ASX/MEDIA RELEASE

13 March 2013

CAMELWOOD EXPLORATION UPDATE

Highlights

- **RC hole MFEC010 returns 22m @ 1.4% Ni from 118m, including 9m @ 2.0% Ni from 119m**
- **Further RC drilling has extended the strike length of mineralisation to at least 700m**
- **Diamond drilling continues to intersect massive and disseminated sulphides**
- **Ground EM results indicate strong conductors at depth north of Camelwood**
- **Down-hole EM results indicate stronger conductors below current drilling**
- **RC and diamond drilling ongoing**

Rox Resources Limited (**ASX: RXL**) ("**Rox**") is pleased to announce further assays from its Camelwood nickel sulphide prospect at Fisher East, 450km north of Kalgoorlie in Western Australia (Figure 1).

RC Drilling

Assays from hole MFEC010 have been received as follows (above a 1% Ni cut-off):

MFEC010: **22m @ 1.42% Ni from 118m, including**
9m @ 2.04% Ni from 119m

A ninth RC hole, MFEC012, has been drilled 100m north of hole MFEC010 and has intersected **1m semi-massive and 9m disseminated sulphide mineralisation** from 153m. This now extends the strike length of mineralisation at Camelwood to at least 700m (Figure 2). Further RC drilling to the north is ongoing.

Diamond Drilling

As reported previously, diamond drill hole MFED005, drilled approximately 100m north and 100m below hole MFED001 (Figure 3) intersected **1.7 metres of massive sulphides and 2 metres of disseminated sulphides** from 384.6m which is then cut off by a fault.

The next diamond hole, MFED006 was drilled to target approximately 100m above hole MFED005 (Figure 3) and intersected **0.55m of massive sulphide followed by 2m of disseminated** before being truncated by the same fault as in hole MFED005.

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Hole MFED007 was drilled to intersect 100m below hole MFED001 (Figure 4) and has intersected **0.7m of massive and 0.3m of semi-massive sulphides** from 388.6m before also being truncated by a fault (probably not the same fault as in holes MFED005 and 006).

Hole MFED008 was drilled to intersect at 50m spacing between holes MFED001 and MFED006 (Figure 3). It intersected **1.7m of massive sulphides followed by 1m of disseminated sulphides** from 350.5m.

Rox Managing Director, Mr Ian Mulholland said: "*We still have a 100% success rate in hitting nickel sulphide mineralisation in all holes drilled so far."*

"These drill holes continue to show the continuity of the nickel sulphide mineralisation at Camelwood, although the thickness of the massive zone is quite variable. We are finding that the disseminated zone immediately adjacent to the massive sulphide zone is also carrying grades greater than 2% nickel, for example in diamond hole MFED001, so it is not just the massive sulphide thickness that is important."

"We are drilling on quite a wide hole spacing for this type of deposit, and we have now started to close in to a 50m spacing in certain areas (e.g. hole MFED008). In addition, the situation is complicated by fault off-sets that we are still trying to interpret."

Ground EM Survey

The results from the ground EM survey have been received and show that the conductor at Camelwood appears to extend to the north at depth (hence the slightly weaker response) (Figures 5 & 6). Drilling is required to test these EM conductors.

There is some horizontal and vertical displacement of the EM conductor at the northern end of Camelwood (around 7036000N) which could correspond with the fault intersected in diamond holes MFED005 and 006. A structure of this orientation is also seen in the magnetics.

Down-hole EM Surveys

Down-hole EM surveys have been completed in holes MFED001 to 004. The results indicate stronger conductors at depth below holes MFED002, 003 and 004. These targets will be tested with drilling in due course.

Corktree RC Drilling

Assays from the two RC holes drilled at Corktree, MFEC008 and 009, were received and confirmed the low tenor of nickel visually observed.

The EM conductor is very strong in this locality (Figure 5) and has been modelled down to around 600m depth (Figure 6). It shows similarities in electromagnetic character to the EM conductor at Camelwood.

Further drilling is warranted to test the sediment/ultramafic contact down dip from these relatively shallow RC drill holes for a position favourable for hosting nickel sulphides.

