2015 Mining AUSTRALIAN MINING PROSPECT AWARDS
WINNER
EXPLORER OF THE YEAR

ROX RESOURCES

# A Successful Explorer

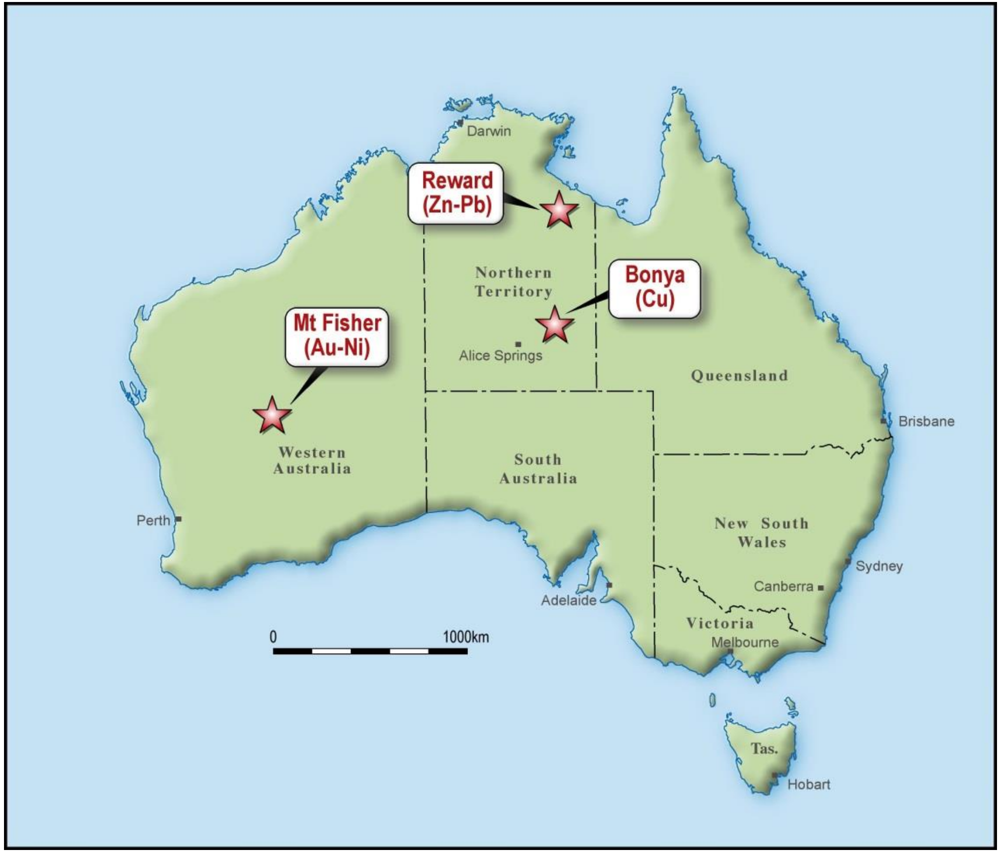
ROX RESOURCES

## RIU Explorer's Conference
## 25 February 2016

**ASX: RXL**

# Who is Rox?

- **Fisher East Nickel**: New nickel sulphide discoveries in WA
- **Mt Fisher Gold**: Gold resources in a highly prospective greenstone belt in WA
- **Reward Zinc**: Significant new Teena zinc-lead discovery in NT
- **Bonya Copper**: New copper discovery in NT



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# Rox Value Proposition

ROX RESOURCES

## Advanced Nickel Sulphide Project – Fisher East

- Resource of 78,000t (172 Mlb) of contained nickel, 4.2 Mt @ 1.9% Ni
- Potential to increase resources with a number of high quality targets

## Moving to Monetise Value of Teena Zinc Deposit

- Value of Teena deposit not reflected in Rox share price

## Gold Resources at Mt Fisher

- 1 Mt @ 2.75 g/tAu (86,000 ozs)
- Strong potential to increase gold resources – especially shallow oxides

## Exciting New Copper Discovery - Bonya

- High grade copper intersections (e.g. 38m @ 4.4% Cu)

## Experienced, Successful & Recognised Management Team

## At current share price the Company is CHEAP

# Company Snapshot

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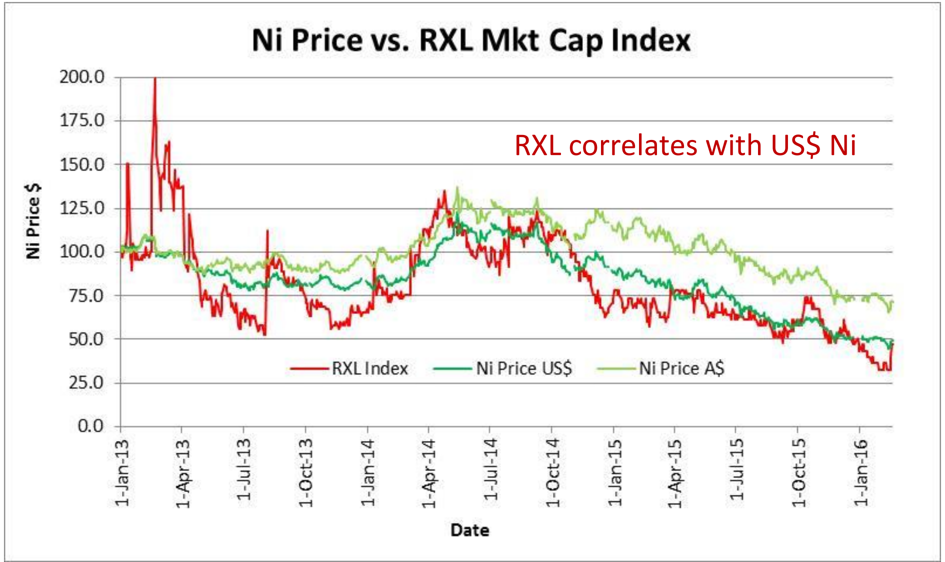
ROX RESOURCES

