

**Rox Resources Limited**
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**ABN:** 53 107 202 602

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

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

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

# TEENA EXPLORATION COMMENCES

- **Exploration commences at Teena prospect and other targets on the Reward Zinc project**
- **Geochemical surveys underway**
- **Drilling due to commence in July**

Rox Resources Limited (**ASX: RXL**) (“**Rox**” or “**the Company**”) is pleased to report that field exploration has commenced at the Teena and other prospects (Figure 2) on the Reward Zinc project in the Northern Territory.

Rox’s earn-in partner, Teck Australia Pty Ltd (“**Teck**”), a subsidiary of Canada’s largest diversified resources company, Teck Resources Limited, is currently funding all exploration activities and also managing the 2015 program.

The field program consists of a regional focused activities and a program specifically targeted at the high grade Teena zinc prospect.

Regional surface geochemical surveys have commenced with soil sampling being undertaken over a number of prospective areas near Teena. Soil sampling anomalies were present at both the Teena and Myrtle mineralised basins.

Geophysical surveys such as EM and gravity may be undertaken over any areas of interest generated from the geochemical sampling.

Diamond drilling is scheduled to commence at Teena in July and will test a number of positions within the mineralised basin, including the continuity of the high grade keel, and the northern faulted margin.

Previous drilling at Teena (Figure 3) has intersected high grade zinc-lead mineralisation (see Figure 1) over a strike length of 1.9km (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013, 27 October 2014, 10 November 2014, 15 December 2014), including:

TNDD009: **26.4m @ 13.3% Zn+Pb** from 1060.1m  
 TNDD010: **20.1m @ 15.0% Zn+Pb** from 944.3m  
 TNDD011: **20.3m @ 13.9% Zn+Pb** from 901.0m  
 TNDD017: **14.7m @ 13.3% Zn+Pb** from 801.0m



In addition, preliminary metallurgical and geotechnical work is planned to assess the characteristics of the Teena mineralisation. A seismic test line is also under consideration to image the Teena basin and fault geometries.

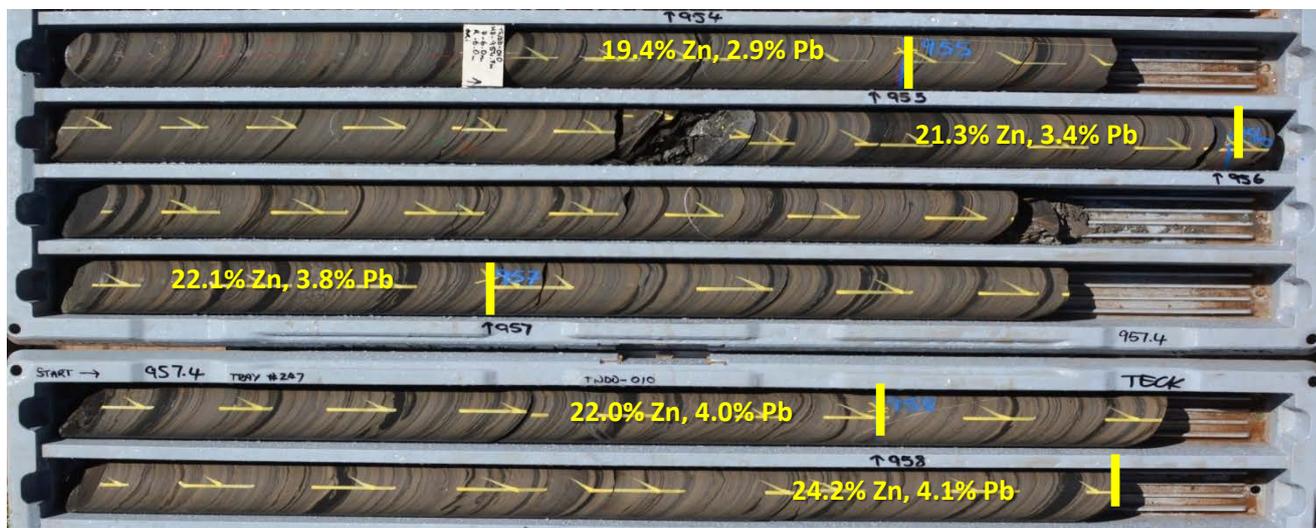


Figure 1: Core from Teena hole TNDD010

The Reward project is subject to an option/joint venture (JV) agreement between Rox (49%) and Teck (51%). Teck have elected to exercise the option to increase their JV interest to 70% by expending up to \$15 million in total by 31 August 2018.