Looking Forward

The diamond drilling rig is currently sited on hole MFED009 located beneath hole MFED008 on section 7035850N. Its target depth is about 410m down hole. Further drilling in this vicinity is planned to evaluate the variability in thickness and tenor of mineralisation at 50m hole spacing. The mineralisation will be traced down dip (and plunge) as appropriate.

Drilling to test the new conductor north of Camelwood will also be undertaken.

The company has engaged with relevant native title representatives to complete the requirements that will allow the grant of the licence application to the east of Camelwood as soon as possible. This is only preventing drilling of a small portion of the potential deposit.

The next assays for holes MFED002 and 003 are expected in one to two weeks.

ENDS

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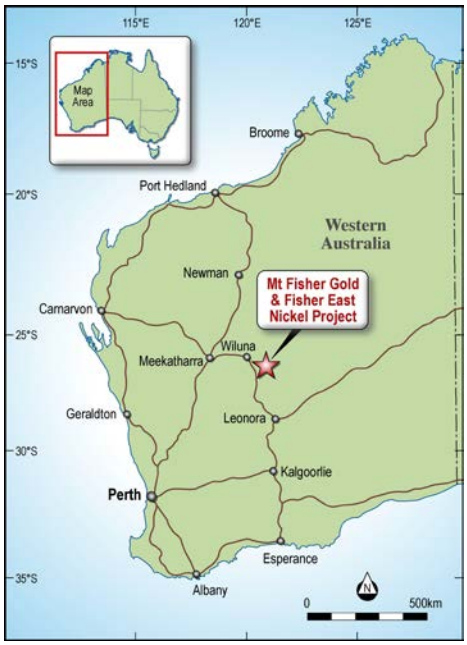

Figure 1: Project Location

Table 1: Camelwood RC Drilling Results (new results shown in bold)

Hole	East	North	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval	Ni%
MFEC001	355899	7035798	162	-70	270	130	133	3	1.27
Including						*130*	*132*	*2*	*1.58*
MFEC002	355956	7035802	242	-75	270	212	216	4	1.99
MFEC003	355986	7035594	172	-65	270	141	146	5	1.45
And						152	155	3	1.72
Including						*152*	*154*	*2*	*2.22*
MFEC004	355974	7035692	182	-60	270	159	179	20	1.06
Including						*159*	*165*	*6*	*1.36*
Including						*169*	*174*	*5*	*1.49*
MFEC005	355903	7035893	187	-60	270	147	148	1	2.99
MFEC006	355994	7035506	150	-65	270	126	126	1	2.48
MFEC007	355854	7035998	150	-60	268	118	121	3	1.82
MFED001	355997	7035799	397.3	-75	270	282.6	294.0	11.4	2.93
Including						282.6	289.0	6.4	3.80
Including						282.6	285.5	2.9	4.66
MFEC010	**355829**	**7036103**	**150**	**-60**	**270**	**118**	**140***	**22**	**1.42**
Including						**119**	**128**	**9**	**2.04**

** The interval from 128-140m in hole MFEC010 has been spear sampled at 4m composite intervals and 1m split samples are now being assayed*

Table 2: Corktree RC Drilling Results (new results shown in bold)

Hole	East	North	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval	Ni%
MFEC008	**357036**	**7031986**	**182**	**-60**	**270**	**NSR**			
MFEC009	**356903**	**7032545**	**168**	**-60**	**270**	**NSR**			

Notes:

- New results shown in **bold**.
- Grid coordinates GDA94: Zone 51, Collar positions determined by hand held GPS.
- All holes nominal RL 530 AHD.
- RC drilling (hole prefix MFEC) by reverse circulation face sampling hammer, then 1 metre samples split and bagged.
- Diamond drilling (hole prefix MFED) by HQ/NQ diamond core, with core cut in half and sampled to either significant geological boundaries or even metre intervals.
- Diamond drill samples weighed in water and air to determine bulk density, and then crushed to 6.5mm
- 3-5kg sample preparation by pulp mill to nominal P80/75um.
- Ni assays by ICP-OES following a 4 acid digest (Intertek analysis code 4A/OE).
- Certified Reference Standards and field duplicate samples were inserted at regular intervals to provide assay quality checks. Review of the standards and duplicates are within acceptable limits.
- Cut-off grade 1% Ni with up to 2m of internal dilution allowed.
- Given the angle of the drill holes and the interpreted dip of the host rocks, reported intercepts will be more than true width (e.g. see Figure 4).

