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**Projects:**

**Mt Fisher:** nickel-gold (100%)

**Reward:** zinc-lead (49%)

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


# NEW NICKEL DRILL TARGETS AT MT FISHER

- **New aircore drilling results identify three new nickel sulphide target zones - Cutlass, Fisher South and Jims**
- **Cutlass prospect along strike to the south of nickel sulphide deposits at Camelwood and Musket**

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to report further encouraging nickel results from a recent aircore drilling program at its 100% owned Mt Fisher Project located 500km north of Kalgoorlie in Western Australia.

The aircore drilling (138 holes for 8,083m) was undertaken to explore various nickel sulphide targets interpreted from airborne magnetics and electro-magnetics (Figure 1).

Managing Director Ian Mulholland commented, "*These new aircore results have highlighted three new high priority targets for nickel sulphide mineralisation. One (Cutlass) is along strike 4-6km to the south of our known deposits of Camelwood and Musket, while the other two (Jim's and Fisher South) are located further west on a possibly dislocated portion of the Mt Fisher ultramafic belt.*"

*"These targets are very exciting as each anomaly has values similar to the aircore values that defined Musket and Camelwood. Our next steps will be to undertake a ground electro-magnetic survey to better define the targets at each prospect prior to RC drilling., "*

At Fisher East (84 holes for 5,516m), drilling concentrated on the zone along strike south of Corktree.

A new prospect has been defined over a strike length of 2km called Cutlass (Figures 2 & 3), which lies 4-6km south along the same trend (and possible ultramafic horizon) as the Musket and Camelwood deposits to the north.

Results from Cutlass included:

- FEAC235; 6m @ 0.18% Ni, 181 ppm Cu, 20 ppb Pt+Pd from 56m
- FEAC240; 12m @ 0.30% Ni, 147ppm Cu, 20 ppb Pt+Pd from 32m, including 1m @ 0.51% Ni, 330ppm Cu, 24ppb Pt+Pd
- FEAC262; 4m @ 0.31% Ni, 53ppm Cu from 91m

In addition, further drilling at Red Mulga (Figure 3) confirmed additional anomalous nickel there over a strike length of 600m, with results including:

- FEAC219; 17m @ 0.35% Ni, 67 ppm Cu, 34 ppb Pt+Pd from 24m
- FEAC241; 32m @ 0.26% Ni, 36 ppm Cu from 24m
- FEAC202; 16m @ 0.22% Ni, 51 ppm Cu from 16m

The second new prospect, called Jims (Figure 4) comprised 13 holes for 804m. Best results included:

- MFAC074; 10m @ 0.26% Ni, 265 ppm Cu, 9ppb Pt+Pd from 32m
- MFAC067; 4m @ 0.20% Ni, 527 ppm Cu, 16 ppb Pt+Pd from 32m
- MFAC073; 4m @ 0.21% Ni, 575 ppm Cu, 28 ppb Pt+Pd from 32m

The third new prospect, Fisher South (Figure 4) entailed 26 holes for 560m, with best results including:

- MFAC092; 2m @ 0.20% Ni, 139 ppm Cu, 3 ppb Pt+Pd from 26m
- MFAC084; 20m @ 0.12% Ni, 504 ppm Cu, 18 ppb Pt+Pd from 22m

The Cutlass, Red Mulga and Fisher South prospects are located on tenements 100% owned by Rox, whereas the Jims prospect lies on an Option to Purchase tenement (see later sections “About Rox”, and Appendix: Section 2).

Planning has commenced for a ground electro-magnetic survey to better define the anomalies before RC drilling, both of which will be undertaken as soon as possible.

**ENDS**

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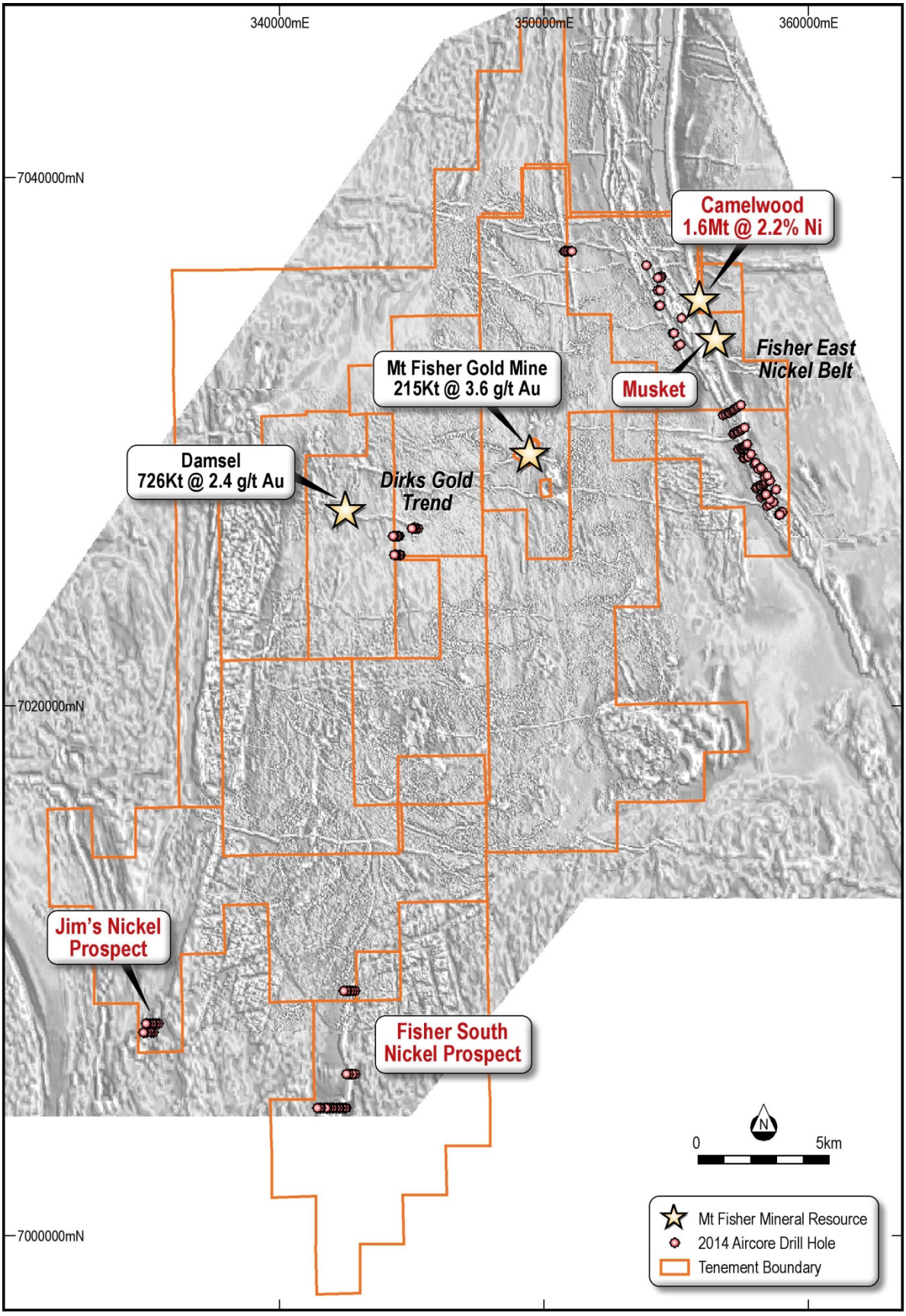


