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MYRTLE DRILLING EXTENDS RESOURCE SIZE POTENTIAL

Highlights

- **Myrtle mineralized footprint extended 400 metres north and 700 metres east**
- **Thick low-moderate grade drill intercepts**
- **Large mineralised system, still open to the west**

Rox Resources Limited (**ASX: RXL**) ("**Rox**") is pleased to report the results from six diamond drill holes completed by Teck Australia Pty Ltd ("Teck") which is earning an initial 51% interest in the Myrtle/Reward zinc project, 700km south-east of Darwin in the Northern Territory (Figure 1).

The drilling program was designed to test the margins of the North Myrtle Basin, rather than the centre of that basin which could host better grade mineralization, and also tested targets in the Main Myrtle Basin (Figure 2). The target for mineralisation was the lower portion of the Barney Creek Formation where it overlies the Teena Dolomite and W-Fold Shale.

Three holes (MY22, 25, & 26) were drilled into the North Myrtle Basin (where Rox has estimated a JORC Mineral Resource of 43.6 million tonnes grading 4.09% Zn, 0.95% Pb, for 5.04% Zn+Pb at a 3% Zn+Pb cut-off). Each of these holes intersected mineralisation although the grades were moderate, potentially due to being located near the margins of the basin. Significantly the mineralised horizon was around 20 metres in total thickness in each hole with the better results being:

- 4m @ 2.70% Zn+Pb from 219m in hole MY22
- 7m @ 2.52% Zn+Pb from 290m in hole MY26
- 10m @ 1.77% Zn+Pb from 299m in hole MY26, and
- 22m @ 1.26% Zn+Pb from 160m in hole MY25.

Rox Managing Director, Mr Ian Mulholland said *"The drilling was successful since Teck have established, by taking large step outs in drilling, that the mineralised system in the North Myrtle Basin is indeed very large and have extended it some 400 metres north and 700 metres northeast from our previous drilling. In addition, this basin is still open to the west where there has been very little drilling"*.

"We are very encouraged that the overall Myrtle system is a large one, and therefore has the potential to host a reasonably sized body of higher grade mineralisation. We have a higher grade subset of the JORC Mineral Resource at a cut-off of 5% Zn+Pb, of 15.3 million tonnes grading 5.45% Zn, 1.40% Pb, for 6.85% Zn+Pb, and this drilling indicates that if the mineralised system is larger, then this higher grade portion may be significantly larger too".

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"In addition we now have the Teena prospect, 15km north of Myrtle, where we announced recently that we now have data showing significant thicknesses and grades from historic drilling that had not previously been reported. With results such as 11.3m @ 10.9% Zn+Pb and 8.6m @ 9.84% Zn+Pb, Teena is a highly prospective target that Teck is planning to investigate further." Mr Mulholland said.

"What this all demonstrates is that Rox's tenement area is highly prospective and is proving to be analogous to the Mt Isa area where a number of deposits (such as Hilton and George Fisher) have been found within 20km of the original Mt Isa deposit," said Mr Mulholland.

Holes MY25 and 26 indicate that the deepest (and potentially highest grade) part of the basin should run from MY17 through MY6 and then to MY2 (see Figure 2). Previously drilled hole MY2 was not drilled deep enough to reach the target mineralised horizon. The area south-west of MY9 remains open and untested.

The other three holes (MY23, 24, & 27) were drilled to test targets that Teck had developed associated with either the N-S Myrtle fault, or the Main Myrtle Basin. None of these holes intersected significant mineralisation, although the last hole, MY27, was terminated before passing through the entire target zone due to drilling difficulties.

Teck is in the process of compiling and evaluating the data and integrating recent downhole logging data (gamma and magnetics) into a three dimensional model. Further work at Myrtle will be determined once the results from this data processing are evaluated.

Teck are also undertaking detailed logging of the recently located high grade Teena drill core, and will then proceed with surface geological mapping and geochemistry prior to commencing a drilling campaign, anticipated to start at the beginning of the next field season.

Drilling Results

North Myrtle Basin

Hole MY22 was drilled 720 metres to the northeast of previous diamond hole MY8 and 700 metres north of RC hole MYR44 (Figure 2). It tested the concept that the North Myrtle Basin extended to the northeast. The hole returned an intercept of 4m @ 2.70% Zn+Pb from 219m, which included 2m @ 3.70% Zn+Pb from 219m (Table 1).