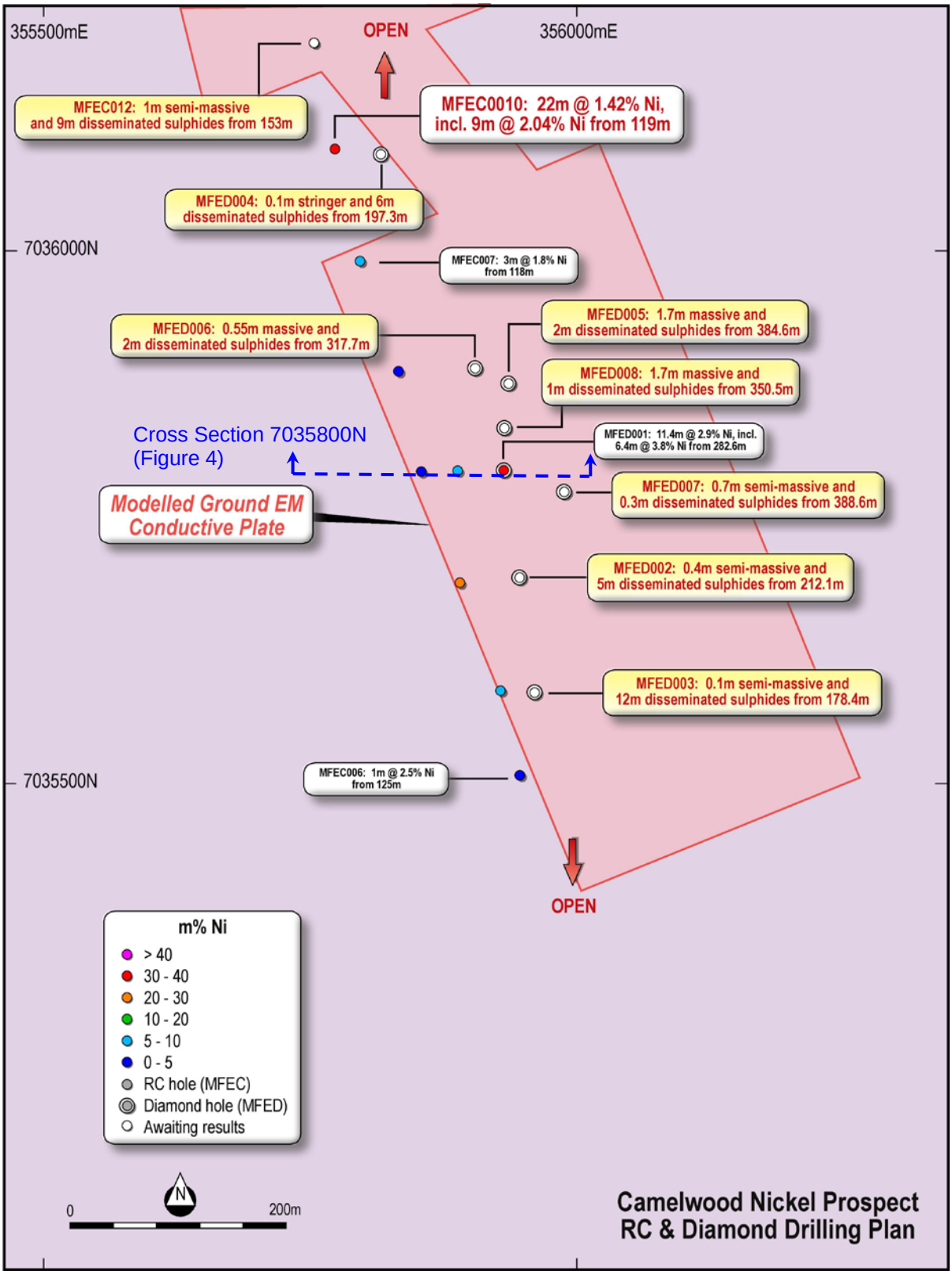

Figure 2: Camelwood Prospect Drill Hole Plan

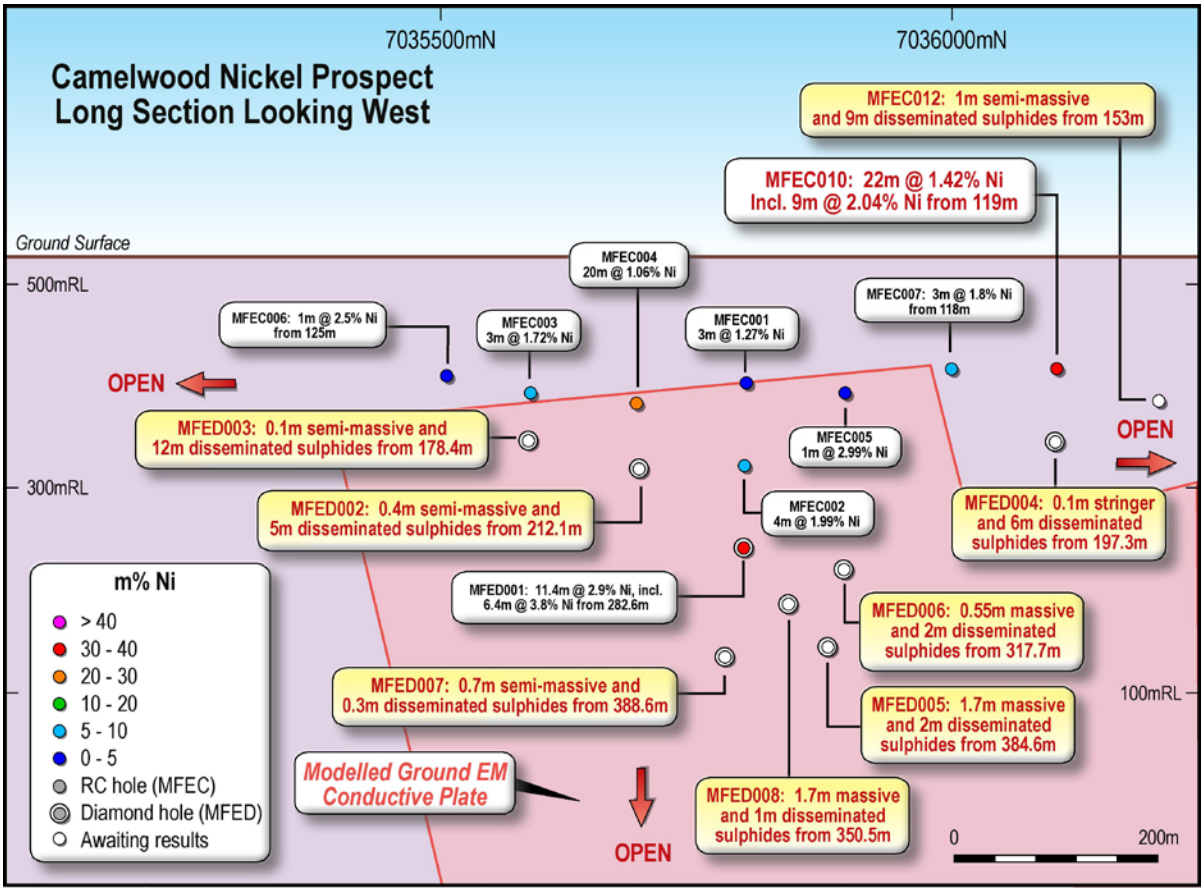

Figure 3: Camelwood Drill Long Section

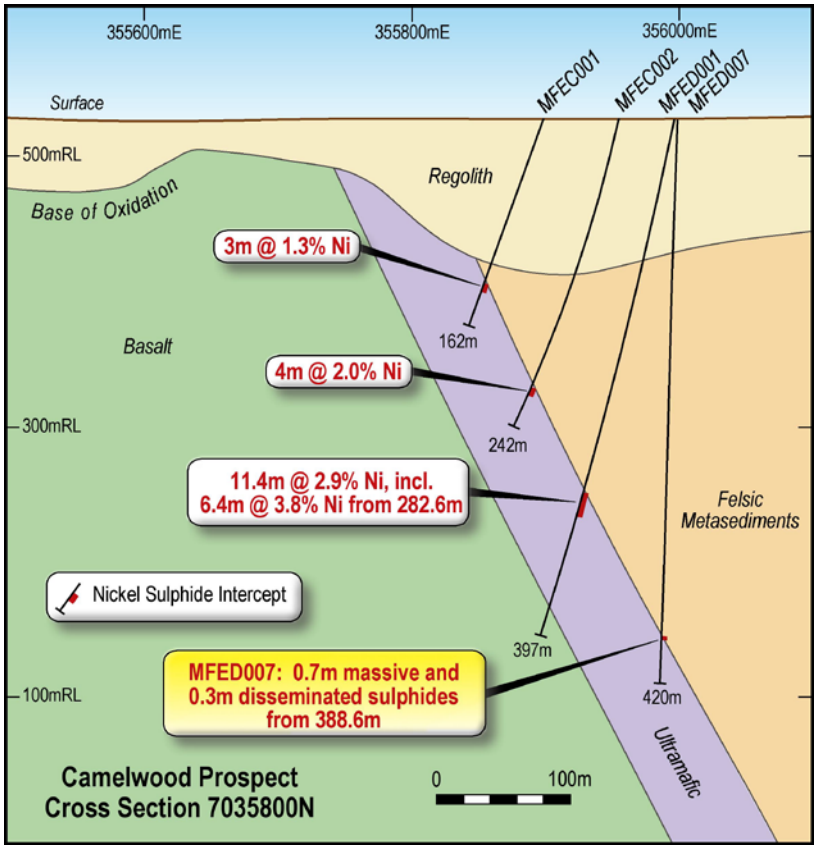

Figure 4: Camelwood Drill Cross-Section 7035800N showing holes MFED001 & 007

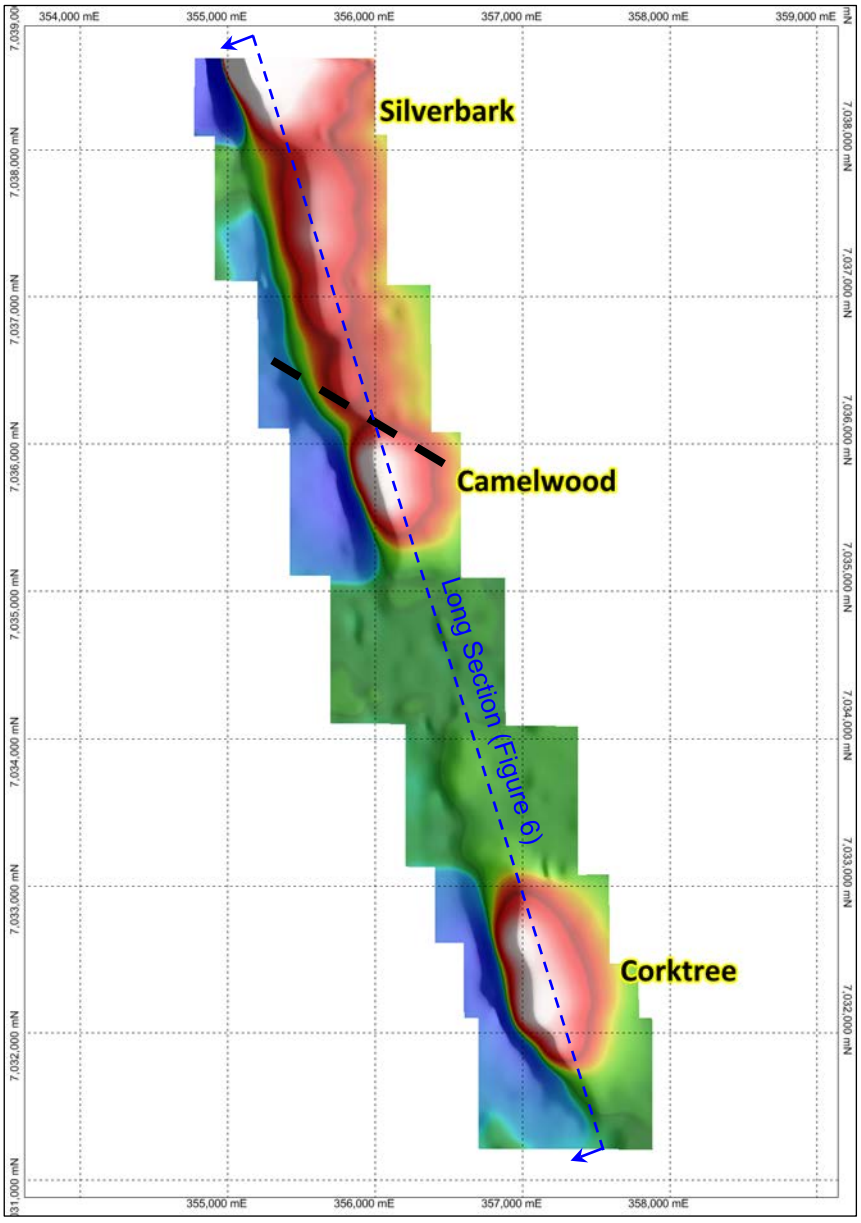

Figure 5: Ground EM Channel 25, Z component, Camelwood to Silverbark, showing possible fault offset (dashed black line) north of Camelwood. Strong EM responses are white/red, while weaker responses are blue/green

