

ASX/MEDIA RELEASE

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POTENTIALLY SIGNIFICANT NEW ZINC DEPOSIT

Highlights

- Teck uncovers significant historic zinc drilling results from Teena prospect near McArthur River, NT
 - Significant intersections of high grade zinc mineralisation, including
 - 11.3 metres grading 10.9% Zn + Pb, 14 g/t Ag from 908.8 metres
 - 8.6 metres grading 9.84% Zn + Pb, 23 g/t Ag from 789.6 metres
 - 3.8 metres grading 7.98% Zn + Pb, 4 g/t Ag from 629.2 metres
 - 13.1 metres grading 6.02% Zn + Pb, 5 g/t Ag from 599.2 metres
 - Wide spaced drilling with potential for >1.5km strike length
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Rox Resources Limited (ASX: RXL) ("Rox") is pleased to advise that its partner, Teck Australia Pty Ltd ("Teck"), has uncovered significant historic drilling results that indicate a new potentially high grade zinc deposit located 10km due west of the McArthur River Zinc Mine on the Reward Zinc Project in the Northern Territory (Figure 1).

The mineralised intersections were drilled between 1976 and 1978 by Mount Isa Mines Ltd ("MIM") at the Teena prospect located 15km north of Rox's Myrtle deposit (Figure 2).

Rox Managing Director, Mr Ian Mulholland commented on the findings, saying that it was incredibly exciting to discover such important drill results that may indicate the presence of a potentially significant new zinc deposit close to the McArthur River Mine.

"Teck are to be congratulated on their diligence and thoroughness in tracking down the existence of these drill holes, locating the drill core and compiling the data."

"It also highlights just how prospective our project tenements are, since this is now potentially the third significant zinc deposit, in addition to McArthur River and Myrtle that has been identified in the region (Figure 2). One can draw similarities to the Mount Isa district where a number of significant zinc-lead (and copper) deposits (e.g. Hilton and George Fisher) lie within 20km of the original Mount Isa Mine discovery. Needless to say, we'll be examining our other prospects in great detail as well", Mr Mulholland said.

Significant zinc-lead-silver mineralisation was intersected over considerable thicknesses as per the table below.

Hole	Interval (m)	Zn (%)	Pb (%)	Ag (g/t)	Zn+Pb (%)	From (m)
Teena 2	3.8	6.89	1.10	3.6	7.98	629.2
Teena 4	2.0	9.10	2.79	17.2	11.89	827.9
Teena 4	11.3	10.7	0.20	14.0	10.87	908.8
Teena 4A*	8.6	7.14	2.70	22.5	9.84	789.6
Teena 4A*	9.6	6.46	0.01	17.6	6.53	800.7
Teena 6	13.1	5.15	0.86	4.9	6.02	599.2
Teena 7	7.9	4.41	0.34	-	4.75	450.3

* Hole Teena 4A was a wedge off hole Teena 4

At Teena there are essentially two fences of drill holes spaced 1.2 km apart in which mineralisation has been intersected with no drilling in between (Figure 3). The mineralisation is interpreted by Rox to form a basinal structure (Figure 4), typical of this type of deposit. The potential dimensions of the deposit are 1.5 x 1.0 km which is similar in size to the McArthur River zinc deposit. The middle portion and the area south of hole Teena 6 has yet to be drill tested.

Rox currently has an earn-in and joint venture agreement with Teck over its Reward project tenements, where Teck is spending \$5 million to earn an initial 51% interest and can spend up to \$15 million to earn up to 70%. The underlying tenement is subject to a 2% Net Smelter Royalty payable to Legend International Holdings Inc.

The main prospect on the Reward project tenements has been the Myrtle zinc deposit where a JORC compliant Indicated and Inferred Mineral Resource of **43.6 million tonnes grading 4.09% Zn and 0.95% Pb** has been defined by Rox. Drilling has recently been completed at Myrtle by Teck and assay results are expected in about 4 weeks.

