

ASX ANNOUNCEMENT

8 April 2014

Rox Resources Limited

ASX: RXL

Address:

Level 1
30 Richardson Street
WEST PERTH WA 6005

PO Box 1167
West Perth WA 6872

Ph: (61 8) 9226 0044
Fax: (61 8) 9325 6254

Email:

admin@roxresources.com.au

Web:

www.roxresources.com.au

ABN: 53 107 202 602

Projects:

Mt Fisher: nickel-gold (100%)

Reward: zinc-lead (49%)

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

Marqua: phosphate (100%)



POSITIVE INITIAL METALLURGICAL RESULTS

- **High concentrate grades of 14 – 17% Ni and low MgO content produced with 91 - 95% nickel recovery for primary massive sulphide**
- **High grade concentrate also produced for transitional semi-massive sample**
- **Low values of deleterious elements**
- **Further test work planned to include cleaner flotation stages and process refinements to enhance nickel recovery and lower MgO content in concentrates from disseminated sulphides**

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to report the results of preliminary metallurgical testwork on samples from the Camelwood nickel sulphide deposit at the Fisher East nickel sulphide project, 500km north of Kalgoorlie in Western Australia.

A series of sighter flotation tests were undertaken on a number of composite drill samples of primary massive (head grade 6.7% Ni), primary disseminated (head grade 2.4% Ni), transitional semi-massive (head grade 5.4% Ni) and transitional disseminated (head grade 2.4% Ni) mineralisation.

The testwork was carried out at Bureau Veritas Laboratories under the supervision of Mineral Engineering Technical Services Pty Ltd (METS).

The primary massive sulphide sample, containing mainly pentlandite and pyrrhotite gave an exceptional first pass result of 91 - 95% recovery of nickel with a concentrate grade of 14 - 17% Ni, low MgO (2.6% - 2.8% MgO), and a high Fe/Mg ratio (15 - 16) well in excess of typical smelter parameters. Concentrations of deleterious elements such as arsenic were low (50-100 ppm) and will not be an issue. The concentrate also contained minor amounts of copper and cobalt.

The primary disseminated sulphide sample contained a significant amount of talc (which contains high amounts of MgO), so required an additional talc pre-float, which removed about 34% of the MgO before the sulphide flotation stage. A concentrate grade of 8.1% Ni was achieved with nickel recovery of 60%. MgO content was low (2.5% MgO), and the Fe/Mg ratio was 16, indicating that this material will produce a suitable smelter product.

Further test work to increase nickel recovery and reduce the amount of pyrite (and thus increase the nickel grade) in the primary disseminated sulphide concentrate is planned.

The transitional samples, containing mainly violarite, pyrite and talc, both achieved good nickel concentrate grades (11 – 15% Ni), at recoveries ranging from 40 - 80%. MgO values were higher than for the primary sulphide samples (transitional semi-massive sulphide, 6.3% MgO; and transitional disseminated sulphide, 16% MgO).

Further cleaner float stages to remove MgO are planned for all samples, as well as optimisation work on grind size and flotation reagents and conditions.

Managing Director Ian Mulholland commented, *“These initial metallurgical results are very encouraging, given that they were just first pass sighter tests, without any real refinements or fine tuning. The high nickel concentrate grades and low MgO, especially in the primary sulphide concentrates, and the encouraging results from the transitional samples, bodes well for the future economic potential of the project.”*

ENDS

For more information:

Shareholders/Investors

Ian Mulholland
Managing Director
Tel: +61 8 9226 0044
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 1: Talc Pre-Float



Figure 2: Sulphide Float

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 \$3.6 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 strong nickel potential. 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. Recent discoveries at Musket and Cannonball have identified new zones of mineralisation including 2m @ 8.1% Ni in drilling (ASX:RXL 6 March 2014). The nickel Mineral Resource occurs partly on tenements under Option to Purchase to Rox, with an exercise price payable as follows: \$1.1 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 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.

