Rox Resources Limited

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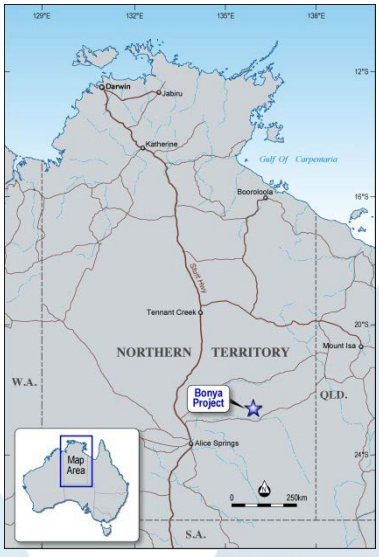
Projects:

Mt Fisher: nickel-gold (100%)

Reward: zinc-lead (49%)

Bonya: copper-silver (earning up to 70%)

Marqua: phosphate (100%)



STRONG VTEM RESULTS AT BONYA

- **VTEM survey produces a number of anomalies for evaluation and testing**
- **Anomalies coincident with known prospects and geological trends**

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to report results from an airborne Versatile Time Domain Electro-Magnetic (VTEM) survey conducted over a large portion of the Bonya project tenements 350km east of Alice Springs in the Northern Territory.

The airborne VTEM survey was designed to detect electro-magnetic conductors that could be indicative of accumulations of copper sulphide mineralisation similar to the nearby Jervois deposits.

The survey was very successful, with ten (10) anomalies identified as targets, of which three are considered high priority. B_10 has a very similar EM signature to the one observed at Jervois, while B_01 and B_03 are strong, well-defined anomalies occurring on at least two survey lines in favourable geological units.

Many of the anomalies (Figure 1) are located near the old Bonya copper mine with others along trend within the same geological unit.

Rox will carry out further field reviews of these targets with a view to drilling in the second quarter of 2014.

Rox Managing Director, Mr Ian Mulholland said *"The style of mineralisation we're exploring for at Bonya is similar to the adjacent Jervois copper deposits which contain massive and stringer zones of chalcopyrite (copper sulphide) and pyrite (iron sulphide) mineralisation, and produce detectable EM anomalies".*

"We are excited that the survey has picked up so many anomalies, some of which are coincident with known prospects and/or geochemical anomalies, while others appear to be along observable geological trends which tie in with positions of the other targets. We intend to follow-up the anomalies on the ground as soon as we can prior to drill testing."

Rox is earning a 51% interest in the Bonya project from Arafura Resources Limited, by spending $500,000 by December 2014. Rox can

then elect to earn a further 19% (for 70% in total) by spending a further $1 million by December 2016.

The interpretation and evaluation of the VTEM survey was undertaken by the Company's geophysical consultants, Southern Geoscience.

ENDS

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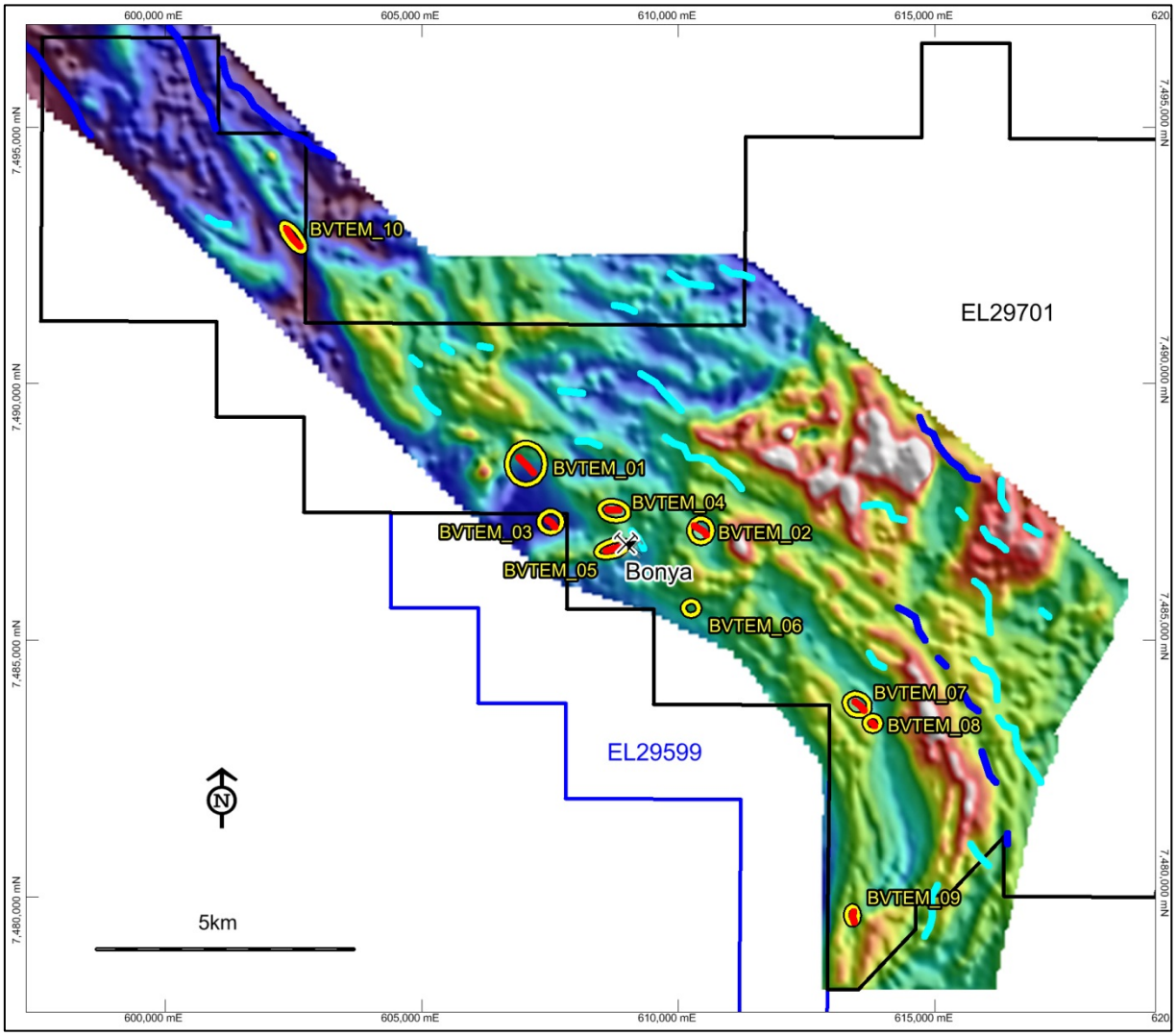