Background Information

As part of their work on the Reward project tenement package, Teck completed an extensive review of historical open file company reports and the results of more than 100 drill holes were collated and assessed. Several areas were identified to have the potential to host high grade zinc deposits of the McArthur River style. Given the extent of known exploration, the Teena Basin presented itself as the highest potential drill ready target.

The recently uncovered drill data was detected by careful examination of previous exploration reports. Teck subsequently located the drill core for historic holes Teena 2, 4, 4A, 6 and 8. However, being over 30 years old, the core is heavily degraded and oxidised, but the mineralised intervals can still be clearly identified.

There are a number of quality control issues however, that need to be stated in relation to these data since being of a historic nature not all records necessary to meet the requirements of the JORC Code have been located.

Assay Data: Assay data have been obtained in a hand typed spreadsheet, but these data have not been able to be verified by reference to the original laboratory data sheets (which would be in hard copy format from 1976 – 1978), so the assay method is unknown.

Teck and Rox have examined the core and small samples have been taken for re-assay. While these may confirm the tenor of the grades reported they are not over specific intervals for which a direct comparison with the assay data can be made. Due to the

degraded nature of the drill core definitive re-assaying is not possible.

Collar Locations:

The collar coordinates of the holes were also found in the hand typed spreadsheet and a conversion from an old mine grid to the current GDA94 grid performed. The collar locations are inferred from these data.

Only two of the drill collars were subsequently located in the field (see Figure 8 showing the collar of hole Teena 4/4A), but were within a few metres of the calculated positions. The other drill collars could not be found in the field.

Examination of Core:

The drill core has been viewed and analysed at various depths with a portable Niton XRF analyser. Although not definitive, the Niton analyser has returned results of the same order of magnitude to the assay results quoted.

Photos of the core show good detail of the mineralisation (Figures 5 – 7). They provide visual confirmation that the mineralisation exists over the intervals reported (photos courtesy of Teck).

Next Steps:

Teck will undertake re-logging of the historic drill core, further data integration and interpretation in 3D, and then plan an exploration program.

ENDS

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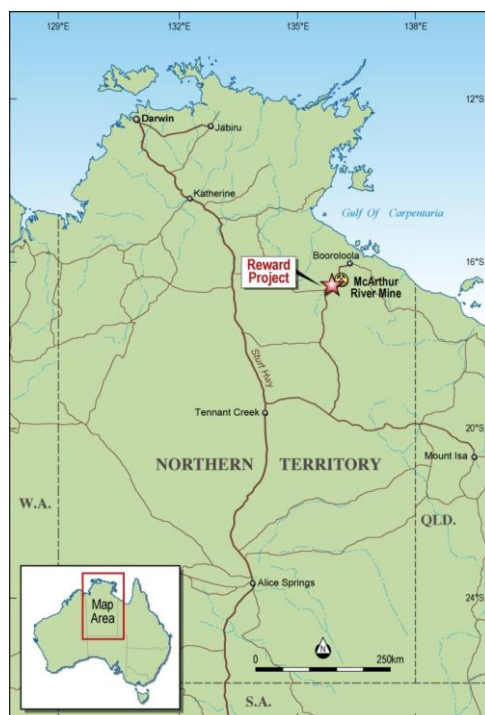