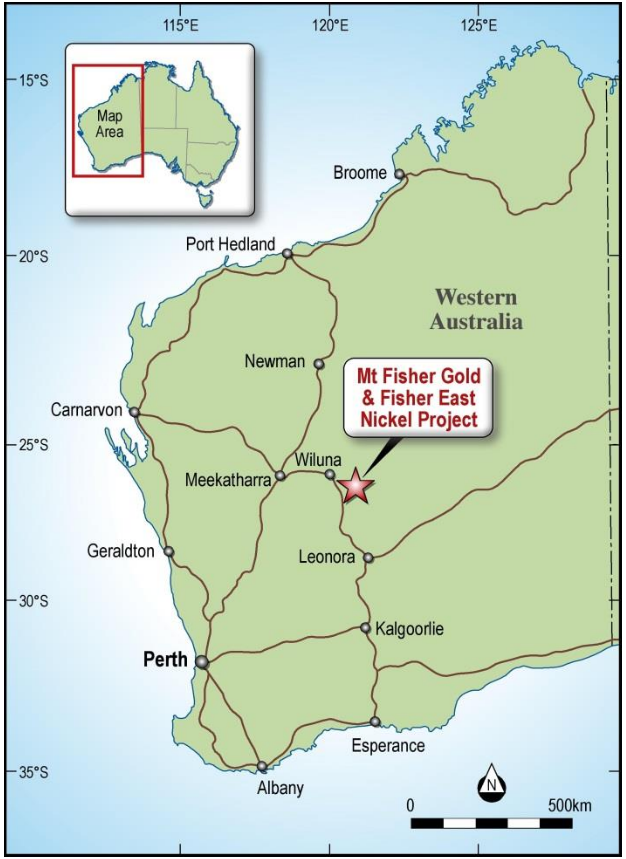
| Rox Capital Structure (19 Feb 2016) | |
|---|---|
| ASX Code: | RXL |
| Issued Shares: | 1,180.7 m |
| Unlisted Options: | 61.8 m *(various 2.7c to 8.0c)* |
| Market Cap: | $14.2 m *(at 1.2c)* |
| Cash: | $1.4 m (*31 Dec*) |

| Experienced Board & Management | |
|---|---|
| **Stephen Dennis**<br>Non-Exec Chairman | Operations/Commercial: MIM, Anaconda Nickel, Brambles, CBH, Heron |
| **Ian Mulholland**<br>Managing Director | Geologist: WMC, Esso, Otter, Archaean Gold, Summit, Anaconda Nickel, Conquest |
| **Brett Dickson**<br>Finance Director | Accountant: Archaean Gold, Vulcan Resources, Azure Minerals |
| **Will Belbin**<br>Exploration Manager | Geologist: Monarch Gold, Newexco |




| Major Shareholders (19 Feb 2016) | |
|---|---|
| Drake Private Investments (New York) | 3.5% |
| Ramco Investments (Australia) | 3.1% |
| Yangang (Hong Kong) | 2.8% |
| Directors | 2.5% |
| **Top 20** | **26.8%** |
| **Number of Shareholders** | **3,700** |

# Fisher East – Nickel




- Updated Mineral Resource* **4.2 Mt @ 1.9% Ni**, for **78,000 tonnes contained Ni**
- Further discoveries (e.g. Sabre, Mt Tate and Horatio) will add to resource base
- Multiple exploration targets - potential for more discoveries
- Scoping Study completed, PFS underway

* see slide 8 for Indicated/Inferred categories, and (ASX:RXL 5 February 2016) for full details of the Mineral Resource

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# Mt Fisher Location

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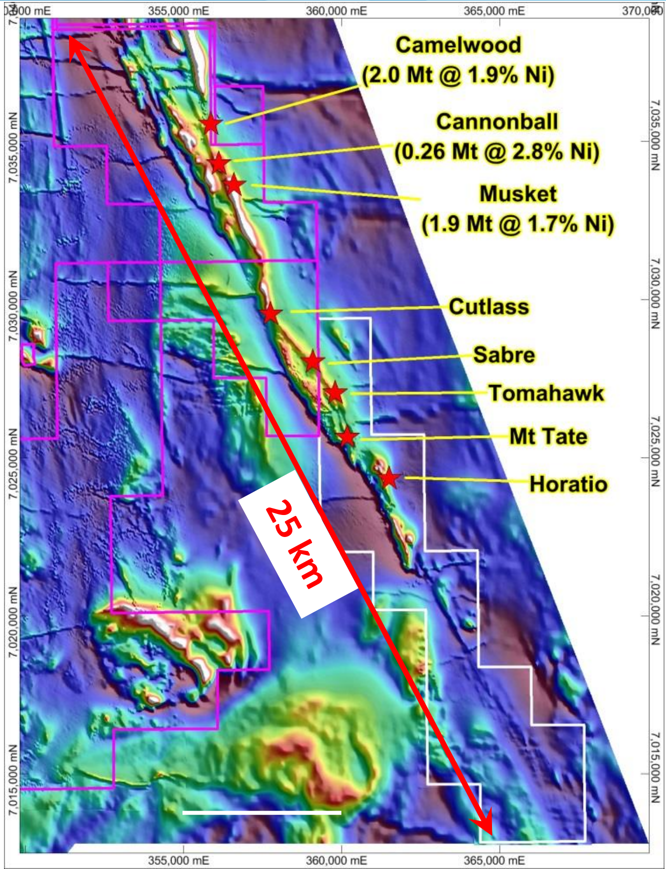
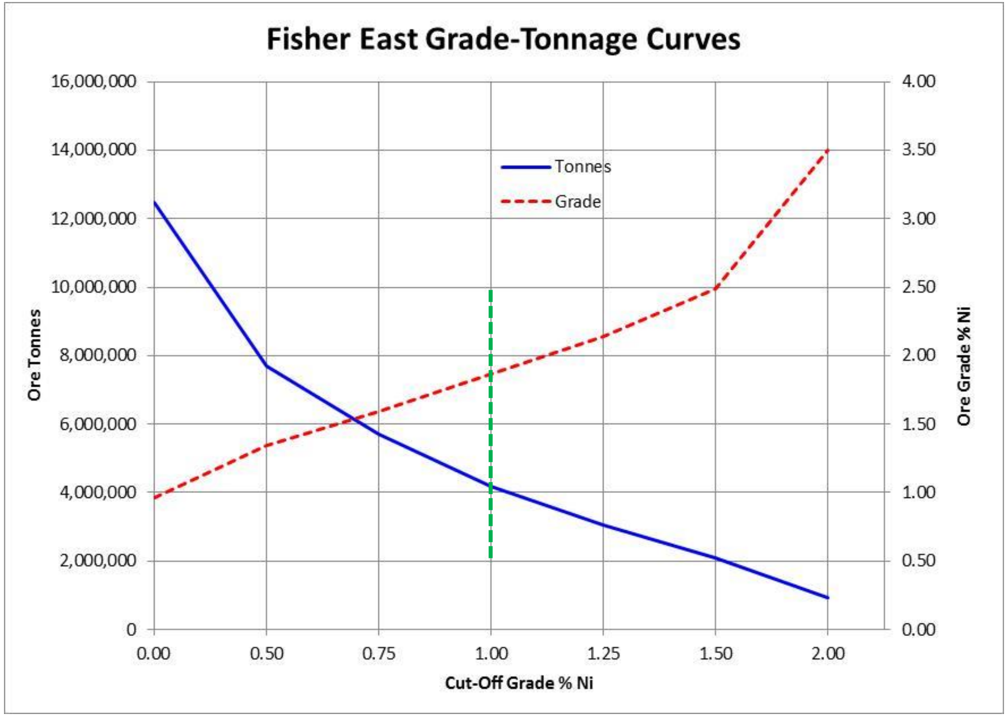
- Mt Fisher Greenstone Belt
- 150km north-east of Leinster (BHP Nickel West)
- New province for nickel sulphide deposits – discovered by Rox
- Four deposits discovered so far, Camelwood, Cannonball, Musket & Sabre
- Mt Tate and Horatio targets highly prospective (fresh sulphides in aircore)
- 25km of exploration potential