*Figure 1: Aircore drilling locations*

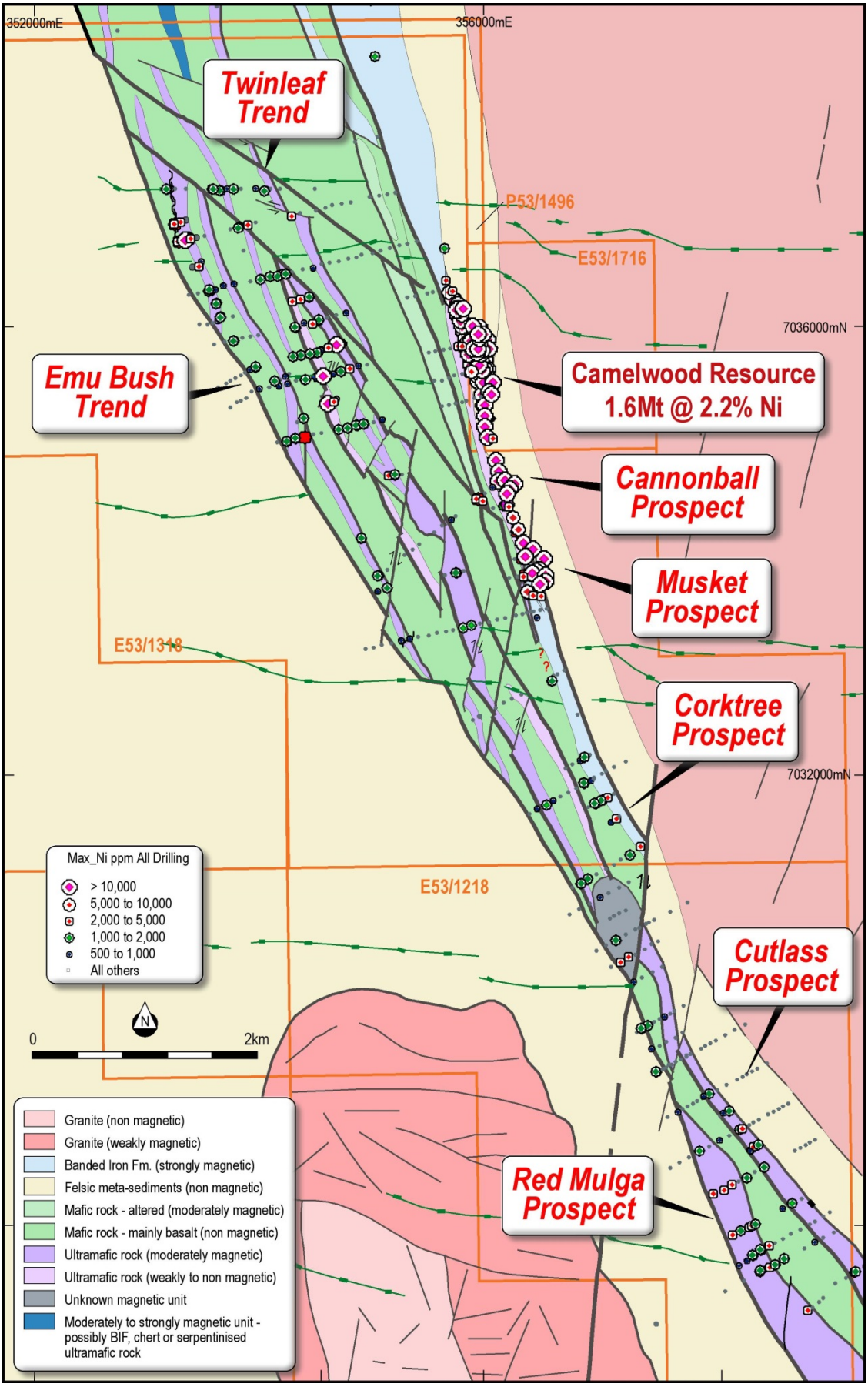


*Figure 2: Fisher East prospect locations*

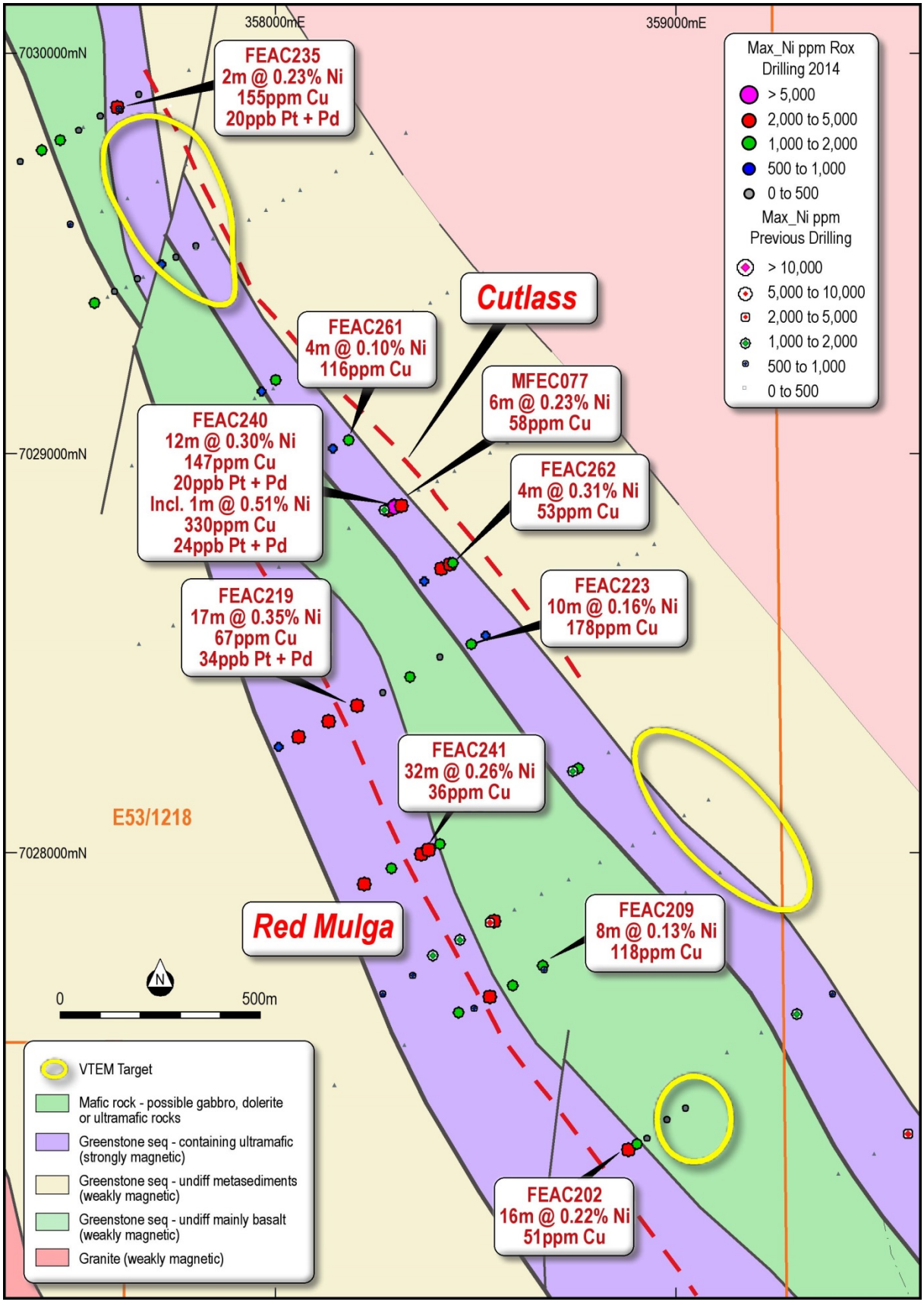


*Figure 3: Cutlass – Red Mulga Aircore Drilling Results*

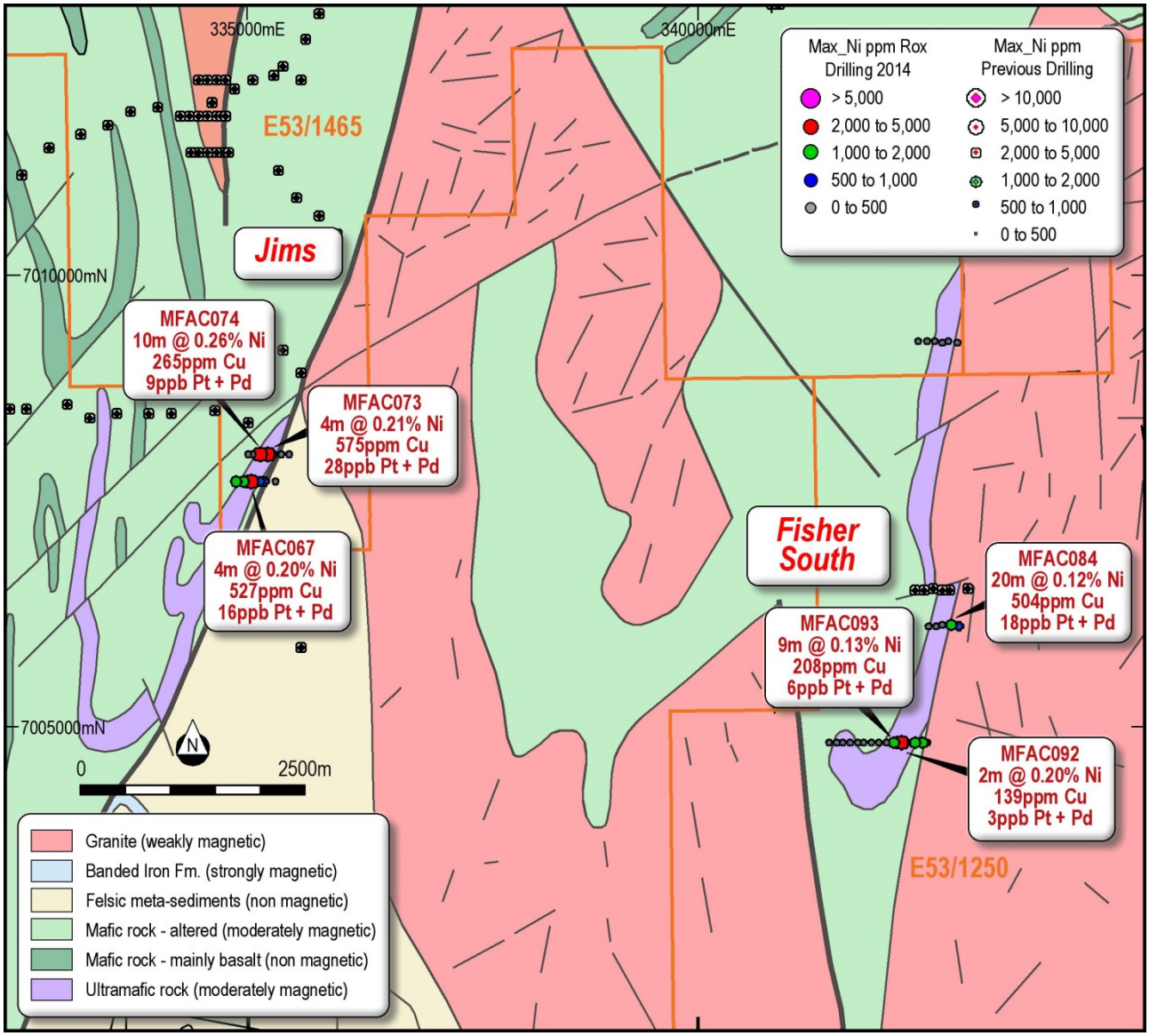


*Figure 4: Jims – Fisher South Aircore Drilling Results*

## Table 1: Aircore Drilling Assay Results

| Hole ID | Prospect | East | North | RL | Dip | Azimuth | Total Depth | From | To | Interval | Ni (ppm) | Cu (ppm) | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| MFAC064 | Jims | 335252 | 7007704 | 540 | -60 | 90 | 107 | | | | | | NSI |
| MFAC065 | Jims | 335170 | 7007703 | 540 | -60 | 90 | 63 | | | | | | NSI |
| MFAC066 | Jims | 335092 | 7007705 | 540 | -60 | 90 | 62 | | | | | | NSI |
| MFAC067 | Jims | 335015 | 7007700 | 540 | -60 | 90 | 55 | 32 | 34 | 2 | 2283 | 498 | |
| MFAC068 | Jims | 334930 | 7007698 | 540 | -60 | 90 | 35 | | | | | | Anomalous 4m @ 1,161ppm Ni, 533ppm Cu |
| MFAC069 | Jims | 334854 | 7007701 | 540 | -60 | 90 | 67 | | | | | | NSI |
| MFAC070 | Jims | 335430 | 7008002 | 540 | -60 | 90 | 73 | | | | | | NSI |
| MFAC071 | Jims | 335349 | 7008005 | 540 | -60 | 90 | 71 | | | | | | NSI |
| MFAC072 | Jims | 335271 | 7008004 | 540 | -60 | 90 | 38 | | | | | | NSI |
| MFAC073 | Jims | 335191 | 7008005 | 540 | -60 | 90 | 43 | 32 | 36 | 4 | 2078 | 575 | |
| MFAC074 | Jims | 335111 | 7008000 | 540 | -60 | 90 | 53 | 32 | 42 | 10 | 2595 | 265 | |
| MFAC075 | Jims | 335033 | 7008003 | 540 | -60 | 90 | 61 | | | | | | NSI |
| MFAC076 | Jims | 334954 | 7008000 | 540 | -60 | 90 | 76 | | | | | | NSI |
| MFAC077 | Fisher South | 342862 | 7009250 | 540 | -60 | 90 | 54 | | | | | | NSI |
| MFAC078 | Fisher South | 342771 | 7009254 | 540 | -60 | 90 | 34 | | | | | | NSI |
| MFAC079 | Fisher South | 342693 | 7009251 | 540 | -60 | 90 | 41 | | | | | | NSI |
| MFAC080 | Fisher South | 342610 | 7009254 | 540 | -60 | 90 | 32 | | | | | | NSI |
| MFAC081 | Fisher South | 342531 | 7009255 | 540 | -60 | 90 | 30 | | | | | | NSI |
| MFAC082 | Fisher South | 342448 | 7009255 | 540 | -60 | 90 | 12 | | | | | | NSI |
| MFAC083 | Fisher South | 342875 | 7006098 | 540 | -60 | 90 | 63 | | | | | | NSI |
| MFAC084 | Fisher South | 342790 | 7006102 | 540 | -60 | 90 | 49 | | | | | | Anomalous 20m @ 1,208ppm Ni, 504ppm Cu |