Figure 1: Bonya VTEM anomalies, conductor axes and exploration targets over an image of reduced-to-pole magnetics. Interpreted discrete bedrock conductors are shown by red lines, while stratigraphic/formational conductors are shown by dark blue lines. Surficial/drainage conductors are shown by light blue lines.

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 $3.5 million)

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.

Drilling by Rox at the Camelwood nickel prospect has defined a JORC 2012 Mineral Resource (ASX:RXL 3 October 2013) of **1.6Mt grading 2.2% nickel** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 0.6Mt grading 2.4% Ni, Inferred Mineral Resource: 1.0Mt grading 2.1% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 34,600 tonnes of nickel. A higher grade core of **520,000 tonnes grading 3.1% nickel** reported at a 2.5% Ni cut-off (Indicated Mineral Resource: 240,000 tonnes grading 3.2% Ni, Inferred Mineral Resource: 280,000 tonnes grading 3.0% Ni) is present. The mineralisation is still open in all directions. The nickel Mineral Resource occurs partly on tenements under Option to Purchase to Rox, with a total exercise price of $3.7 million payable in stages, $1.2 million by 30 June 2014, $0.2 million by 31 December 2014 and $2.3 million by 30 June 2015.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2004 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 10 February 2012) of **973,000 tonnes grading 2.75 g/t gold** reported at a 0.8 g/tAu cut-off exists 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) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Reward Zinc-Lead Project (49% + Farm-out Agreement)

Rox has signed an Earn-In and Joint Venture Agreement with Teck Australia Pty Ltd. ("Teck") to explore its highly prospective 670km^2 Myrtle/Reward zinc-lead tenements, located 700km south-east of Darwin, Northern Territory, adjacent to the McArthur River zinc-lead mine.

The Myrtle zinc-lead deposit has a current JORC 2004 Mineral Resource (ASX:RXL 15 March 2010) of **43.6 Mt @ 5.04% Zn+Pb** reported at a 3.0% Zn+Pb cut-off (Indicated: 5.8 Mt @ 3.56% Zn, 0.90% Pb; Inferred: 37.8 Mt @ 4.17% Zn, 0.95% Pb).

Recent drilling at the Teena zinc-lead prospect intersected **26.4m @ 13.3% Zn+Pb** including **16.2m @ 17.2% Zn+Pb, and 20.1m @ 15.0% Zn+Pb** including **12.5m @19.5% Zn+Pb**, and together with historic drilling has defined significant high grade zinc-lead mineralisation over a strike length of at least 1.5km.

Under the terms of the Agreement, Teck has now met the expenditure requirement for a 51% interest, with Rox holding the remaining 49%. Teck has elected to increase its interest in the project to 70% by spending an additional A$10m (A$15m in total) by 31 August 2018 (ASX:RXL 21 August 2013).

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 at Bonya by spending $500,000 within the first two years. Rox can then 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 one tenement covering approximately 660 km^2 in the Northern Territory which comprises 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.

Competent Person Statements:

The information in this report that relates to nickel Exploration Results for the Mt Fisher Project 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulholland is a full time employee and Managing Director 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.

The information in this report that relates to nickel Mineral Resources for the Mt Fisher project was reported to the ASX on 3 October 2013. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 3 October 2013, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 3 October 2013 continue to apply and have not materially changed.

The information in this report that relates to Exploration Results and Mineral Resources for the Reward Zinc-Lead, Bonya Copper and Marqua Phosphate projects and for the gold Mineral Resource defined at Mt Fisher, was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, and 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.