Appendix

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the preliminary metallurgical testwork results on tenement E53/1318.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques		
	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The Camelwood deposit has been sampled in a nominal 50 m by 50 m to 100 m by 100 m spacing using a combination of 5.5" (140 mm) reverse circulation percussion (RC) and diamond (DD) drillholes. The core size is dominantly NQ2 size diameter, and two HQ size holes were drilled (including 1 metallurgical from which the current metallurgical samples have been sourced). The summary of drilling used in the Mineral Resource is 30 RC holes for 4,688 m, and 41 DD holes for 15,152.2 m. Holes were angled towards grid west at varying angles to intersect the mineralised zones at close to perpendicular.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drillhole locations were picked up by a licenced surveyor for holes MFED001 to MFED017 and RC holes MFEC001 to MFEC024. The remaining holes have been picked up by Rox using a Differential GPS unit with an accuracy of <0.3m. RC samples were collected by riffle or cone splitters. The majority of the Camelwood Mineral Resource is defined by diamond core drilling, which was logged for lithology, structure, alteration, geotechnical and other attributes. The Rox sampling protocols and QAQC have been reviewed by Optiro and are as per industry best practice procedures.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	Diamond core is dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.1 m up to a maximum of 1.5 m. NQ2 core is cut into half, or quarter for HQ holes. RC drillholes were sampled on 1m intervals using riffle or cone splitter units. Samples were sent to Intertek Genalysis in Kalgoorlie, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. The pulps were then sent to Perth for analysis by four acid digest with a multi-element ICP-OES finish (code: 4A/OE-multi element). Au, Pt and Pd were analysed by 50 gram fire assay with a mass spectrometer finish. Internal laboratory QA uses CRM's, blanks, splits and replicates, along with 10% repeats.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Drilling techniques were Reverse Circulation (RC) and diamond core (DD). The RC hole diameter was 140mm face sampling hammer. Hole depths range from 100m to 220m. DD hole diameter was mostly NQ2 with HQ pre-collar and upper hole portions. Two full holes were drilled HQ. Hole depths range from 140m to 640m. The core was orientated using a Camtech orientation tool. Pre-collars for diamond holes were drilled using a roller bit and reamed to HW casing size.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	Diamond drill core recoveries were logged and recorded in the database. Overall recoveries were >95%, and there were no significant core loss or recovery problems. RC drill recoveries varied, with wet samples (generally below 150m depth) presenting lower sample recoveries.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Diamond core was reconstructed into continuous sample runs on an angle iron used for orientation marking. Depths are measured and checked against marked depths on the core blocks. RC samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Most of the samples used in the Mineral Resource estimate come from diamond core drilling which had high recoveries. There is no observable relationship between recovery and grade, and therefore no sample bias.

Criteria	JORC Code explanation	Commentary
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of diamond core and RC chips recorded lithology, mineralogy, mineralisation, structure (DD only), weathering, colour, and other sample features. Core was photographed both wet and dry and is stored in plastic core trays. RC chips are stored in plastic RC chip trays.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full except for the rock roller bit diamond hole pre-collars (0-120m in most cases).
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Drill core was cut in half on site using a core saw. All samples were collected from the same side of the core, preserving the orientation mark in the kept core half.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were collected on the drill rig using a cone splitter. Some of the mineralised samples were collected wet, and these were noted in the drill logs and database.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation followed industry best practice. This involved oven drying, coarse crushing of diamond core to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with blanks, duplicates and barren waste samples. The insertion rate of these was approximately 1:50.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	No diamond core field duplicates were taken. For RC drilling field duplicates were only taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run for the first 5 holes. After that no field duplicates were taken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical technique involved a four acid digest followed by multi-element ICP/OES analysis (Intertek analysis code 4A/OE). The four acid digest involves hydrofluoric, nitric, perchloric and hydrochloric acids and is considered a "complete" digest for most material types, except certain chromite minerals.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies. Check assays were undertaken at an independent third party assay laboratory and correlated extremely well.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Both senior technical personnel from the Company (Managing Director, Chairman and Exploration Manager) and the Principal Consultant Geologist from Optiro have visually inspected and verified the significant drill core intersections.
	<i>The use of twinned holes.</i>	One RC hole was twinned when it was suspected that downhole contamination had occurred. The contamination was confirmed with a twin RC hole as well, and the original RC hole and all associated results were deleted from the database.