| MFAC085 | Fisher South | 342708 | 7006105 | 540 | -60 | 90 | 58 | | | | | | NSI |
| MFAC086 | Fisher South | 342635 | 7006099 | 540 | -60 | 90 | 28 | | | | | | NSI |
| MFAC087 | Fisher South | 342549 | 7006098 | 540 | -60 | 90 | 15 | | | | | | NSI |
| MFAC088 | Fisher South | 342548 | 7004802 | 540 | -60 | 90 | 5 | | | | | | NSI |
| MFAC089 | Fisher South | 342487 | 7004803 | 540 | -60 | 90 | 4 | | | | | | Anomalous 4m @ 1,218ppm Ni, |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | 377ppm Cu |
| MFAC090 | Fisher South | 342406 | 7004803 | 540 | -60 | 90 | 12 | | | | | | Anomalous 8m @ 1,121ppm Ni, 315ppm Cu |
| MFAC091 | Fisher South | 342324 | 7004803 | 540 | -60 | 90 | 15 | | | | | | NSI |
| MFAC092 | Fisher South | 342244 | 7004805 | 540 | -60 | 90 | 28 | 26 | 28 | 2 | 2007 | 139 | |
| MFAC093 | Fisher South | 342165 | 7004800 | 540 | -60 | 90 | 29 | | | | | | Anomalous 9m @ 1,330ppm Ni, 280ppm Cu |
| MFAC094 | Fisher South | 342083 | 7004799 | 540 | -60 | 90 | 9 | | | | | | NSI |
| MFAC095 | Fisher South | 342005 | 7004799 | 540 | -60 | 90 | 3 | | | | | | NSI |
| MFAC096 | Fisher South | 341925 | 7004800 | 540 | -60 | 90 | 5 | | | | | | NSI |
| MFAC097 | Fisher South | 341845 | 7004803 | 540 | -60 | 90 | 3 | | | | | | NSI |
| MFAC098 | Fisher South | 341766 | 7004800 | 540 | -60 | 90 | 4 | | | | | | NSI |
| MFAC099 | Fisher South | 341683 | 7004805 | 540 | -60 | 90 | 3 | | | | | | NSI |
| MFAC100 | Fisher South | 341608 | 7004803 | 540 | -60 | 90 | 6 | | | | | | NSI |
| MFAC101 | Fisher South | 341524 | 7004804 | 540 | -60 | 90 | 9 | | | | | | NSI |
| MFAC102 | Fisher South | 341442 | 7004804 | 540 | -60 | 90 | 9 | | | | | | NSI |
| FEAC192 | Corktree | 356808 | 7031025 | 545 | -60 | 241 | 54 | | | | | | NSI |
| FEAC193 | Corktree | 356890 | 7031063 | 545 | -60 | 241 | 61 | | | | | | NSI |
| FEAC194 | Corktree | 356958 | 7031102 | 545 | -60 | 241 | 82 | | | | | | NSI |
| FEAC195 | Corktree | 357025 | 7031139 | 545 | -60 | 241 | 70 | | | | | | NSI |
| FEAC196 | Corktree | 357101 | 7031182 | 545 | -60 | 241 | 57 | | | | | | NSI |
| FEAC197 | Corktree | 357172 | 7031220 | 545 | -60 | 241 | 48 | | | | | | NSI |
| FEAC198 | Corktree | 357233 | 7031273 | 545 | -60 | 241 | 53 | | | | | | NSI |
