

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%)

ROX ACQUIRES 100% OF FISHER EAST NICKEL TENEMENTS

- **Rox acquires a 100% interest in all tenements containing current nickel resources at Fisher East**
- **Exploration work ongoing to increase resource base of 3.6Mt @ 2.0% Ni (72,100 tonnes of contained nickel metal)**

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to announce that it has exercised its option to acquire 100% the mineral tenements that hold the Camelwood, Musket and Cannonball nickel sulphide mineral resources at its Fisher East nickel project located 500km north of Kalgoorlie, WA.

The Mineral Resource at Fisher East currently sits at **3.6 Mt @ 2.0% Ni** for 72,100 tonnes (159 million pounds) of contained nickel (ASX:RXL 4 September 2014) with an update expected this quarter.

This acquisition brings the total area 100% owned by Rox at Mt Fisher to 600km² (Figure 1).

The Company's Scoping Study, completed earlier this year (ASX:RXL 17 February 2015), showed that the project was technically low-risk and had a cost base similar to other nickel sulphide projects currently operating in Western Australia. A Pre-Feasibility Study involving new resource modelling, geotechnical assessment, mine planning and scheduling, metallurgical testwork and environmental studies is now underway.

Commenting on the acquisition Managing Director Mr. Ian Mulholland said, "*The acquisition of these tenements gives Rox 100% ownership of all of the nickel resources identified in the area to date for less than 1.5 cents per pound of nickel. That, together with our discovery cost to date of less than 5 cents per pound of nickel highlights the attractiveness of the project and why we continue to focus on the area.*"

"This acquisition is an important milestone for the Company. Having recently moved to pre-feasibility at the Fisher East Nickel Sulphide project it was imperative that we secured absolute ownership of the tenements. Not only have we acquired the nickel resources for a very attractive price and increased the area we control to 600km² but we also have an option to acquire an additional 75km² of very prospective acreage that has a



further 15km of strike of the nickel rich ultramafic belt and which contains the recently discovered Sabre and Tomahawk mineralisation”.

The tenements acquired also include a number of gold prospective areas including the historic Mt Fisher gold mine where more than 25,000 ounces of gold has been mined at grades above 4 g/t Au.

We continue to focus on the Fisher East nickel sulphide project, but there is also still considerable gold potential on the tenements. We haven’t lost sight of that potential”, Mr Mulholland said.

ENDS

For more information:

Shareholders/Investors

Ian Mulholland
Managing Director
Tel: +61 8 9226 0044
admin@roxresources.com.au

Media

Tony Dawe / Luke Sizer
Professional Public Relations
Tel: + 61 8 9388 0944
tony.dawe@ppr.com.au /
luke.sizer@ppr.com.au

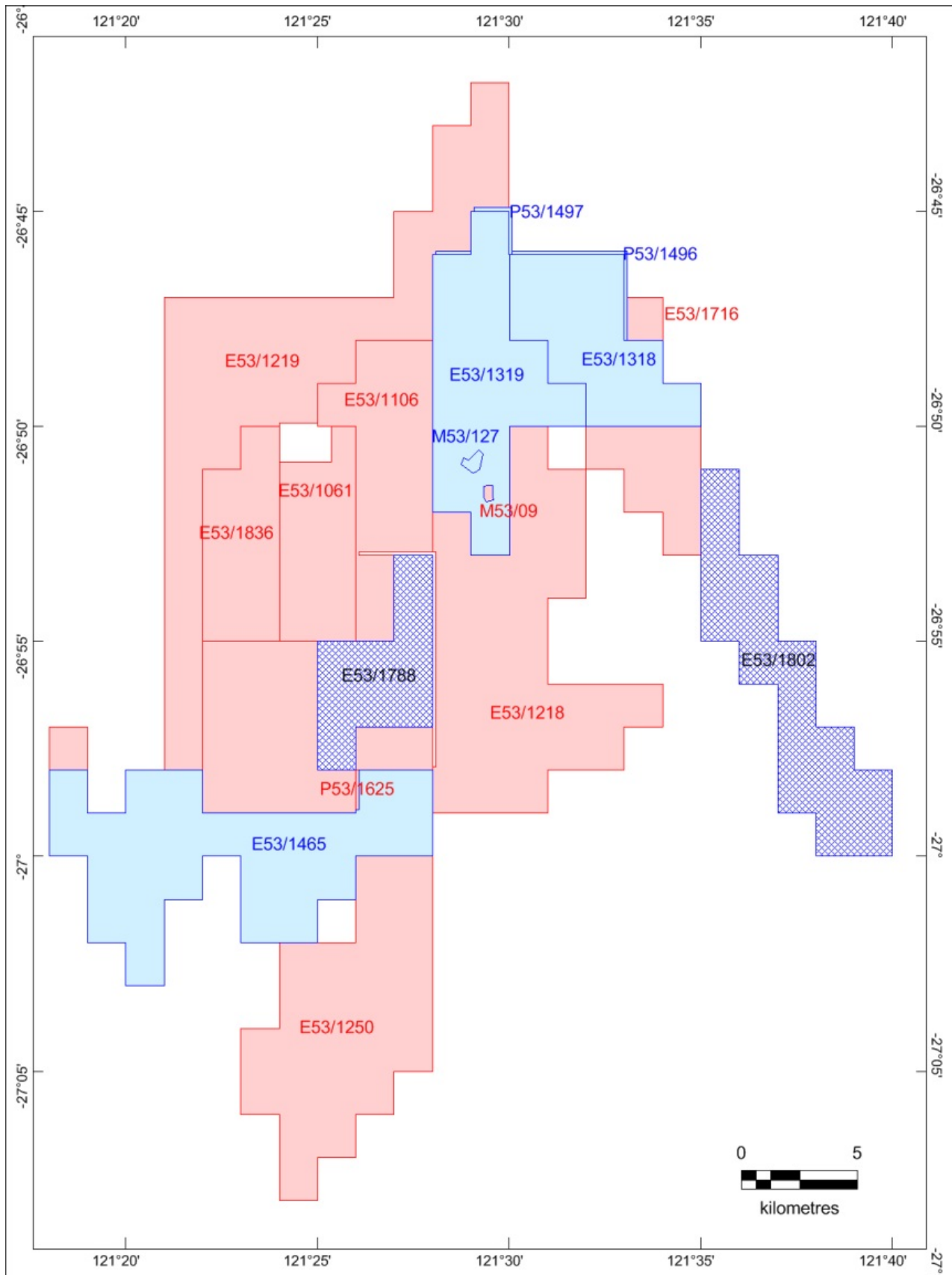


Figure 1: Mt Fisher Project Tenement Plan. Areas coloured pink are already owned 100% by Rox. Plain light blue areas are now acquired 100% under the Option exercise (this announcement). Areas in dark blue stipple are subject to an ongoing Option Agreement (ASX:RXL 8 December 2014).

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 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 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 an exercise price of \$2.3 million now paid as per this announcement.

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 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).

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 nickel Mineral Resources for the Mt Fisher project was reported to the ASX on 3 October 2013 and 4 September 2014. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 3 October 2013 and 4 September 2014, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 3 October 2013 and 4 September 2014 continue to apply and have not materially changed.

The information in this report that relates to previous 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 either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012, and has been properly and extensively cross-referenced in the text. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.