Figure 1: Project Location

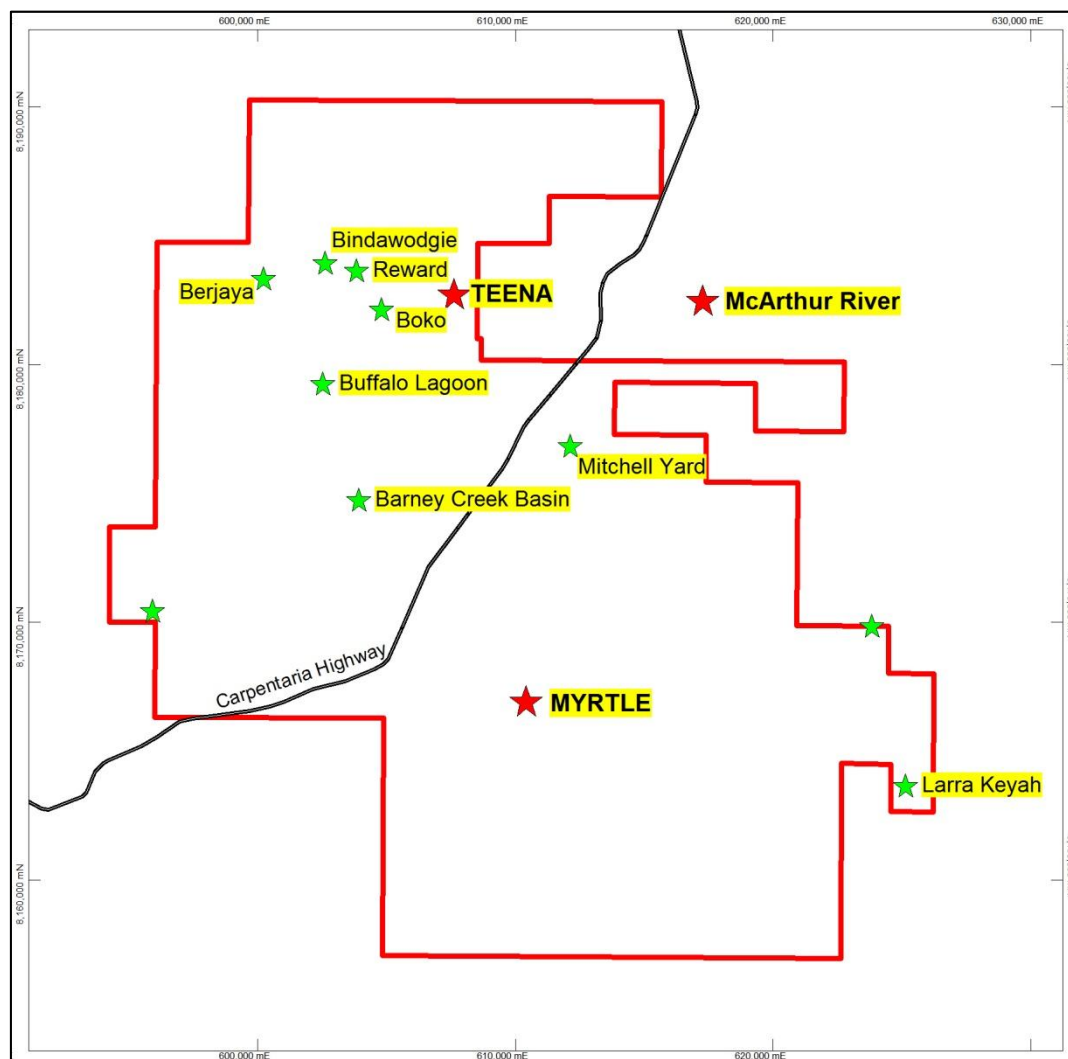


Figure 2: Tenement and Prospect Map

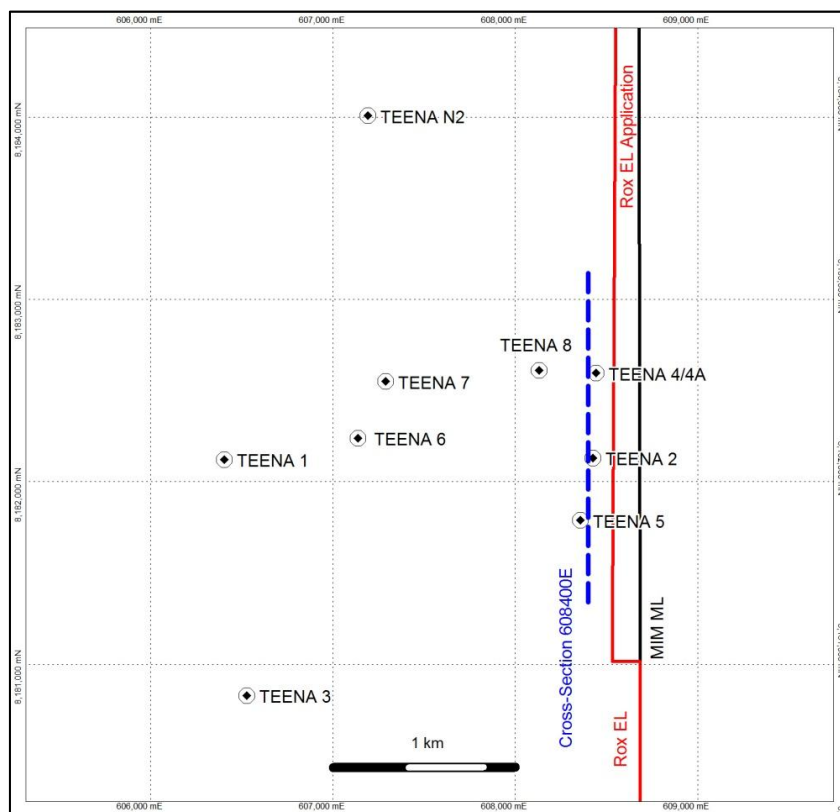


Figure 3: Teena Drill Hole