**ENDS**

**For more information:**

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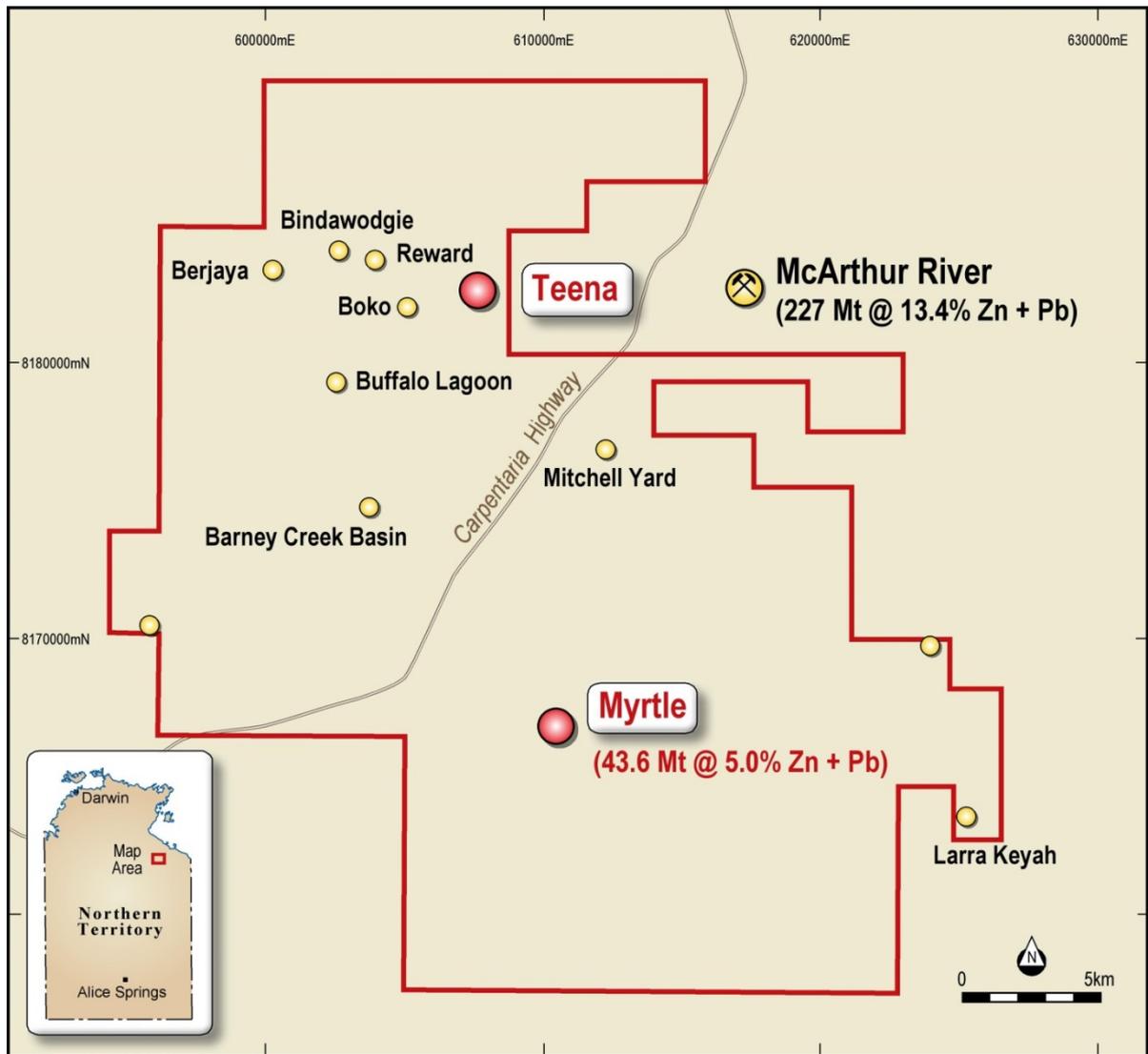


Figure 2: Reward Project Tenement Plan showing prospect locations

(Myrtle Mineral Resource, ASX:RXL 15 March 2010; McArthur River Mineral Resource, Leach et. al., 2005, Economic Geology 100<sup>th</sup> Anniversary Volume, pp561-607)

