

ASX/MEDIA RELEASE

26 October 2012

HIGH GRADE ROCK CHIP ASSAYS FROM BONYA

Highlights

- High grade rock chip assays up to 30.7% copper, 34.1 g/t silver and 0.52 g/t gold confirm previous portable XRF analyses
- Rox completes satisfactory due diligence on Bonya Copper Project, NT

Rox Resources Limited (ASX: RXL) ("Rox") is pleased to announce that laboratory assays have confirmed high grade rock chip mineralisation of up to 30.7% copper, 34.1 g/t silver and 0.52 g/t gold at the Bonya Copper Project located 350km east of Alice Springs, Northern Territory (Figure 1).

The Company previously published (see announcement October 12) portable XRF analyses of the visible outcropping copper mineralisation which occurs at the Bonya Mine prospect. Five (5) samples were sent to the assay laboratory and have returned highly encouraging results including significant levels of lead (Pb) in sample BY1 and highly anomalous gold (Au) indicated in samples BY4 and BY5, as detailed below.

Sample ID	Cu (%)	Pb (ppm)	Zn (ppm)	Ag (ppm)	Au (ppm)	Bi (ppm)
BY1	1.8	2.27%	263	17.7	0.04	33
BY2	22.7	329	321	9.7	0.14	63
BY3	2.0	77	19	<0.5	0.02	<2
BY4	30.7	1040	86	34.1	0.44	37
BY5	11.3	767	25	4.2	0.52	58

Two styles of mineralisation are present at the adjacent Jervois copper deposit (which has a JORC Mineral Resource of 11.9 Mt @ 1.3% Cu, 25 g/tAg), one is of copper-silver-gold, and the other is lead-zinc-silver, both typical of volcanogenic massive sulphide (VMS) style mineralised systems. The results of sample BY1 is encouraging for identification of this second style of mineralisation at Bonya.

There are walk up drill targets at the old Bonya Mine prospect, and Rox plans to further evaluate these by detailed mapping, rock and soil sampling prior to drilling.

Rox is pleased to advise that it has completed satisfactory due diligence and has advised the project owner, Arafura Resources Limited ("Arafura") (ASX: ARU), that it will proceed with the Farm-in Agreement to explore the Bonya Copper Project.

Under the terms of the agreement, Rox can earn an initial 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights (Cu-Pb-Zn-Ag-Au-Bi-PGE) in the project by expenditure of \$500,000 in the first 2 years, with a minimum expenditure of \$150,000 in the first year. Rox can elect to earn a further 19%, and increase its interest to a total of 70%, by spending a further \$1 million over an additional 2 years.

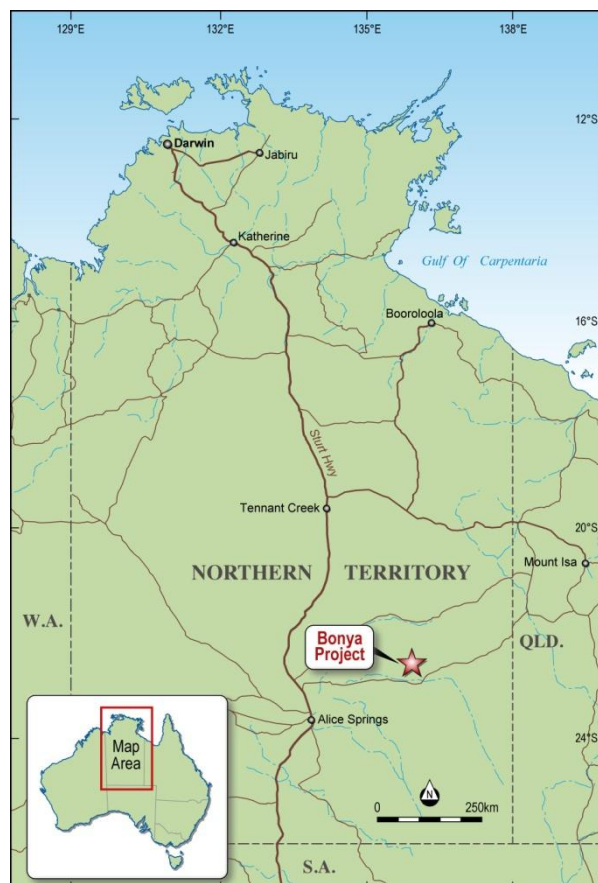


Figure 1: Project Location

ENDS

For more information:

Shareholders

Ian Mulholland
Managing Director
Tel: +61 8 6380 2966
admin@roxresources.com.au

Media

Tony Dawe/Belinda Newman
Professional Public Relations
Tel: + 61 8 9388 0944
tony.dawe@ppr.com.au /
belinda.newman@ppr.com.au