Locations. Teena 2 and Teena 6 are 1.2km apart

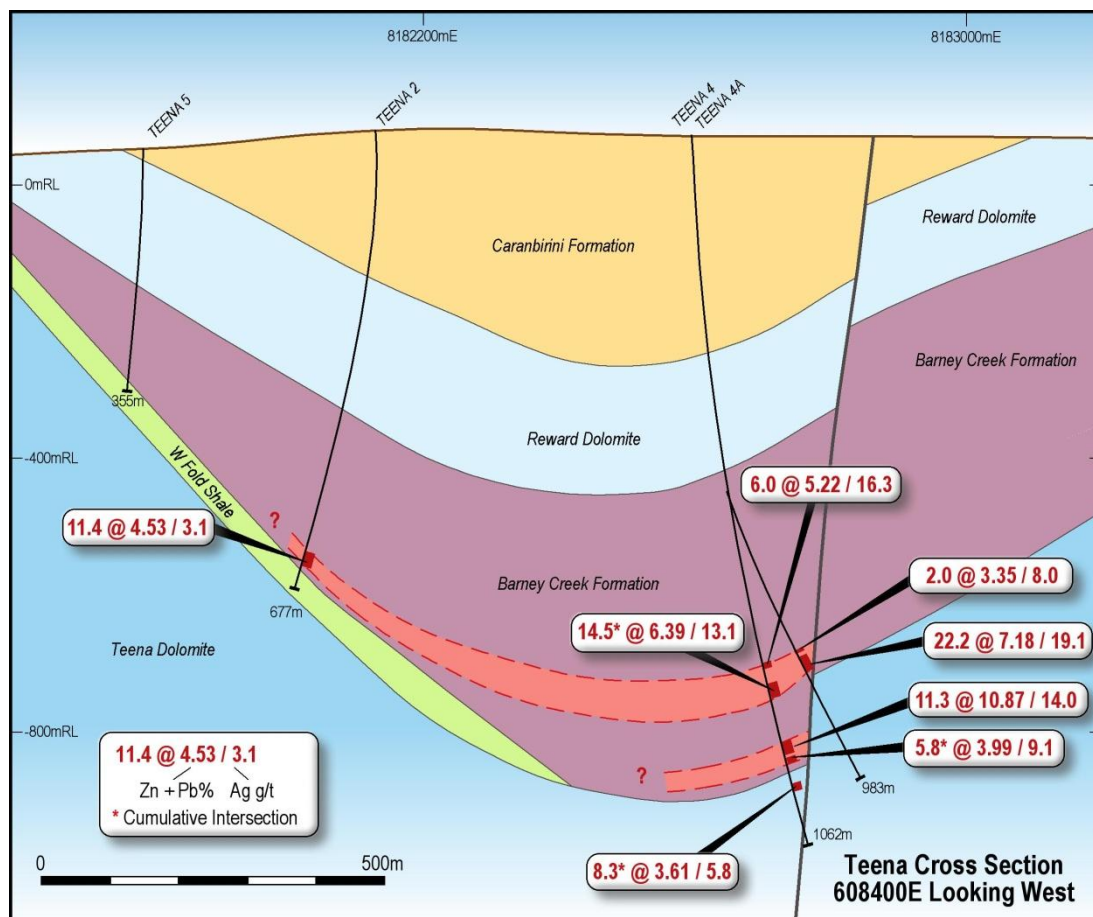


Figure 4: Rox's Interpreted Teena Cross-Section (see Table 2 for cumulative intersections)