Hole MY25 was drilled to test North Myrtle Basin mineralisation 320 metres north of previous hole MY20 (Figure 2) and intersected moderate grade sphalerite/galena mineralisation over 3m from 161m, for 3m @ 3.46% Zn+Pb. This included 1m @ 5.53% Zn+Pb from 163m. Low grade mineralisation extends over 22m downhole from 160m, for 22m @ 1.26% Zn+Pb. This hole demonstrates that the mineralised system is still quite thick in this location.

Hole MY26 was drilled 750m west of MY25 (Figure 2) to test further extensions of the North Myrtle Basin mineralisation. The best mineralised interval was from 290m, with 7m @ 2.52% Zn+Pb, including 2m @ 3.37% Zn+Pb from 294m, with lower grade material below from 299m with 10m @ 1.77% Zn+Pb, giving a total mineralised thickness of close to 20 metres (Table 1).

Main Myrtle Basin

Hole MY23 was drilled 1,000 metres east of MY22 to test the possible margin of the basin adjacent to the Myrtle fault. It intersected Teena Dolomite from surface and confirmed an anticline of footwall Teena Dolomite running from southwest to northeast (Figure 2), with the

potential mineralised zone dipping to the north-west (into the North Myrtle Basin) and to the south-east (into the Main Myrtle Basin).

Hole MY24 was drilled to test the eastern margin of the Main Myrtle Basin 1.1 km south of hole MY23 (Figure 2). It intersected anomalous Zn-Pb from 159m (23m @ 0.60% Zn+Pb), and then 0.5cm of massive pyrite at the Barney Creek Formation/Teena Dolomite contact showing that sulphide precipitation was going on in the Main Myrtle Basin as well as the North Myrtle Basin.

Hole MY27 was a large step out testing the eastern side of the Teena Ridge anticline, 1.5 km east of the Southern Zone soil anomaly and on the western side of the Main Myrtle Basin (Figure 2). It was abandoned at ~340m due to a shanked bit lost in the hole that could not be retrieved. The hole was showing a thick (>180m) section of Barney Creek Formation which had veins of pyrite and sphalerite up to 1-2 cm thick (which is rarely seen in other holes at Myrtle). It is regarded as highly encouraging to see mineralisation in the hanging wall rock.

ENDS

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Table 1: Myrtle - Significant Drilling Results

Hole	East[(1)]	North[(1)]	Total Depth (m)	Dip	Azimuth MGA94	From (m)	To (m)	Interval [(3)] (m)	Zn%[(2)]	Pb%[(2)]	Zn+Pb%[(2)]
MY22	610768	8167765	381.3	-75	360	219	223	4	2.49	0.21	2.70
					incl.	*219*	*221*	*2*	*3.40*	*0.30*	*3.70*
MY23	612195	8166849	129.5	-80	360	NSR					
MY24	611841	8167874	261.8	-80	360	159	182	23	0.50	0.10	0.60 [(4)]
MY25	609643	8167490	335	-80	360	160	182	22	1.05	0.21	1.26
					incl.	*161*	*164*	*3*	*3.17*	*0.29*	*3.46*
					incl.	*163*	*164*	*1*	*5.00*	*0.53*	*5.53*
MY26	608911	8167343	396.8	-80	180	285	287	2	1.60	0.13	1.73
						290	297	7	1.83	0.69	2.52
					incl.	*294*	*296*	*2*	*2.41*	*0.96*	*3.37*
						299	309	10	1.03	0.74	1.77
					incl.	*301*	*302*	*1*	*1.83*	*1.49*	*3.32*
MY27	610865	8165550	340	-80	360	NSR					

Notes
[(1)] GPS coordinates for drill collars, MGA94, zone 53
[(2)] Results quoted at 1% Zn+Pb cut-off, all assays by method XF01, XRF oxidative fusion at Bureau Veritas, Mt Isa
[(3)] 1 metre sample interval comprising one quarter cut core
[(4)] 3 metre composite samples from 159-171m, and then 1m samples of quarter cut core from 171-182m

