10 November 2015

[Name of Option holder]
[Address]
[Address]

Dear Optionholder

PRO-RATA RENOUNCEABLE RIGHTS ISSUE – NOTICE TO OPTIONHOLDERS

This letter is to notify you on 10 November 2015, Rox Resources Limited ACN 107 202 602 ("**Company**") announced a 1 for 10 pro rata renounceable rights issue to shareholders of up to approximately 111,220,676 fully paid ordinary shares ("**New Shares**") at an issue price of $0.015 per New Share to raise approximately $1,668,310 ("**Entitlement Offer**").

Each eligible shareholder will be entitled to subscribe for one (1) New Share for every ten (10) shares held on 4.00pm WST on 16 November 2015 (**"Record Date"**).

On the basis that no optionholders of the Company exercise their options before the Record Date, a maximum of approximately 111,220,676 New Shares will be offered under the Entitlements Issue.

There is no inherent right in your options to participate in the Entitlement Offer unless you exercise your options and are entered on the register as a shareholder on or before the Record Date. The purpose of this letter is to give you notice prior to the Record Date in which you may exercise your options should you wish to participate in the Entitlement Offer.

If you are not a shareholder of the Company and wish to participate in the Entitlement Offer, it will be necessary for you to exercise all or part of your options, and the shares issued on the exercise of those options must have been issued to you before the Record Date. If you wish to do so, you will need to exercise those options and pay the current exercise price in accordance with the terms of your options before the Record Date. If you exercise your options, pay the relevant exercise price monies, are entered into the register of shareholders by the Record Date and have a registered address in Australia or New Zealand, you will be sent a prospectus and an entitlement and acceptance form in respect of the Entitlement Offer.

If you do not wish to participate in the Entitlement Offer (in respect of your options) you do not need to take any action. Before deciding whether to exercise all or any of your options, you should consider the terms of the Entitlement Offer and the prospectus. If in any doubt, you should consult with your professional advisor.

To exercise your options and thereby participate in the Entitlement Offer you will need to deliver to the registered office of the Company the following:

1. a notice in writing to the directors of the Company specifying the number of options to be exercised;

2. your option certificate covering that number of options; and

3. payment for the exercise price for those options by way of a cheque made payable to the Company,

(together the **Option Exercise Notice**).

Each share allotted as a result of the exercise of an option will rank pari passu with all other issued ordinary shares of the Company.

Option Exercise Notices must be received by the Company no later than 4.00 p.m. (WST) on 16 November 2015.

Key dates for the Entitlement Offer

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX	Following close of trade on 9 November 2015
Notification sent to option holders	10 November 2015
Notice of Entitlement Offer sent to security holders	11 November 2015
Existing shares quoted on an 'ex' basis	12 November 2015
Rights trading commences	12 November 2015
Record date	16 November 2015
Despatch of Prospectus and Entitlement and Acceptance Form to Eligible Shareholders Opening Date of Entitlement Offer	19 November 2015
Rights trading ends	23 November 2015
Securities quoted on a deferred settlement basis.	24 November 2015
Last day to extend the Closing Date for the Entitlement Offer	25 November 2015
Closing Date for acceptances under the Entitlement Offer	5.00pm (AEDT) on 30 November 2015
ASX notified of under subscriptions under the Entitlement Offer	2 December 2015
Issue Date of New Shares and deferred settlement trading of New Shares ends	7 December 2015
Trading of New Shares expected to commence	8 December 2015
Holding statements despatched	10 December 2015

For further information please contact the Company Secretary, Mr Brett Dickson on +61 8 9226 0044.

Yours faithfully

Brett Dickson
Company Secretary
Rox Resources Limited