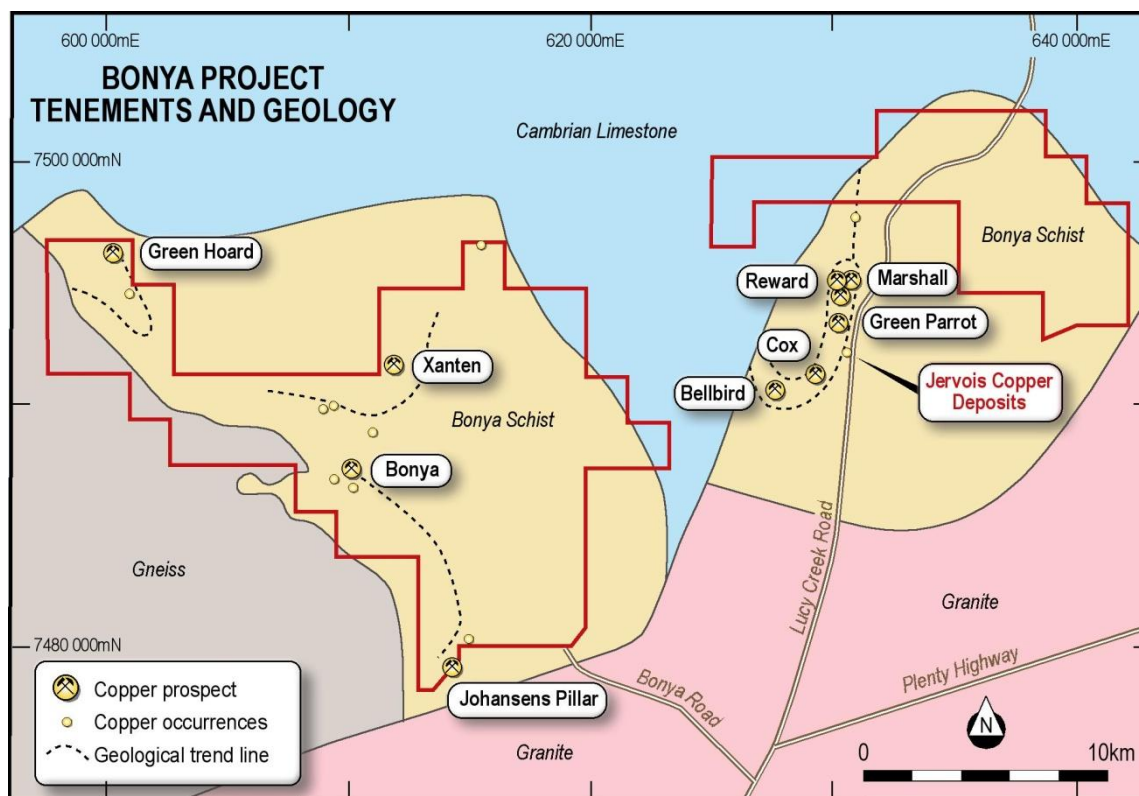


Figure 2: Tenement & Geology Plan



Figure 3: Visible Copper in Outcrop at the Bonya Mine prospect



Figure 4: Old Bonya Mine with drums of oxide copper ore left behind when the mine was abandoned in 1939

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has four key assets at various levels of development with exposure to gold, nickel, zinc, lead, copper and phosphate, including the Mt Fisher Gold Project (WA), Myrtle/Reward Zinc-Lead Project (NT), the Bonya Copper Project (NT) and the Marqua Phosphate Project (NT).

Myrtle/Reward Zinc-Lead Project (Farm-out Agreement)

Rox has signed an Earn-In and Joint Venture Agreement with Teck Australia Pty Ltd. ("Teck") to explore its 670km² Myrtle/Reward zinc-lead tenements, located 700km south-east of Darwin, Northern Territory. The Myrtle deposit has a current Inferred Mineral Resource of **43.6 Mt @ 5.04% Zn+Pb** (Indicated: 5.8 Mt @ 3.56% Zn, 0.90% Pb; Inferred: 37.8 Mt @ 4.17% Zn, 0.95% Pb). 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**. Under the terms of the agreement, Teck are required to spend A\$5m by 31 August 2014 to earn an initial 51% interest. Teck can increase its interest in the project to 70% by spending an additional A\$10m (A\$15m in total) over an additional 4 years.

Mt Fisher Gold Project (100% + Option)

The Mt Fisher gold project is located in the highly prospective North Eastern Goldfields region of Western Australia and in addition to being well endowed with gold the project hosts a strong potential for nickel. The total project area is 655km², consisting of a 485km² area 100% owned by Rox and an Option to purchase 100% of a further 170km². Initial drilling by Rox has defined numerous high-grade targets and defined a 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).

Bonya Copper Project (Farm-in Agreement)

In October 2012 Rox signed a Farm-in Agreement with Arafura Resources Limited to explore the Bonya Copper Project located 350km east of Alice Springs, Northern Territory. Outcrops of visible copper grading up to 34% Cu and 27 g/tAg are present. Under the agreement, Rox can earn a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights by spending \$500,000 within the first two years. Rox can elect to earn a further 19% (for 70% in total) by spending a further \$1 million over a further two years. Once Rox has earned either a 51% or 70% interest it can form a joint venture with Arafura to further explore and develop the area.

Marqua Phosphate Project (100%)

Rox owns four tenements covering approximately 1,900 km² in the Northern Territory which comprise the Marqua Phosphate project. The project has the potential for a sizeable phosphate resource to be present, with surface sampling returning values up to 39.4% P₂O₅ and drilling (including 6m @ 19.9% P₂O₅ and 5m @ 23.7% P₂O₅) confirming a 30km strike length of phosphate bearing rocks. In addition to phosphate, there is also potential for lead-zinc mineralisation. The project is located 300km south-west of Mt Isa, and is situated 250km from the nearest railhead and gas pipeline at Phosphate Hill.

Competent Person Statement:

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.