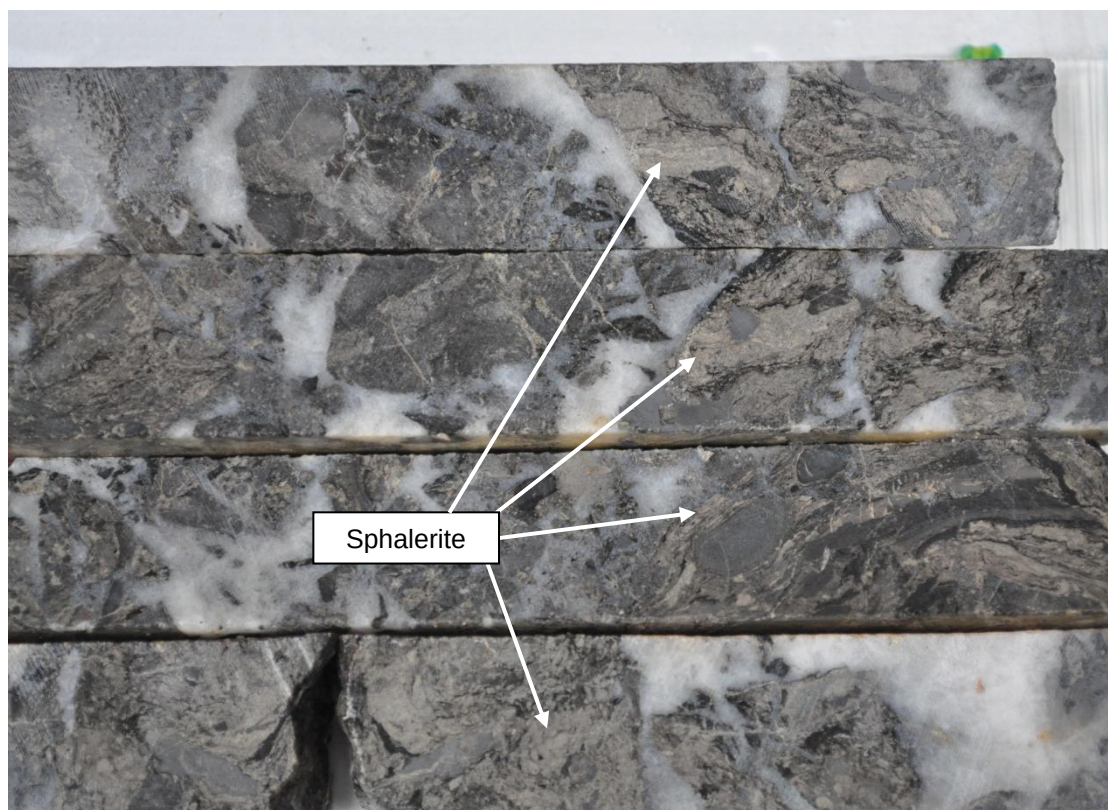


Figure 5: Teena 4, ~917 metres, sphalerite ZnS (light creamy colour)