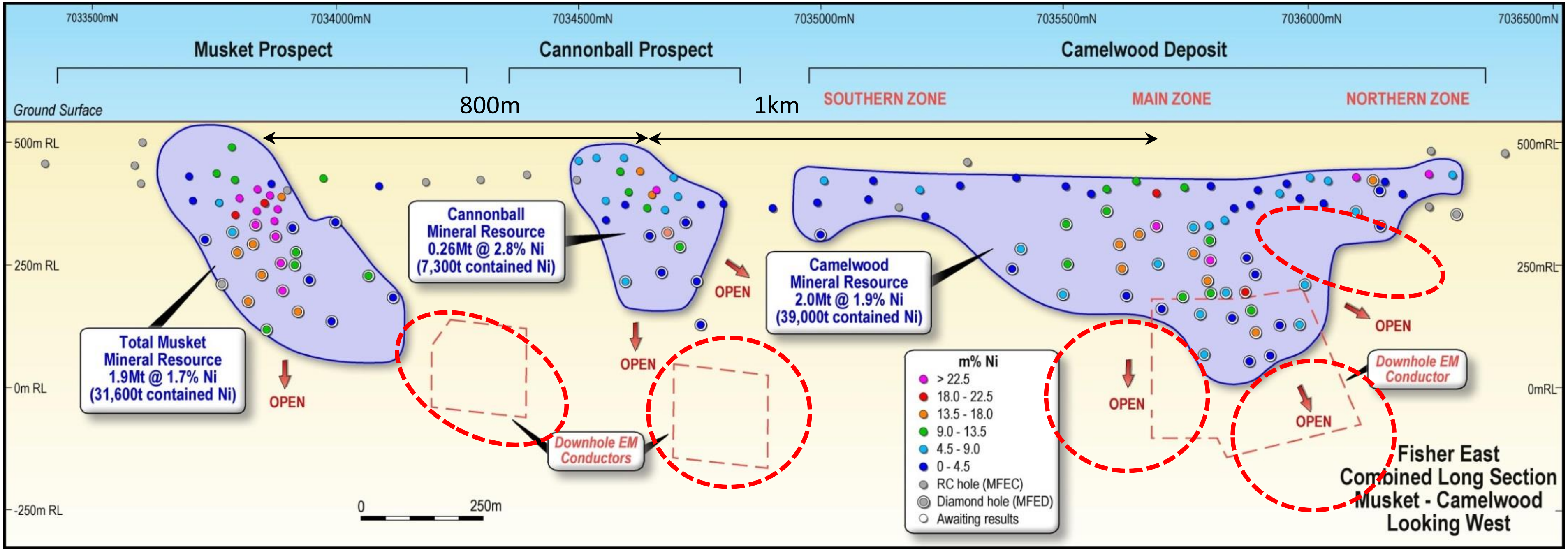
# Nickel Sulphide Resources

- Total Mineral Resource* (Camelwood, Cannonball, Musket) of **4.2Mt @ 1.9% Ni** (78,000t Ni) at 1% Ni cut-off
- Indicated **3.7Mt @ 1.9% Ni** (91%)
- Inferred **0.5Mt @ 1.5% Ni** (9%)
- Higher grade portion, **0.5 Mt @ 4.6% Ni** (21,100t Ni) across 3 orebodies