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations have been made to any assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Initial drill hole surveying was carried out by Phil Richards, licensed surveyor for holes MFED001-017 and MFEC001-024. Subsequent surveying was undertaken by the Company using a Digital GPS unit check surveys made of the base station and previously surveyed drill hole locations.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94, zone 51 for easting, northing and RL.
	<i>Quality and adequacy of topographic control.</i>	The topographic surface was generated from drill collar surveys and also digital terrain models generated from low level airborne geophysical surveys.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drill hole spacing is 100 x 100 metres, with some areas closed into 50 x 50 metre spacing.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The mineralisation and geology showed very good continuity from hole to hole and is sufficient to support the definition of a Mineral Resource or Ore Reserve and the classifications contained in the JORC Code (2012 Edition).
	<i>Whether sample compositing has been applied.</i>	No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between. For RC samples, sample compositing occurred over 4 metre intervals for non-mineralised material, but all mineralised intervals were sampled at a one metre interval.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The deposit strikes at about 345 degrees and dips to the east at between -60 to -65 degrees. The drill orientation was planned to be 270 degrees, so slightly oblique to the perpendicular direction, however, many drill holes swung slightly south (to about 255 degrees) so were drilling essentially perpendicular to strike. This is confirmed in structural logging of mineralised zones.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No sampling bias is believed to have been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For a large number of samples these bags were transported by the Company directly to the assay laboratory. In some cases the sample were delivered to a transport contractor who then delivered the samples to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	A review of the sampling techniques and data was carried out by Optiro as part of the Mineral Resource estimate. The database is considered by Optiro to be of sufficient quality to support the Mineral Resource estimate. In addition, from time to time, the Company carries out its own internal data audits.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The mineralisation is located within Exploration Licenses E53/1318 and E53/1716 and P53/1496. Rox Resources holds an option to purchase E53/1318 and P53/1496 (among other tenements) from Gerard Victor Brewer payable in three instalments; \$1.1 million payable by 30 June 2014, \$0.2 million payable by 31 December 2014, and \$2.3 million payable by 30 June 2015. Exploration Licence E53/1716 is 100% owned by Rox.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	No significant previous exploration drilling for nickel had been done in the area.
Geology	Deposit type, geological setting and style of mineralisation.	The geological setting is of Archaean aged komatiite system, bounded by hangingwall basaltic rocks and footwall felsic metasediments. Mineralisation is mostly situated at the (eastern) basal ultramafic - felsic contact. The rocks are strongly talc-carbonate altered. Metamorphism is mid-upper Greenschist. The deposit is analogous to Kambalda style nickel sulphide deposits.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Data were previously reported. No drilling data is being reported herein.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Data were previously reported. No drilling data is being reported herein.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Data were previously reported. No drilling data is being reported herein.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Data were previously reported. No drilling data is being reported herein.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Data were previously reported. No drilling data is being reported herein.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Data were previously reported. No drilling data is being reported herein.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Metallurgical testwork was carried out at Bureau Veritas Laboratories under the supervision of Mineral Engineering Technical Services (METS). The conditions for this first pass sighter flotation work were standard for the industry for material of this type. This included QEMSCAN analysis to characterise the nature and distribution of the minerals, a talc pre-float using a basic frothing agent, and a flotation test using combinations of carboxymethyl cellulose (CMC), sodium ethyl xanthate (SEX), and methyl isobutyl carbinol (MIBC) at various pH levels.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Further metallurgical work is being planned to improve the characteristics of the concentrates, with cleaning (to reduce MgO), finer grinding (to liberate trapped sulphide grains) and reagent condition adjustments planned.

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.