Figure 1: Project Location

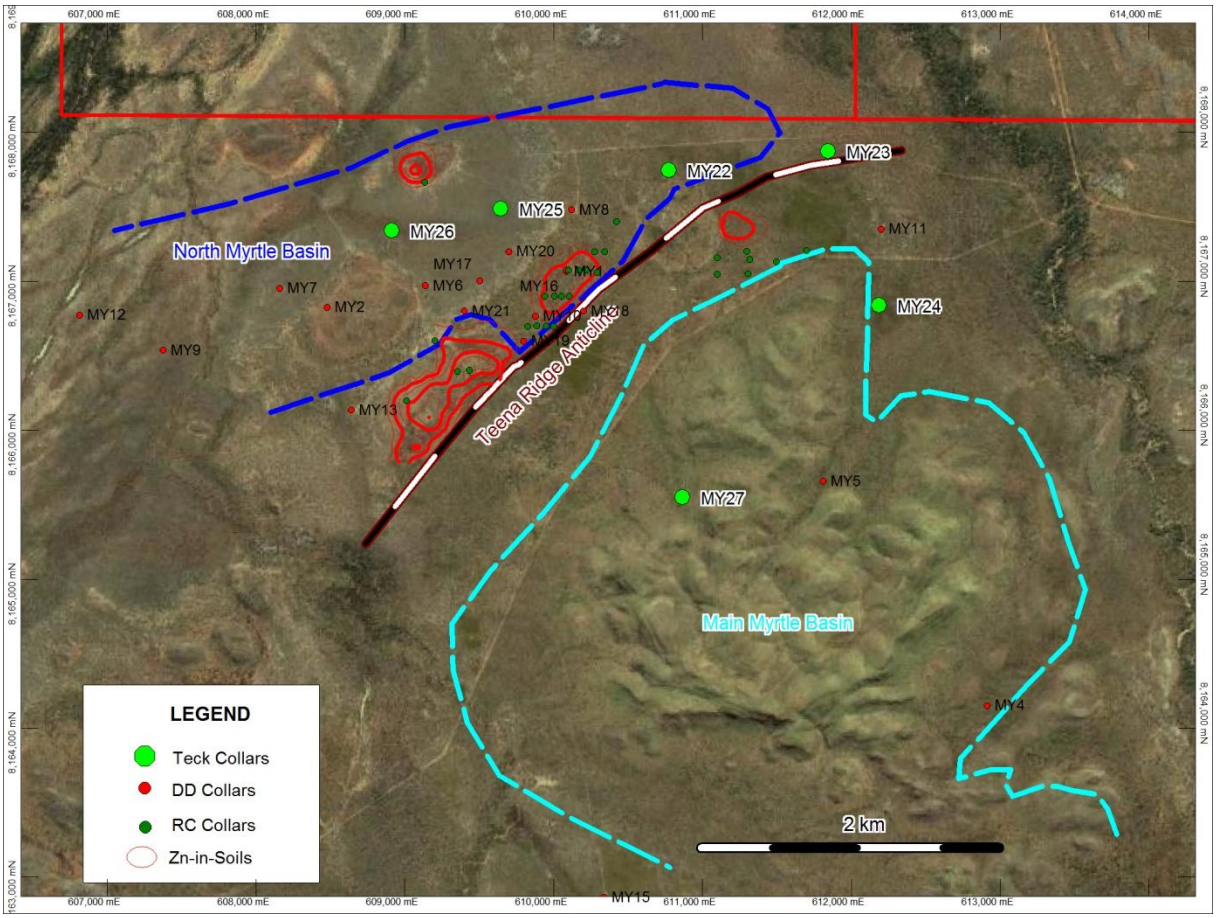

Figure 2: Teck Drilling - Myrtle

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 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. 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 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 km^2.

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 an earn-in and joint venture agreement with Teck Australia Pty Ltd. ("Teck") to explore its **Myrtle/Reward zinc-lead** 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 earn-in require Teck to spend $5 million by 31 August 2014 to earn an initial 51% interest, and 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% Zn and 0.90% Pb, Inferred: 37.8 million tonnes grading 4.17% Zn and 0.95% Pb). A higher grade core of **15.3 million tonnes grading 5.45% zinc and 1.40% lead** (Indicated: 1.2 million tonnes grading 5.38% Zn and 1.42% Pb, Inferred: 14.1 million tonnes grading 5.45% Zn and 1.39% Pb) is present, and a large mineralised system is indicated.

Historic drill intercepts of sediment-hosted mineralisation exist at the Teena prospect, including **11.3m @ 10.9% Zn+Pb** and **8.6m @ 9.84% Zn+Pb**. Further drilling to test the mineralisation at Teena is expected. Several other prospects in the tenement area have potential 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% 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 and covers ~ 1,900 km^2.

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.