

ASX/MEDIA RELEASE**18 March 2014****CAPITAL RAISING**

Highlights

- **Rox successfully raises \$3.3M through a share placement**
 - **Funds will support ongoing drilling programs at the Fisher East nickel sulphide project**
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The directors of Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") are pleased to advise that the Company has agreed to place approximately 73.3 million shares at \$0.045 per share to raise approximately \$3.3 million ("**Share Placement**") before costs.

Under the terms of the Share Placement, 1 free attaching option is exercisable at \$0.08 each (expiring on 31 March 2017) for every 8 shares allotted in the placement.

Commenting on the capital raising Managing Director Ian Mulholland said, *"We are extremely pleased with the response we have received from International and Australian-based institutions and sophisticated investors who have participated in this share placement. These investors represent a combination of existing and new shareholders which is a very pleasing outcome for Rox."*

In early December 2013 Rox completed a Share Purchase Plan ("**SPP**") raising approximately \$2.4 million. The SPP, which is only available to be used once every 12 months, received exceptional support from shareholders with a 93% take-up rate of the amount available.

"The additional funds raised in this share placement will enable us to follow up our very exciting reverse circulation (RC) drilling results recently announced from the Musket nickel sulphide prospect (which forms part of the Fisher East project in Western Australia) with a more thorough and deeper diamond drilling program", Mr Mulholland said.

***** ENDS *****

For more information:**Shareholders**

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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 655km², consisting of a 485km² area 100% owned by Rox and an Option to purchase 100% of a further 170km².

Recent drilling 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 an exercise price of \$3.6 million payable in three separate tranches 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 670km² 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 km² 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% P₂O₅ and drilling (including 6m @ 19.9% P₂O₅ and 5m @ 23.7% P₂O₅) 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.