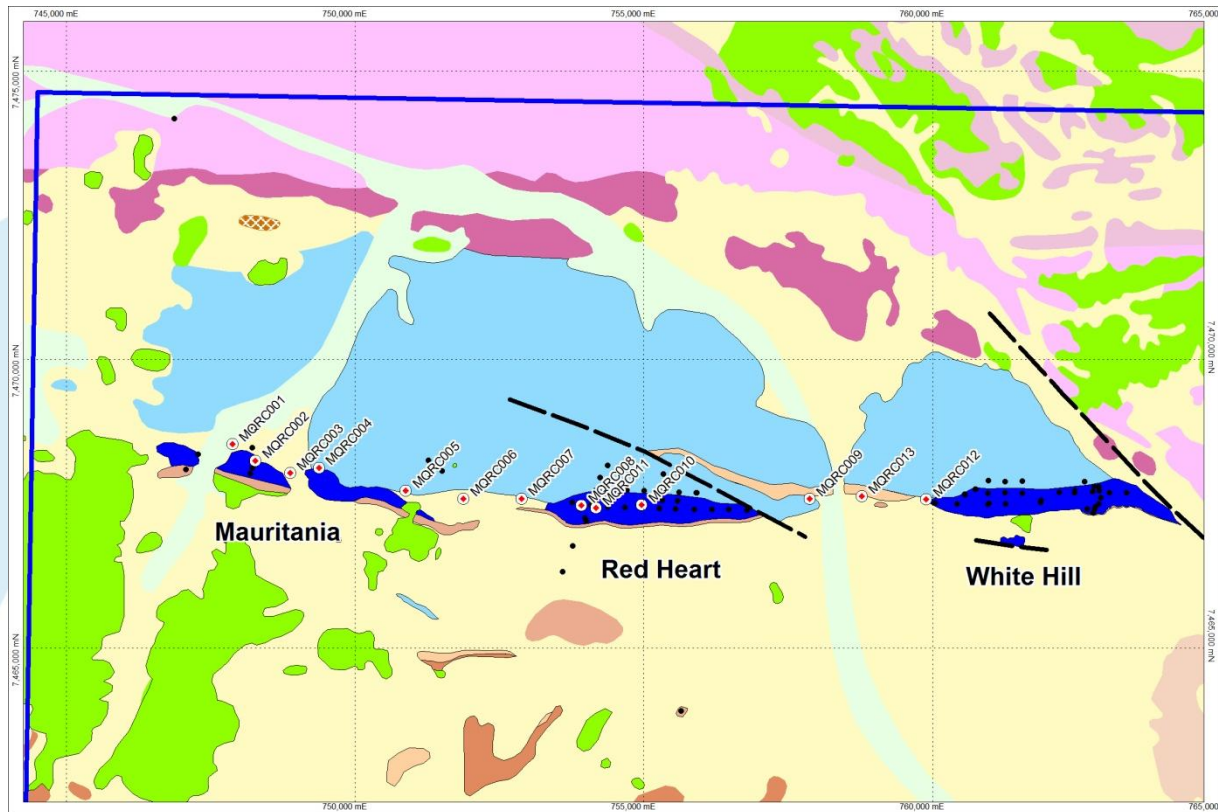


Figure 6: Marqua Drilling, West Section

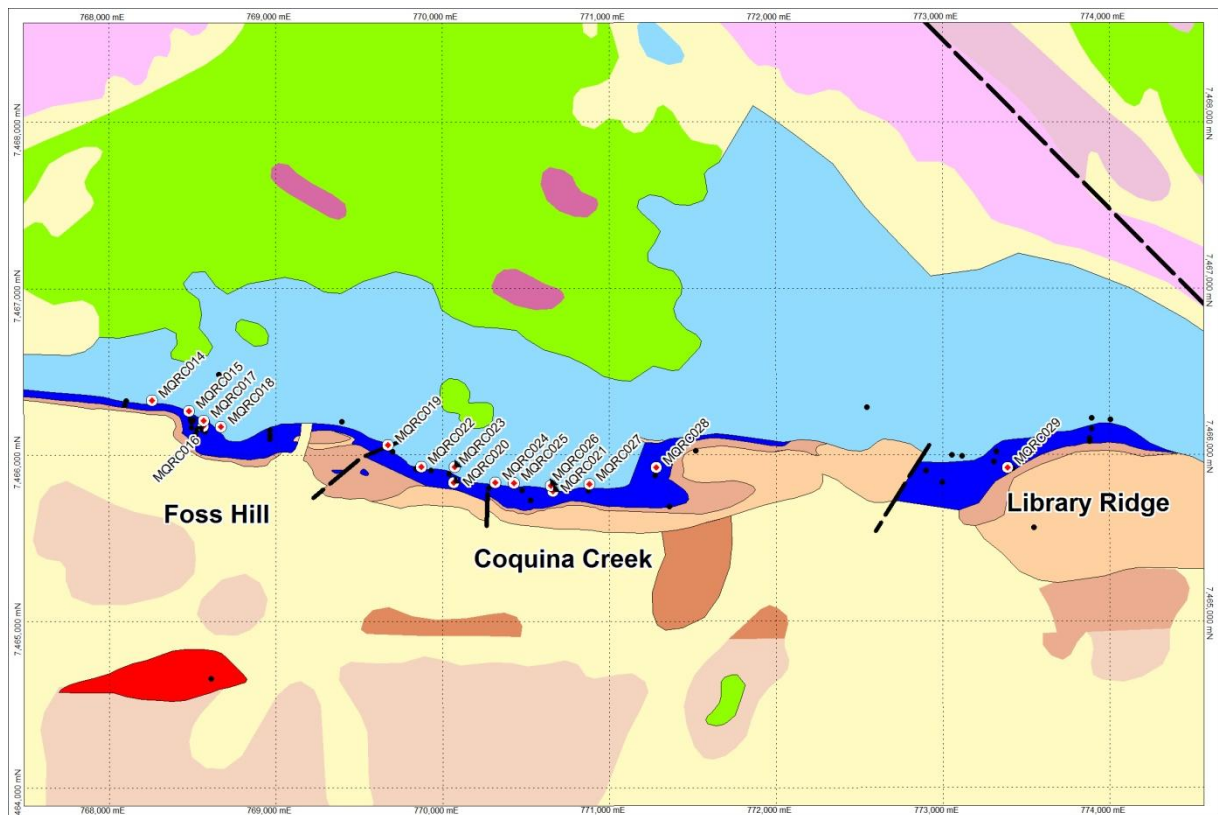


Figure 7: Marqua Drilling, East Section

CORPORATE

Cash on hand at the end of the quarter was \$1.31 million.

Dated this 27th day of July 2012.

Signed on behalf of the Board of Rox Resources Limited.

A handwritten signature in black ink, appearing to read "Ian Mulholland".

IAN MULHOLLAND
Managing Director

About Rox Resources

Rox Resources (ASX: RXL) is an Australian exploration company with three key projects: the Mt Fisher Gold project in Western Australia, and the Myrtle zinc-lead project and Marqua phosphate projects, both located in the Northern Territory.

At **Mt Fisher**, Rox has acquired a highly prospective area of 485 km², 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. In addition Rox has an Option to acquire a further area of 170 km², including the Mt Fisher gold mine which has produced ~ 4,500 ozs of gold from historic underground mining and 22,500 ozs of gold from open pit mining, and is open at depth and down plunge. The total area under exploration by Rox at Mt Fisher is 655 km².

Initial drilling by Rox during 2011 has allowed a JORC compliant Measured, Indicated and Inferred Mineral Resource of **973,000 tonnes grading 2.75 g/t gold** to be defined for **86,000 ounces of gold** (Measured: 171,900 tonnes grading 4.11 g/t Au, Indicated: 204,900 tonnes grading 2.82 g/t Au, Inferred: 596,200 tonnes grading 2.34 g/t Au).

Three parallel structures at the Dam-Dirks prospect define a 7km long gold-in-regolith anomaly which is largely untested at depth, and which already hosts the 54,000 ounce Damsel gold deposit. 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 where a high grade resource of 8,000 ounces grading 7.5 g/t Au has been defined. At the Mt Fisher mine a 25,000 ounce resource has been defined beneath the old open pit.