| FEAC199 | Corktree | 357310 | 7031303 | 545 | -60 | 241 | 67 | | | | | | NSI |
| FEAC200 | Corktree | 357377 | 7031346 | 546 | -60 | 241 | 69 | | | | | | NSI |
| FEAC201 | Corktree | 357440 | 7031389 | 546 | -60 | 241 | 89 | 85 | 89 | 5 | 2157 | 34 | |
| FEAC202 | Red Mulga | 358895 | 7027263 | 561 | -60 | 241 | 50 | 16 | 32 | 16 | 2170 | 51 | |
| FEAC203 | Red Mulga | 358940 | 7027294 | 561 | -60 | 241 | 41 | | | | | | NSI |
| FEAC204 | Red Mulga | 358989 | 7027339 | 562 | -60 | 241 | 62 | | | | | | NSI |
| FEAC205 | Red Mulga | 359040 | 7027370 | 563 | -60 | 241 | 59 | | | | | | NSI |
| FEAC206 | Red Mulga | 358609 | 7027675 | 560 | -60 | 241 | 50 | | | | | | Anomalous 20m @ 1,530ppm Ni, |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | 109ppm Cu |
| FEAC207 | Red Mulga | 358473 | 7027607 | 558 | -60 | 241 | 47 | | | | | | Anomalous 4m @ 1,368ppm Ni, 133ppm Cu |
| FEAC208 | Red Mulga | 358542 | 7027643 | 559 | -60 | 241 | 89 | 12 | 16 | 4 | 2045 | 30 | |
| FEAC209 | Red Mulga | 358682 | 7027726 | 560 | -60 | 241 | 70 | | | | | | Anomalous 8m @ 1,268ppm Ni, 118ppm Cu |
| FEAC210 | Red Mulga | 358229 | 7027925 | 557 | -60 | 241 | 77 | 16 | 20 | 4 | 2406 | 50 | |
| FEAC211 | Red Mulga | 358295 | 7027962 | 557 | -60 | 241 | 83 | | | | | | NSI |
| FEAC212 | Red Mulga | 358371 | 7028002 | 558 | -60 | 241 | 85 | 12 | 24 | 12 | 2400 | 75 | |
| FEAC213 | Red Mulga | 358441 | 7028038 | 559 | -60 | 241 | 72 | | | | | | Anomalous 8m @ 1,239ppm Ni, 130ppm Cu |
| FEAC214 | Red Mulga | 358568 | 7027840 | 560 | -60 | 241 | 68 | 40 | 52 | 12 | 2178 | 34 | |
| FEAC215 | Red Mulga | 358915 | 7027279 | 561 | -60 | 241 | 92 | | | | | | NSI |
| FEAC216 | Red Mulga | 358011 | 7028265 | 554 | -60 | 241 | 65 | | | | | | NSI |
| FEAC217 | Red Mulga | 358077 | 7028299 | 555 | -60 | 241 | 76 | 36 | 48 | 12 | 2409 | 38 | |
| FEAC218 | Red Mulga | 358150 | 7028340 | 555 | -60 | 241 | 86 | 40 | 48 | 8 | 2097 | 11 | |
| FEAC219 | Red Mulga | 358218 | 7028376 | 556 | -60 | 241 | 41 | 24 | 41 | 17 | 3486 | 67 | |
| FEAC220 | Red Mulga | 358287 | 7028410 | 556 | -60 | 241 | 48 | | | | | | NSI |
| FEAC221 | Cutlass | 358359 | 7028453 | 557 | -60 | 241 | 57 | | | | | | NSI |
| FEAC222 | Cutlass | 358427 | 7028498 | 557 | -60 | 241 | 60 | | | | | | NSI |
| FEAC223 | Cutlass | 358504 | 7028529 | 558 | -60 | 241 | 77 | | | | | | Anomalous 10m @ 1,585ppm Ni, 178ppm Cu |