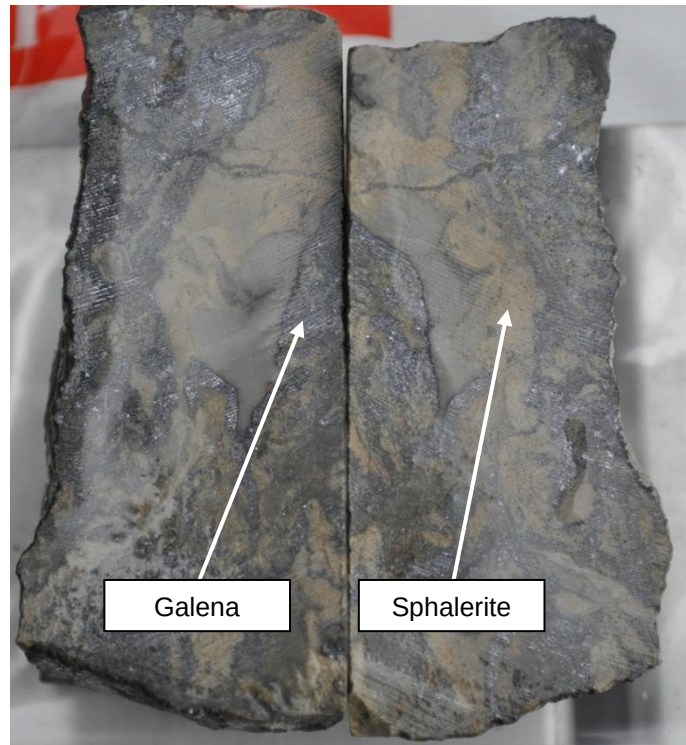


Figure 6: Teena 4, ~782 metres, galena PbS (dark silvery colour) and sphalerite ZnS (light creamy colour)

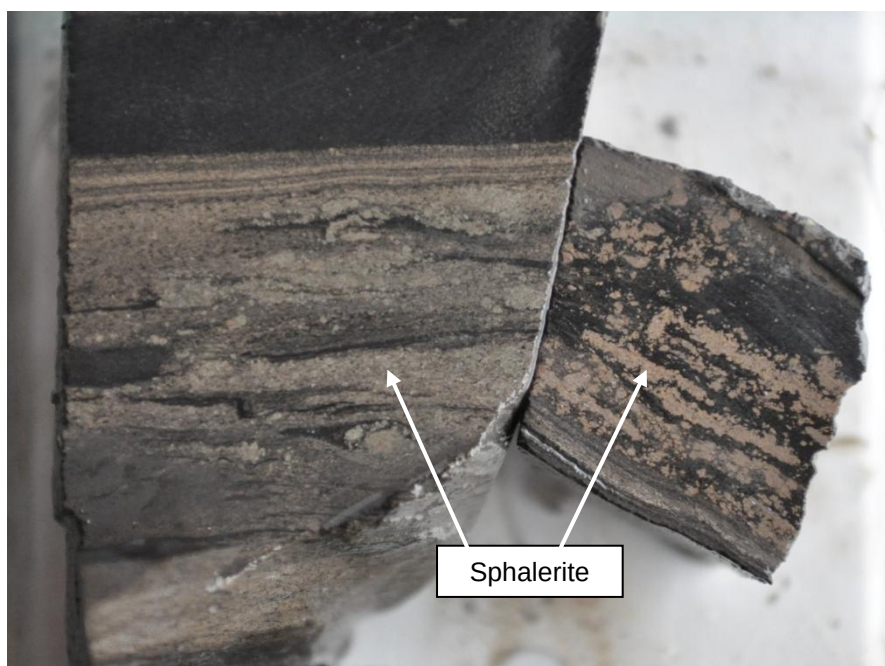


Figure 7: Teena 6, ~600 metres, laminated/bedded sphalerite ZnS



Figure 8: Teena 4/4A Collar Photo

Table 1: Teena Collar Locations (Coordinates are GDA94 Zone 53, RL's are AHD)

Hole	East	North	RL	Total Depth	Year
TEENA 1	606405	8182122	58	164.4	1961
TEENA 2	608425	8182131	75	676.7	1976
TEENA 3	606526	8180827	50	172.5	1976
TEENA 4	608444	8182596	74	1062.4	1976
TEENA 4A	608444	8182596	74	983.2	1977
TEENA 5	608357	8181789	55	355.4	1977
TEENA 6	607136	8182240	56	675.7	1977
TEENA 7	607288	8182550	65	516.2	1977
TEENA 8	608130	8182612	75	710.0	1978
TEENA N2	607192	8184008	56	408.0	1978

Collar locations are inferred from hand typed data, based on a grid transformation from an old mine grid to the GDA94 grid, and only 2 of the collars could be located in the field.