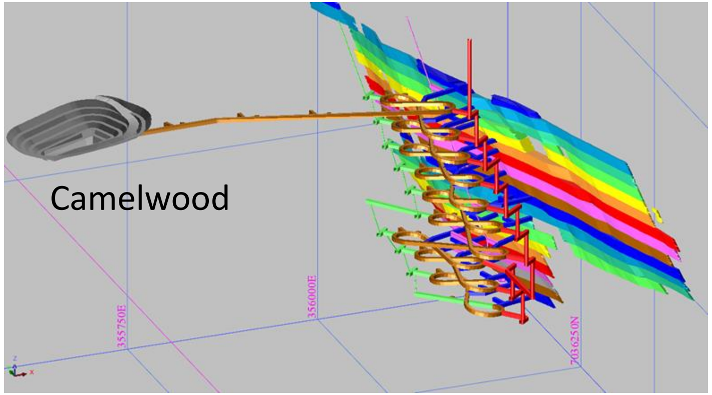

* see (ASX:RXL 5 February 2016) for further details of the Mineral Resource

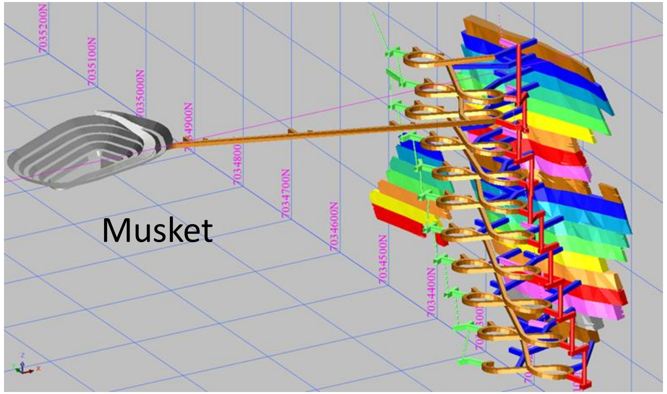
# Resource Extensions

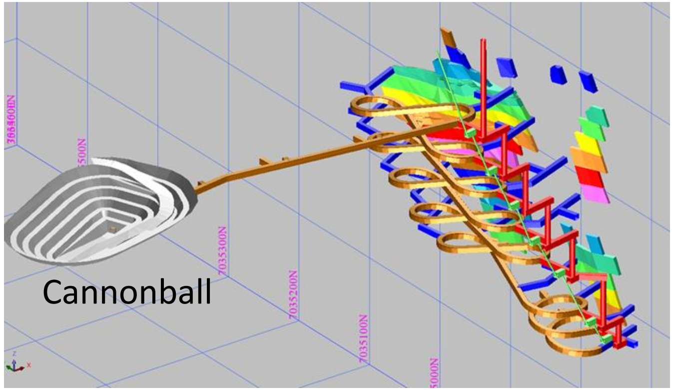



- Open at depth and along strike, untested downhole EM conductors
- Strong potential for increasing mineral resources at depth
- Targets have potential to add significant extra Ni tonnes

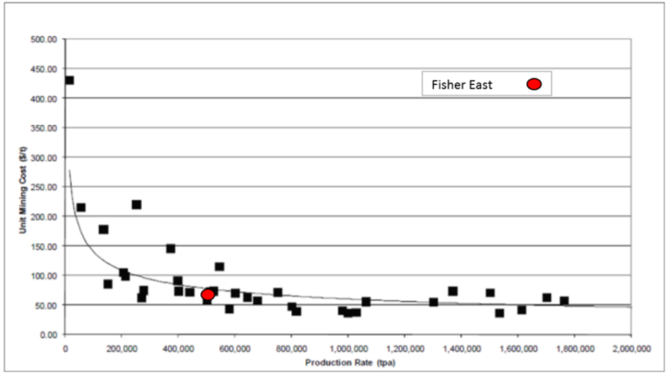
# Mining Study – PFS level



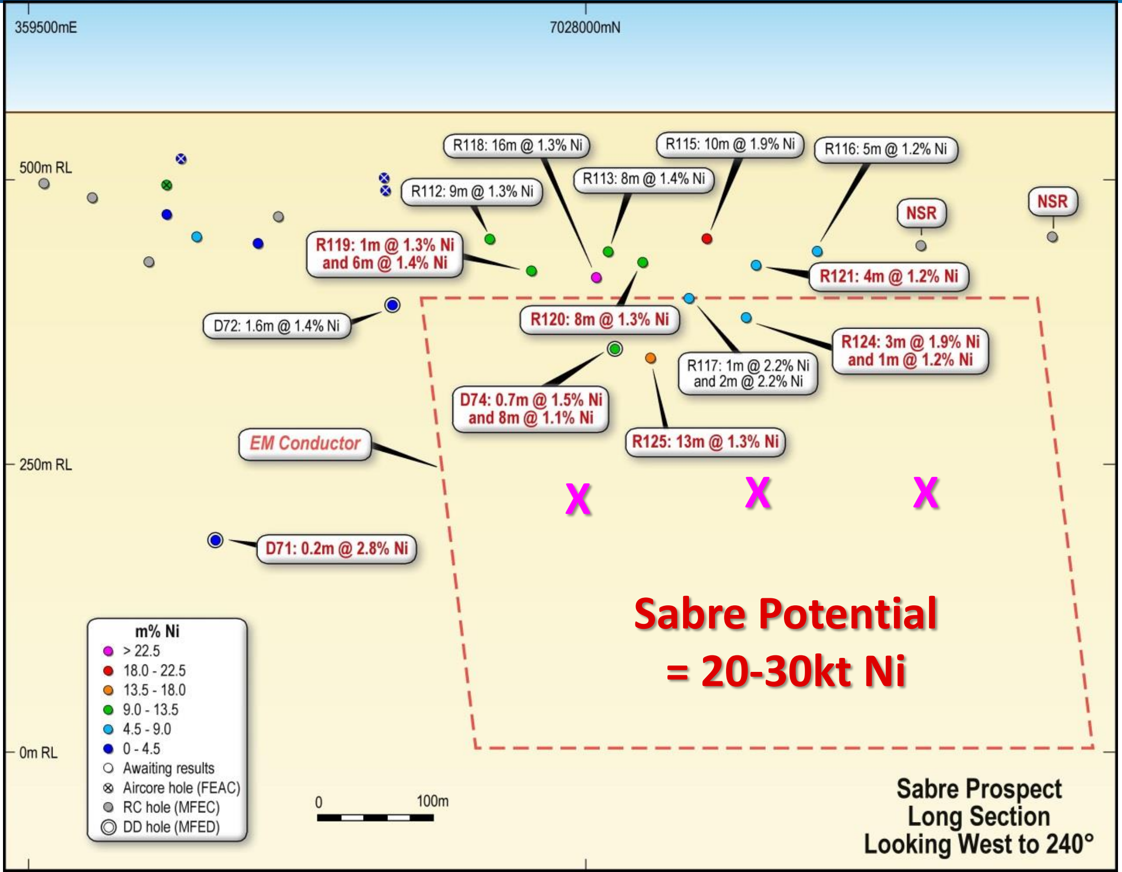

**Unit Mining Cost (35 Australian Hardrock Underground Mines - 2010)**

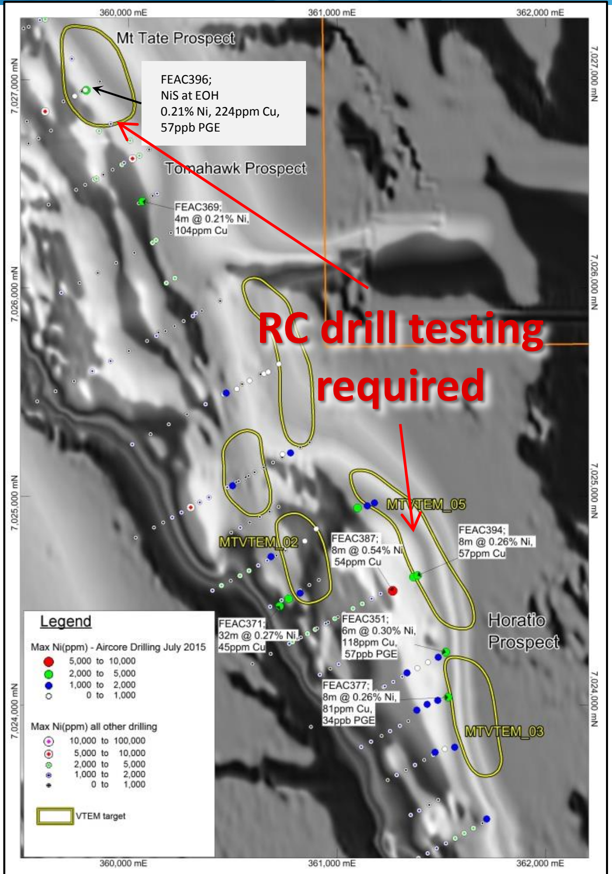



- Three separate underground mines
- Operating and Capital costs are industry standard (and same as Scoping Study)
- On site mill produces best return at mining rate of 500-600ktpa
- Additional tonnes produce significant additional benefit
- Focus on further exploration