| FEAC224 | Cutlass | 357561 | 7029384 | 551 | -60 | 241 | 74 | | | | | | NSI |
| FEAC225 | Cutlass | 357616 | 7029415 | 551 | -60 | 241 | 62 | | | | | | NSI |
| FEAC226 | Cutlass | 357673 | 7029446 | 551 | -60 | 241 | 60 | | | | | | NSI |
| FEAC227 | Cutlass | 357723 | 7029475 | 552 | -60 | 241 | 70 | | | | | | NSI |
| FEAC228 | Cutlass | 357778 | 7029506 | 552 | -60 | 241 | 74 | | | | | | NSI |
| FEAC229 | Cutlass | 357817 | 7029528 | 552 | -60 | 241 | 50 | | | | | | NSI |
| FEAC230 | Cutlass | 357370 | 7029734 | 550 | -60 | 241 | 58 | | | | | | NSI |
| FEAC231 | Cutlass | 357428 | 7029766 | 550 | -60 | 241 | 67 | | | | | | NSI |
| FEAC232 | Cutlass | 357478 | 7029793 | 550 | -60 | 241 | 62 | | | | | | NSI |
| FEAC233 | Cutlass | 357529 | 7029820 | 550 | -60 | 241 | 61 | | | | | | NSI |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FEAC234 | Cutlass | 357581 | 7029855 | 550 | -60 | 241 | 61 | | | | | | NSI |
| FEAC235 | Cutlass | 357631 | 7029879 | 550 | -60 | 241 | 78 | 60 | 62 | 2 | 2326 | 155 | |
| FEAC236 | Cutlass | 357684 | 7029911 | 550 | -60 | 241 | 76 | | | | | | NSI |
| FEAC237 | Cutlass | 358296 | 7028867 | 556 | -60 | 241 | 58 | 32 | 34 | 2 | 2112 | 185 | |
| FEAC238 | Cutlass | 358526 | 7028544 | 558 | -60 | 241 | 67 | | | | | | NSI |
| FEAC239 | Cutlass | 358317 | 7028881 | 556 | -60 | 241 | 48 | | | | | | NSI |
| FEAC240 | Cutlass | 358312 | 7028873 | 556 | -60 | 241 | 62 | 32 | 44 | 12 | 2995 | 147 | |
| FEAC241 | Red Mulga | 358403 | 7028018 | 558 | -60 | 241 | 105 | 24 | 56 | 32 | 2624 | 36 | |
| FEAC242 | Cutlass | 357163 | 7030317 | 548 | -60 | 241 | 65 | | | | | | NSI |
| FEAC243 | Cutlass | 357235 | 7030354 | 548 | -60 | 241 | 66 | 36 | 40 | 4 | 2109 | 51 | |
| FEAC244 | Cutlass | 357298 | 7030393 | 548 | -60 | 241 | 54 | 18 | 32 | 14 | 2430 | 85 | |
| FEAC245 | Cutlass | 357371 | 7030431 | 548 | -60 | 241 | 62 | | | | | | NSI |
| FEAC246 | Cutlass | 357445 | 7030468 | 548 | -60 | 241 | 33 | | | | | | NSI |
| FEAC247 | Cutlass | 357507 | 7030518 | 548 | -60 | 241 | 46 | | | | | | NSI |
| FEAC248 | Cutlass | 357571 | 7030545 | 548 | -60 | 241 | 58 | | | | | | NSI |
| FEAC249 | Hamilton Horse | 350774 | 7037217 | 551 | -60 | 271 | 56 | | | | | | NSI |