Table 2: Teena Drill Assays

Hole	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (%)	Zn (%)	Zn+Pb (%)
TEENA 2	629.20	640.60	11.40	3.1	0.53	4.00	4.53
<i>incl.</i>	629.20	633.00	3.80	3.6	1.10	6.89	7.98
<i>incl.</i>	639.60	640.60	<i>1.00</i>	6.6	0.36	5.24	5.60
TEENA 4	782.10	788.10	6.00	16.3	2.99	2.23	5.22
TEENA 4	791.50	793.00	1.50	12.4	2.03	3.07	5.10
TEENA 4 ¹	812.80	818.60	5.80	11.0	3.01	3.33	6.33
TEENA 4 ¹	821.60	825.80	4.20	12.1	0.79	2.69	3.49
TEENA 4 ¹	827.90	829.90	2.00	17.2	2.79	9.10	11.89
TEENA 4 ¹	832.30	834.80	2.50	16.2	3.14	3.84	6.98
TEENA 4	908.80	920.10	11.30	14.0	0.14	10.73	10.87
TEENA 4 ²	927.70	929.90	2.20	7.0	0.03	3.14	3.17
TEENA 4 ²	932.20	935.80	3.60	10.4	0.03	4.46	4.49
<i>incl.</i>	934.30	935.80	<i>1.50</i>	9.0	0.04	7.10	7.14
TEENA 4 ³	966.60	970.40	3.80	6.7	0.04	3.99	4.03
TEENA 4 ³	973.80	978.30	4.50	5.0	0.03	3.22	3.25
TEENA 4A*	760.80	762.30	1.50	8.0	0.07	5.16	5.23
TEENA 4A*	781.00	783.00	2.00	8.0	2.17	1.18	3.35
TEENA 4A*	789.60	811.80	22.20	19.1	1.10	6.08	7.18
<i>incl.</i>	789.60	798.20	8.60	22.5	2.70	7.14	9.84
<i>incl.</i>	800.70	810.30	9.60	17.6	0.07	6.46	6.53
TEENA 4A*	816.10	817.20	1.10	12.0	0.23	7.90	8.13
TEENA 6	599.20	614.00	14.80	4.4	0.80	4.86	5.66
TEENA 6	620.60	629.20	8.60	2.5	0.43	3.76	4.20
<i>incl.</i>	622.30	623.30	1.00	12.0	2.80	16.00	18.80
TEENA 6	641.40	643.80	2.40	4.8	0.52	2.08	2.60
TEENA 7	450.30	458.20	7.90	-	0.34	4.41	4.75
<i>incl.</i>	454.70	456.00	1.30	-	1.33	11.10	12.43
TEENA 7	471.70	477.00	5.30	-	0.28	2.70	2.98
TEENA 7	485.70	488.00	2.30	-	0.10	4.07	4.17
TEENA 8	617.00	620.40	3.40	20.6	2.64	0.73	3.37

Data listed using a lower cut-off of 3% Zn+Pb, with a minimum thickness of 1 metre, and a maximum internal gap of 2 metres. Higher grade inclusions (viz. shown as "incl.") are at a lower cut-off of 5% Zn+Pb, with a minimum thickness of 1 metre, and a maximum internal gap of 2 metres.

¹ Cumulative intersection is 14.5m @ 6.39% Zn+Pb, 13.1 g/tAg

² Cumulative intersection is 5.8m @ 3.99 Zn+Pb, 9.1 g/tAg

³ Cumulative intersection is 8.3m @ 3.61 Zn+Pb, 5.8 g/tAg

* Hole Teena 4A was wedged off hole Teena 4 at approximately 490 metres depth.

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 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 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 ~ 2,600 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.