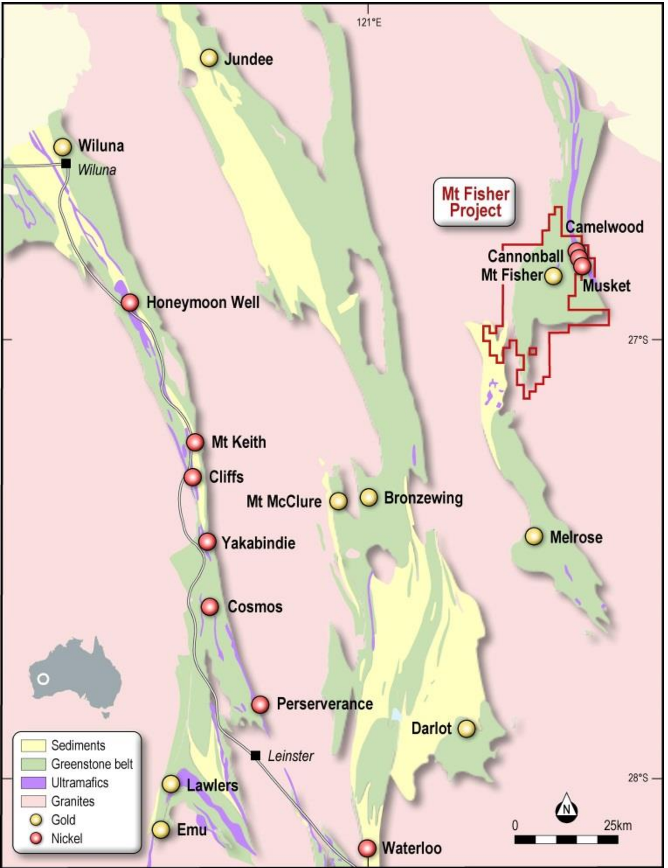
# New Resources

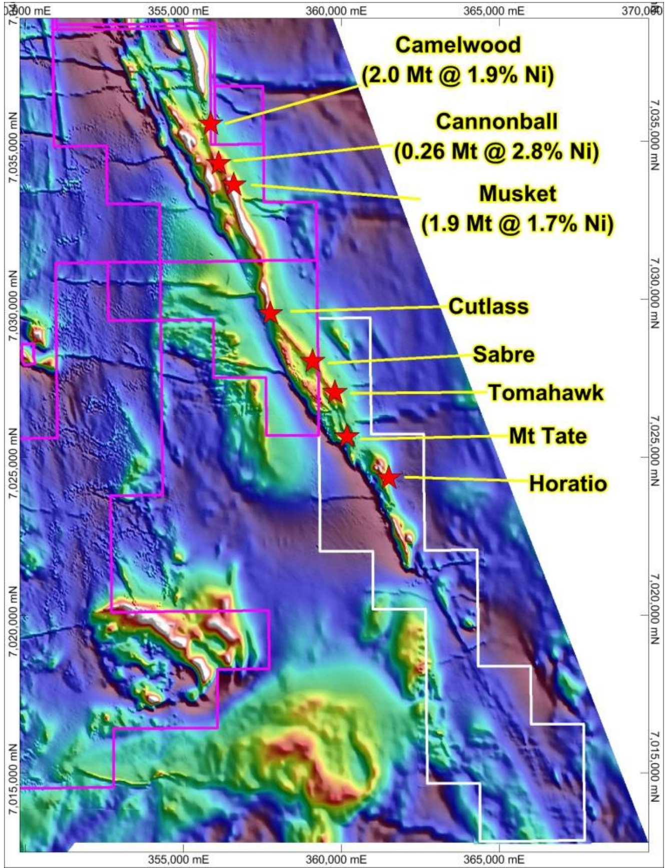




# Exploration Potential

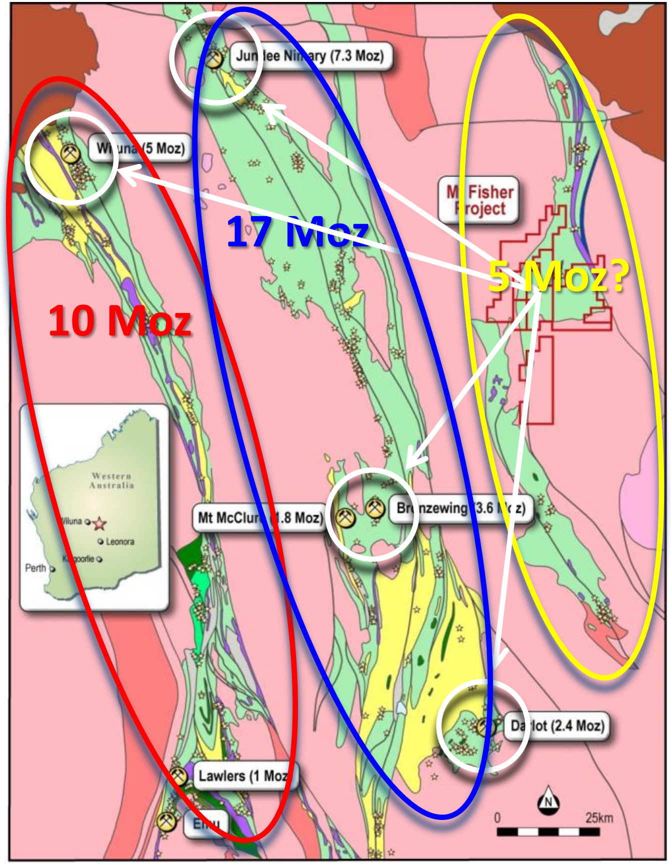



- Define targets between Cutlass and Horatio, and south from Horatio – aircore drilling
- Potential new discoveries at Mt Tate and Horatio – RC drilling
- Resource definition at Sabre – diamond drilling
- Resource extensions at Camelwood, Cannonball and Musket – diamond drilling