| FEAC250 | Hamilton Horse | 350850 | 7037214 | 550 | -60 | 271 | 49 | | | | | | NSI |
| FEAC251 | Hamilton Horse | 350932 | 7037212 | 550 | -60 | 271 | 81 | | | | | | NSI |
| FEAC252 | Hamilton Horse | 351005 | 7037215 | 549 | -60 | 271 | 57 | | | | | | NSI |
| FEAC253 | Hamilton Horse | 351088 | 7037215 | 548 | -60 | 271 | 69 | | | | | | NSI |
| FEAC254 | Cutlass | 358777 | 7028223 | 560 | -60 | 241 | 76 | | | | | | Anomalous 2m @ 1,078ppm Ni, 86ppm Cu |
| FEAC255 | Cutlass | 358379 | 7028684 | 556 | -60 | 241 | 59 | | | | | | NSI |
| FEAC256 | Cutlass | 358430 | 7028719 | 557 | -60 | 241 | 69 | 32 | 40 | 8 | 2325 | 44 | |
| FEAC257 | Cutlass | 357995 | 7029170 | 554 | -60 | 241 | 87 | | | | | | NSI |
| FEAC258 | Cutlass | 358026 | 7029195 | 554 | -60 | 241 | 90 | | | | | | NSI |
| FEAC259 | Cutlass | 358150 | 7029014 | 555 | -60 | 241 | 103 | | | | | | NSI |
| FEAC260 | Cutlass | 358100 | 7028990 | 555 | -60 | 241 | 87 | | | | | | NSI |
| FEAC261 | Cutlass | 358203 | 7029046 | 555 | -60 | 241 | 59 | | | | | | NSI |
| FEAC262 | Cutlass | 358475 | 7028745 | 557 | -60 | 241 | 107 | 91 | 95 | 4 | 3064 | 53 | |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FEAC263 | Emu Bush | 355091 | 7033662 | 544 | -60 | 241 | 76 | | | | | | NSI |
| FEAC264 | Emu Bush | 355164 | 7033680 | 543 | -60 | 241 | 57 | | | | | | NSI |
| FEAC265 | Emu Bush | 354893 | 7034116 | 544 | -60 | 241 | 58 | | | | | | NSI |
| FEAC266 | Emu Bush | 354937 | 7034130 | 543 | -60 | 241 | 66 | | | | | | NSI |
| FEAC267 | Twin Leaf | 355202 | 7034688 | 542 | -60 | 241 | 56 | 44 | 50 | 6 | 2215 | 20 | |
| FEAC268 | Emu Bush | 354353 | 7035149 | 545 | -60 | 241 | 32 | | | | | | NSI |
| FEAC269 | Emu Bush | 354423 | 7035189 | 545 | -60 | 241 | 42 | | | | | | Anomalous 4m @ 1,097ppm Ni, 322ppm Cu |
| FEAC270 | Twin Leaf | 354330 | 7035735 | 543 | -60 | 241 | 65 | | | | | | NSI |
| FEAC271 | Twin Leaf | 354395 | 7035744 | 543 | -60 | 241 | 80 | | | | | | NSI |
| FEAC272 | Twin Leaf | 354465 | 7036265 | 543 | -60 | 241 | 66 | | | | | | NSI |
| FEAC273 | Twin Leaf | 354387 | 7036243 | 543 | -60 | 241 | 50 | 12 | 36 | 24 | 3580 | 22 | |
| FEAC274 | Twin Leaf | 354313 | 7036226 | 543 | -60 | 241 | 78 | 22 | 40 | 18 | 2257 | 42 | |
| FEAC275 | Emu Bush | 353897 | 7036678 | 543 | -60 | 241 | 59 | | | | | | NSI |