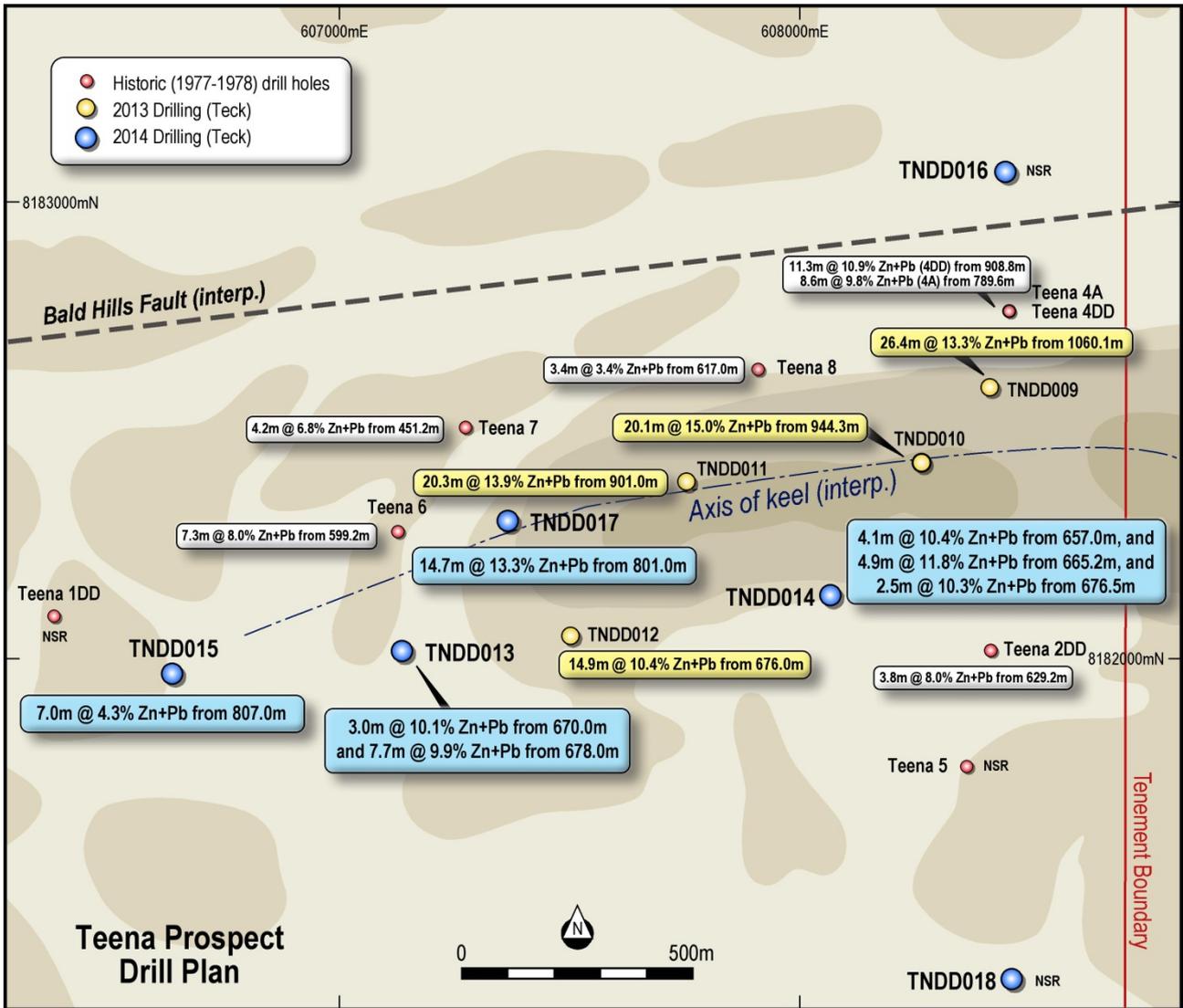


Figure 3: Teena Prospect Drill Plan showing location of drill holes. Selected drill results shown. For a full list of drilling results see previous ASX announcements (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013, 27 October 2014, 10 November 2014, 15 December 2014).

## 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 \$2.3 million to pay)

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<sup>2</sup>, consisting of a 485km<sup>2</sup> area 100% owned by Rox and an Option to purchase 100% of a further 170km<sup>2</sup>.

Recent drilling at the Camelwood and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 9 October 2013 and 4 September 2014) of **3.6Mt grading 2.0% Ni** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 1.8Mt grading 2.2% Ni, Inferred Mineral Resource: 1.9Mt grading 1.8% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 72,100 tonnes of nickel. Higher grade mineralisation is present in both deposits (refer to ASX announcements above), and is still open at depth beneath each deposit. The nickel Mineral Resource occurs partly on tenements under Option to Purchase to Rox, with the remaining exercise price of \$2.3 million payable 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 Au** 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<sup>2</sup> 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).

Drilling at the Teena zinc-lead prospect has 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 1.9km (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013, 27 October 2014, 10 November 2014, 15 December 2014). Teena is the most significant new discovery of zinc in Australia since Century in 1991.

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 (ASX:ARU) 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, with the style of mineralisation similar to the adjacent Jervois copper deposits (see ASX:KGL). EM surveys defined a number of anomalies that could represent sulphide mineralisation at depth (ASX:RXL 5 August 2014). Drill testing has intersected visible copper mineralisation at three prospects, with massive copper sulphides intersected at the Bonya Mine prospect, including **38m @ 4.4% Cu** and **11m @ 4.4% Cu** (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014).

Under the Farm-in Agreement Rox earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya by spending \$500,000 by 10 December 2014 (ASX:RXL 16 December 2014). Rox has elected to earn a further 19% (for 70% in total) by spending a further \$1 million by 10 December 2016.

## Competent Person Statement:

*The information in this report that relates to exploration results is cross referenced to the date originally reported to the ASX. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements.*