Rox has signed a joint venture agreement with Teck Australia Pty Ltd. ("Teck") to explore its **Myrtle zinc-lead** project tenements which cover 669 km² 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 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 a JORC compliant Indicated and Inferred Mineral Resource of **43.6 million tonnes grading 4.09% zinc and 0.95% lead** has been delineated (Indicated: 5.8 million tonnes grading 3.56% zinc and 0.90% lead, Inferred: 37.8 million tonnes grading 4.17% zinc and 0.95% lead).

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 30 km long strike length of phosphate bearing rocks has been identified by surface sampling (up to 39.4% P₂O₅) and drilling (including 6m @ 19.9% P₂O₅ and 5m @ 23.7% P₂O₅), 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 and covers ~ 1,900 km².

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.

Mineral Resources

Myrtle Zinc Project *

Cut-off Zn+Pb%	Category	Tonnes (Mt)	Zn %	Pb %	Zn+Pb %	Zn kt	Pb kt	Zn+Pb kt	Rox Share**
3	Indicated	5.8	3.56	0.90	4.45	205	52	257	
3	Inferred	37.8	4.17	0.95	5.12	1,575	361	1,936	
TOTAL		43.6	4.09	0.95	5.03	1,780	412	2,193	100%
5	Indicated	1.2	5.38	1.42	6.80	64	17	81	
5	Inferred	14.1	5.45	1.39	6.85	768	196	965	
TOTAL		15.3	5.45	1.40	6.84	833	213	1,046	100%

* Reported to the ASX on 15 March 2010.

** Teck Australia can earn a 51% interest by expending \$5m by 21 July 2014, and can earn a 70% interest by expending a total of \$15 by 21 July 2018.

Mt Fisher Gold Project⁺

Category	Tonnes	Uncut		Cut	
		Grade (g/tAu)	Metal (Ozs)	Grade (g/tAu)	Metal (Ozs)
Measured	171,900	4.66	25,750	4.11	22,712
Indicated	204,900	2.87	18,938	2.82	18,548
Inferred	596,200	2.41	46,288	2.34	44,821
TOTAL	973,000	2.91	90,976	2.75	86,080

⁺ Reported to the ASX on 10 February 2012.

⁺⁺ 215,200 tonnes grading 3.57 g/tAu (Cut) (for 24,707 ozs) of this resource is located on a tenement over which Rox holds an Option to Purchase for \$3.5 million, expiring 30 June 2014.

Mining Exploration Entity Quarterly Report

ROX RESOURCES LIMITED

30 June 2012

(619)	(3,398)
-------	---------

1.13 Total operating and investing cash flows (brought forward)	(619)	(3,398)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares (net of costs)	-	347
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other	-	-
Net financing cash flows	-	347
Net increase (decrease) in cash held	(619)	(3,051)
1.20 Cash at beginning of quarter/year to date	1,929	4,361
1.21 Exchange rate adjustments to 1.20	-	-
1.22 Cash at end of quarter	1,310	1,310

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	130
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

During the quarter Teck (Australia) Pty Ltd contributed approximately \$520,000 towards its \$5 million earn-in in the Myrtle zinc project.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	325
4.2 Development	-
4.3 Production	-
4.4 Administration	234
Total	559

Reconciliation Of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	100	119
5.2 Deposits at call	1,210	1,810
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,310	1,929

Changes in interests in mining tenements

	Tenement reference	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interest in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2 Interest in mining tenements acquired or increased	-	-	-	-

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference securities <i>(description)</i>	-			
7.2 Changes during quarter	-			
7.3 Ordinary securities	398,336,377	398,336,377		
7.4 Changes during quarter				
- Issued	-	-	-	-
- Options exercised	-	-	-	-
7.5 Convertible debt securities <i>(description and conversion factor)</i>	-			
7.6 Changes during quarter	-			
7.7 Options <i>(description and conversion factor)</i>	3,750,000 550,000	Nil Nil	<i>Exercise Price</i> \$0.038 \$0.047	<i>Expires</i> 26 Sept 2013 30 Nov 2014
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-	-	-
7.12 Unsecured notes <i>(totals only)</i>	-	-	-	-

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here:

Date: 27 July 2012



Company Secretary

Print Name: Brett Dickson