# Mt Fisher Gold Location

- Poorly explored greenstone belt
- Norseman-Wiluna Belt, northern end (Agnew-Wiluna) = 10 Moz
- Yandal Belt = 17 Mozs
- Potential for Mt Fisher to become a multi-million ounce greenstone belt  (5 Moz?) – current endowment ~ 0.5 Moz
- JORC resource of 86,000 Au ounces on Rox's ground
- 4 treatment plants within 150kms
- Potential of the project currently being re-assessed by Rox in the light of higher A$ gold prices
- JV partner to advance exploration sought



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# Mt Fisher Gold Resources

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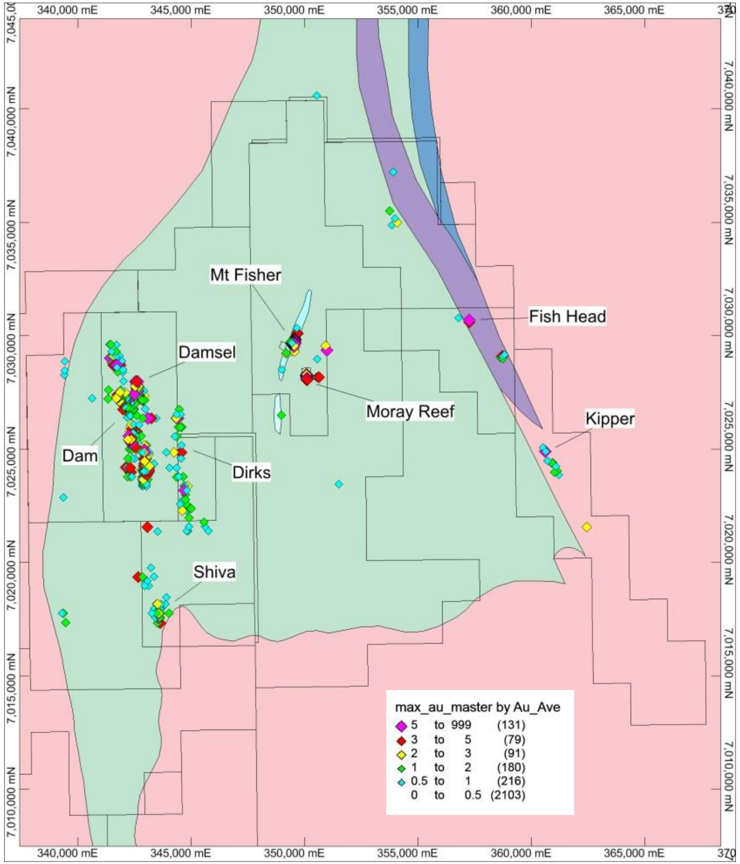
| Deposit | Tonnes | Grade (g/tAu) | Gold (ozs) |
|---|---|---|---|
| Moray Reef | 31,800 | 7.50 | 7,664 |
| Mt Fisher | 215,200 | 3.57 | 24,707 |
| Damsel | 726,000 | 2.30 | 53,710 |
| **TOTAL** | **973,000** | **2.75** | **86,080** |

- Three different geological settings
- Lots of targets based on structural analysis
- Potential for shallow oxide heap leach resources

- *The Mineral Resources quoted herein were released to the ASX on 10 February 2012.*
- *Measured: 171,900t @ 4.11 g/tAu; Indicated: 204,900t @ 2.82 g/tAu; Inferred: 596,200t @ 2.34 g/tAu*



# Mt Fisher Gold Potential

- Three parallel structures with multiple “hot spots”
- Potential shallow oxide and deeper sulphide zone gold resources
- **Damsel**

  Shallow oxide resource of ~54,000 oz, open at depth
- **Dam Central**

  Drill intercepts* include:

  9m @ 7.1 g/t

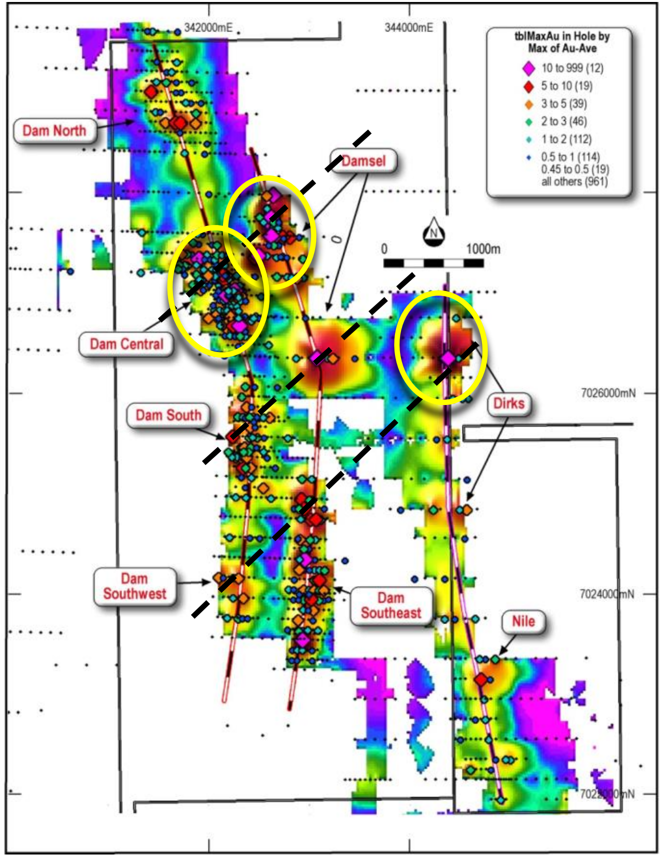
  3m @ 17.4 g/t

  4m @ 9.0 g/t, and

  8m @ 4.1 g/t
- **Dirks**

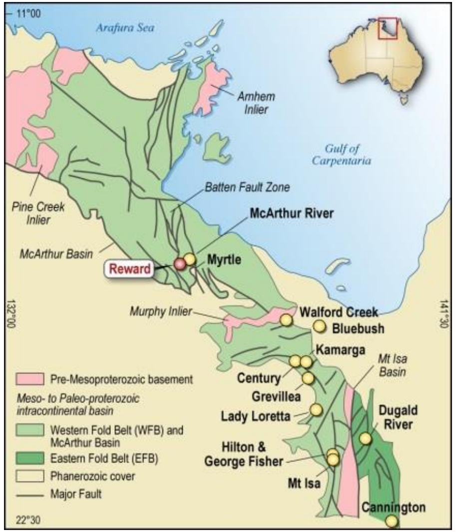
  Drilling includes*:

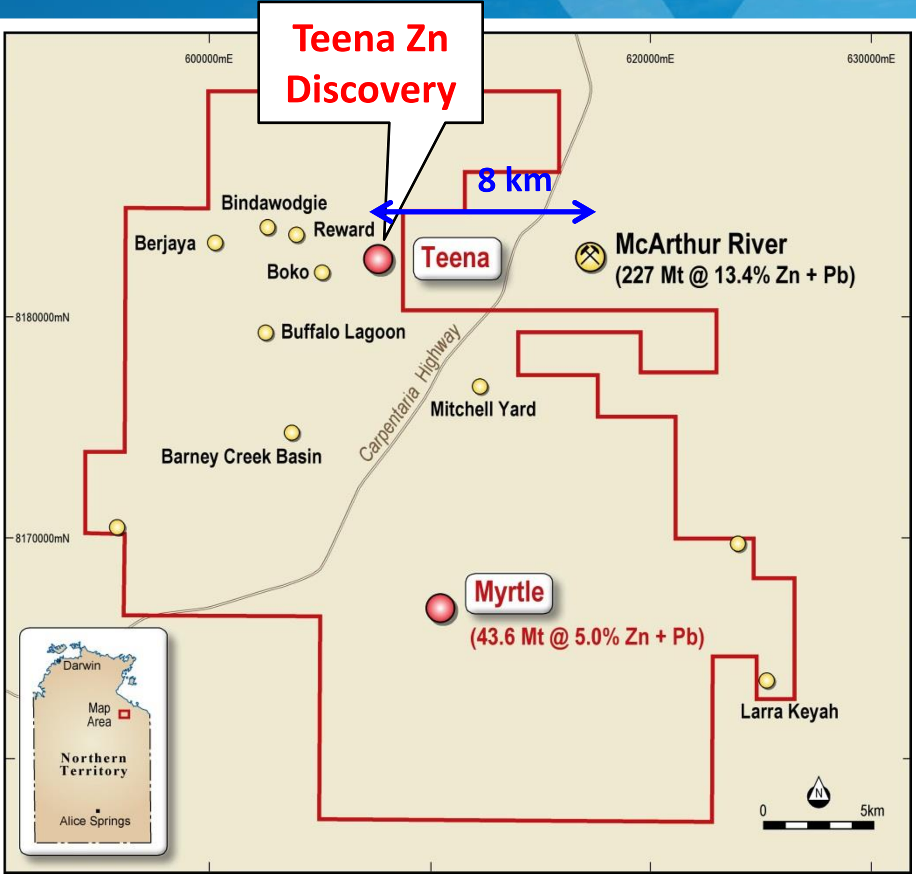
  2m @ 13.7 g/t




* Drawn from the Company’s 190,000m, 3,500 hole database

# Reward Zinc Project


- Owned by Rox (49%) and Teck Resources (51%)
- Teck earning-in to 70% by funding \$15m (\$13.7m spent)
- Excellent infrastructure including bitumen road, gas pipeline, major airport, ship loader, port