Notes to Table:

- Grid coordinates GDA94: Zone 51, Collar positions determined by hand held GPS.
- All holes have a dip of -60 degrees towards the stated azimuth.
- Hole azimuths planned to be as listed above. Hole deviations may result in hole paths slightly different to those intended. No downhole surveys undertaken.
- Drilling by aircore technique, with 1 metre samples collected and laid out. Other information in Appendix: Section 1.
- 3-5kg sample preparation by pulp mill to nominal P80/75um.
- Analysis by a combination of Aqua Regia Digest with ICP-OES finish (Intertek code ARU10/OM). For priority and follow-up 1m samples a Four Acid Digest with a multi-element ICP-OES finish (code 4A/OE-multi element) and Fire Assay for Au-Pt-Pd (code FA25). Au, Pt and Pd were analysed by 25 gram fire assay with a mass spectrometer finish.
- Cut-off grade minimum 2m @ 2,000ppm Ni with 2m internal dilution. Holes shown as NSI (no significant intersection) do not have any 2m intervals >1,000ppm Ni present.
- Values for Pt and Pd which were below the detection limit of 1ppb were set to zero for the purpose of intersection calculation.

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

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 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 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.

# Appendix

The following information is provided to comply with the JORC (2012) requirements for the reporting of the aircore drilling results on tenements E53/1218, E53/1250, E53/1318, E53/1319 and E53/1465.

## Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *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.* | A total of 123 Aircore holes were drilled in the program for 6,880m.<br><br>Drill holes were angled at -60$^0$ and directed to intersect geology as close to perpendicular as possible. Hole Azimuths are listed in the Table of Results. Sampling was undertaken by collecting 2-5 metre composite samples and single 1m intervals. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* | Drillhole locations were picked up by handheld GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination. Sampling protocols and QAQC are as per industry best practice procedures. |
| | *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* | Aircore drilling was sampled (scooped) using a combination of composite sampling (2m to 5m) and single 1m sampling.<br><br>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.<br><br>The pulps were then sent to Perth for analysis by a combination of Aqua Regia Digest with ICP-OES finish (for elements including Ni, Cu, As, Au, Pt, Pd. Intertek code ARU10/OM) and for priority and follow-up samples a Four Acid Digest with a multi-element ICP-OES finish (for elements including Ni, Cu, Co, Cr, Mg, Fe. Intertek code: 4A/OE-multi-element) and Fire Assay for Au-Pt-Pd (Intertek code FA25). Au, Pt and Pd were analysed by 25 gram fire assay with a mass spectrometer finish. |
| **Drilling techniques** | *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).* | Drilling technique was aircore (AC) with hole diameter of 85mm. Hole depths range from 3m to 107m. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed* | Aircore recoveries were logged and recorded in the database. Overall recoveries were good and there were no significant recovery problems. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples* | Aircore samples were collected from the rig-mounted cyclone by bucket and placed directly on the ground in rows of 10. Samples were visually checked for recovery, moisture and contamination and notes made in the logs. |
| | *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.* | There is no observable relationship between recovery and grade, and therefore no sample bias. |
| **Logging** | *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.* | Detailed geological logs were carried out on all drill holes, and this data was stored in the database. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* | Logging of aircore chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. Sample spoils were photographed. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *The total length and percentage of the relevant intersections logged* | All holes were logged in full. |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Not applicable. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | Samples were scooped directly from drill sample piles. Most of the samples were dry. Some of the samples were collected wet, and these were noted in the drill logs and database. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | The sample preparation followed industry best practice. This involved oven drying and then pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | At this stage of the exploration, field QC involves the review of laboratory supplied certified reference material, in house controls, blanks, splits and duplicates. These QC results are reported by the laboratory with final assay results.<br><br>Anomalous samples were checked against logging and field observations. Selected samples were reanalysed to confirm anomalous results. |
| | *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.* | No field duplicates were taken. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | The sample sizes are considered more than adequate to ensure that there are no particle size effects. |
| **Quality of assay data and laboratory tests** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | An Aqua Regia digest with ICP-OES finish (Intertek code ARU10/OM) is a partial digest was used widely for first-pass reconnaissance type work, however a more complete four-acid digest followed by multi-element ICP/OES analysis (Intertek analysis code 4A/OE) was applied to the majority of anomalous and follow-up samples. 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. The majority of these samples were also analysed with a 25 gram Fire Assay with a mass spectrometer finish for Au-Pt-Pd (Intertek code FA25). |
| | *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.* | No geophysical or portable analysis tools were used to determine assay values stored in the database. |
| | *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.* | 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. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | The Company's Exploration Manager has visually inspected and verified the significant drill intersections. |
| | *The use of twinned holes.* | No aircore holes were twinned in the current program. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | 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. |
| | *Discuss any adjustment to assay data.* | No adjustments or calibrations have been made to any assay data. |
| **Location of data points** | *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.* | Drill hole locations have been established using a field GPS unit. |
| | *Specification of the grid system used.* | The grid system is MGA_GDA94, zone 51 for easting, northing and RL. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Quality and adequacy of topographic control.* | The topographic surface was generated from surveyed drill collar positions and also digital terrain models generated from low level airborne geophysical surveys. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | The drill hole spacing is variable. |
| | *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.* | Not applicable. |
| | *Whether sample compositing has been applied.* | Sample compositing occurred over 5 metre intervals for non-mineralised material, and selected mineralised intervals were assayed at a one and two metre (composite) intervals. |
| **Orientation of data in relation to geological structure** | *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | Aircore drill lines were positioned so that drilling was essentially perpendicular to strike. See Table 1 for hole azimuths. |
| | *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.* | No sampling bias is believed to have been introduced. |
| **Sample security** | *The measures taken to ensure sample security.* | 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** | *The results of any audits or reviews of sampling techniques and data.* | No review of the sampling techniques has been carried out. The database is compiled by an independent contractor and is considered by the Company to be of sufficient quality to support the results reported. 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 drilling program was conducted within Exploration Licenses E53/1218, E53/1250, E53/1318, E53/1319 and E53/1465. Rox Resources holds an option to purchase E53/1318, E53/1319 and E53/1465. E53/1218 and E53/1250 are 100% owned by Rox Resources Limited. |
| | 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 all in good standing and no known impediments exist. |
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | Previous exploration by Rox and other parties identified some anomalous geochemical values and/or geophysical targets, and this program has followed these up and better defined the anomalies. |
| **Geology** | Deposit type, geological setting and style of mineralisation. | The geological setting is of an Archaean aged komatiite system. Mineralisation is usually situated at ultramafic contacts. The rocks are strongly talc-carbonate altered. Metamorphism is mid-upper Greenschist. The target is analogous to Kambalda style nickel sulphide deposits. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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:<br>• easting and northing of the drill hole collar<br>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>• dip and azimuth of the hole<br>• down hole length and interception depth<br>• hole length. | Refer to drill results Tables and the Notes attached thereto. |
| **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. | All reported assay intervals have been length weighted. No top cuts have been applied. See Notes to Table 1. |
| | 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. | Not applicable. |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | Not applicable. |
| **Relationship between mineralisation widths and intercept lengths** | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>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'). | No definite relationships between mineralisation widths and intercept lengths are known from this drilling due to the highly weathered nature of the material sampled. |
| **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. | Refer to the Figures in the text. |
| **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. | All results with at least 2m > 2,000ppm Ni are reported, in addition, selected anomalous holes are indicated where significant within the context of adjacent results. |
| **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. | Not applicable. |
| **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).<br>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 follow-up ground electro-magnetics and RC drilling is being 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 and Bonya Copper 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.*