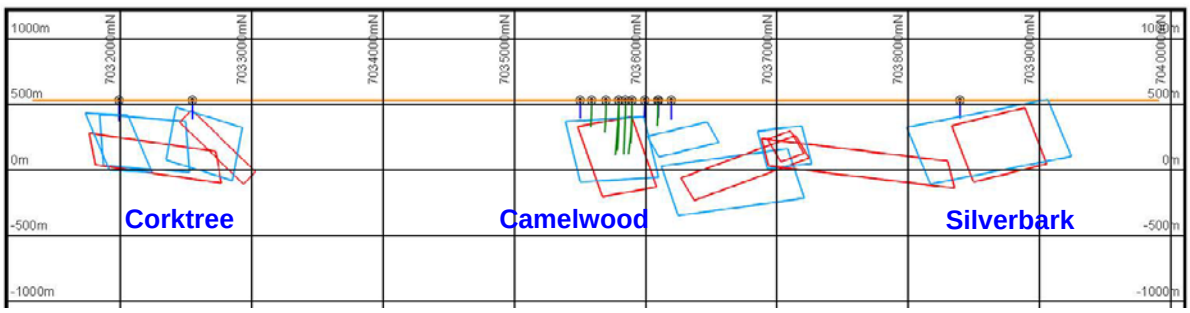

Figure 6: Ground EM, Long Section, Corktree to Silverbark, showing modelled EM conductors. Strike extent (left to right) is >8km. Red outlines are "highly conductive", while blue outlines are "moderately conductive".

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).

Mt Fisher Gold-Nickel Project (100% + Option to Purchase)

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 655km^2, consisting of a 485km^2 area 100% owned by Rox and an Option to purchase 100% of a further 170km^2.

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).

Drilling at the Camelwood nickel prospect has intersected **semi-massive to massive and disseminated nickel sulphide mineralisation** in a number of holes along a 700m strike length and up to 350m depth, including **11.4m @ 2.9% Ni** and **22m @ 1.4% Ni**, with the mineralisation open in all directions.

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 670km^2 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.

Bonya Copper Project (Farm-in Agreement to earn up to 70%)

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/t Ag 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 km^2 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% P_2O_5 and drilling (including 6m @ 19.9% P_2O_5 and 5m @ 23.7% P_2O_5) 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.