# Teena Drilling

**38.8m @ 16.9% Zn+Pb**

200m

**26.4m @ 13.3% Zn+Pb**

200m

**20.1m @ 15.0% Zn+Pb**

300m

**35.4m @ 13.2% Zn+Pb**

200m

**20.3m @ 13.9% Zn+Pb**

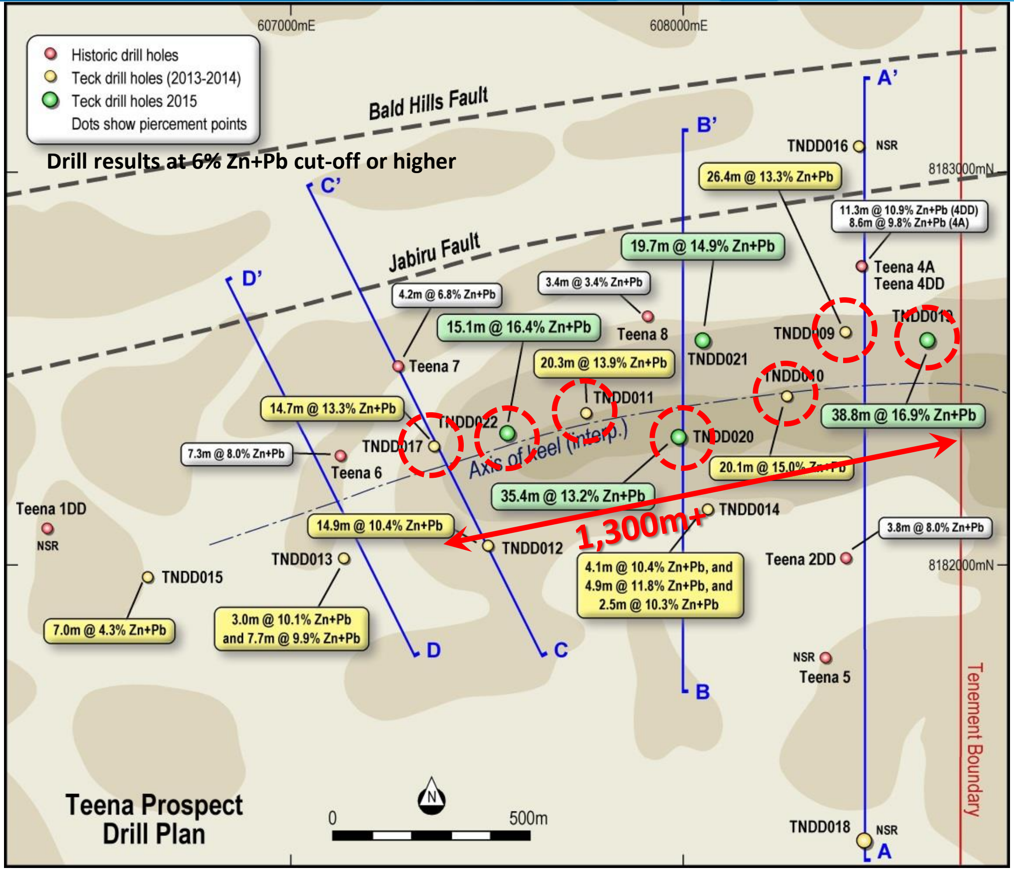
200m

**15.1m @ 16.4% Zn+Pb**

200m

**14.7m @ 13.3% Zn+Pb**

**1,300m+ of HG**



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# High Grade Sulphides

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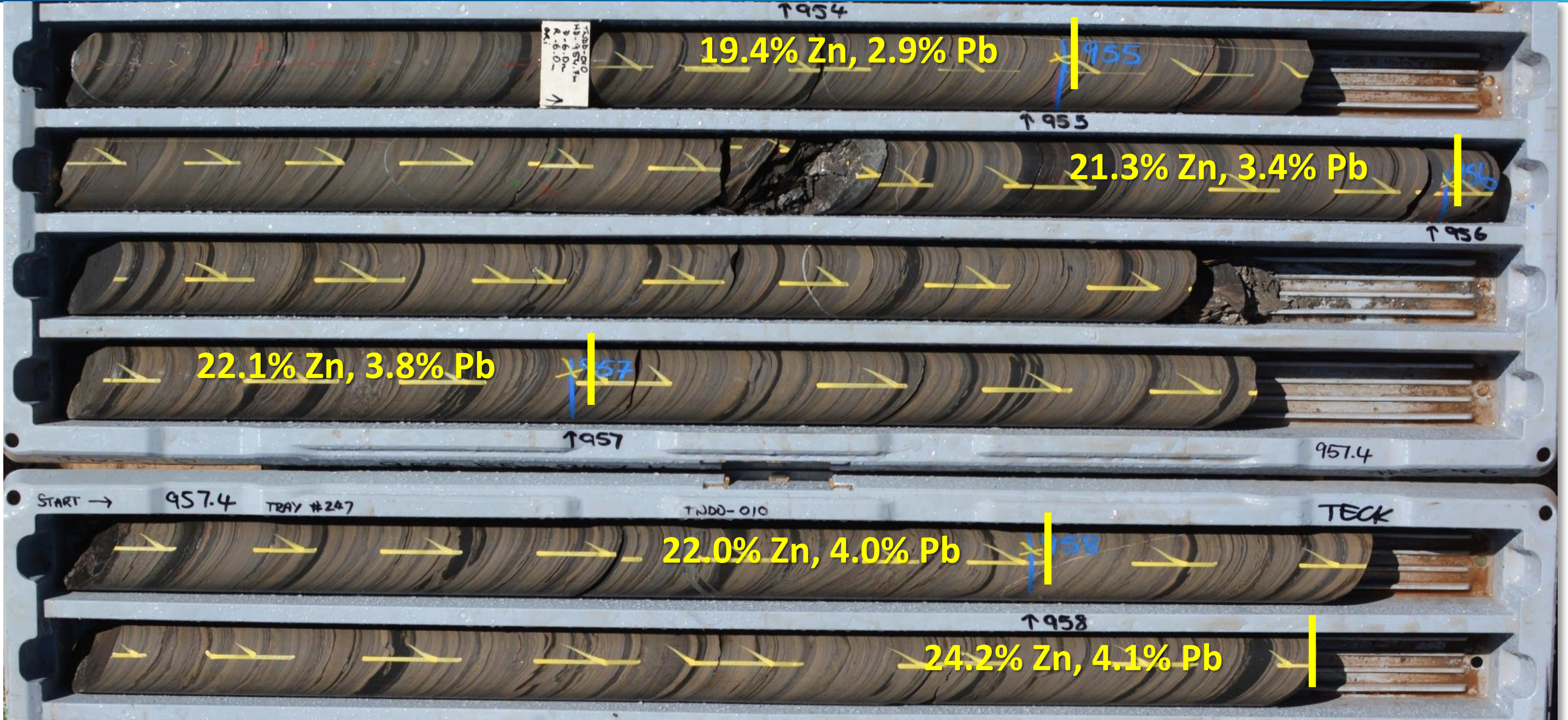
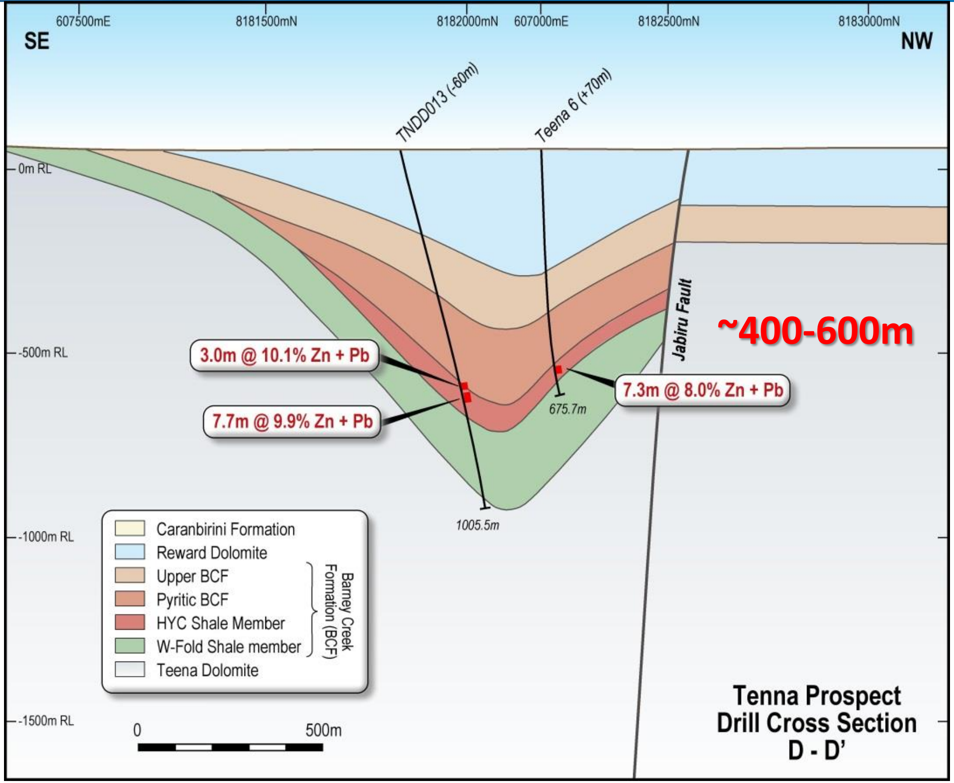


# Stacked Cross Sections



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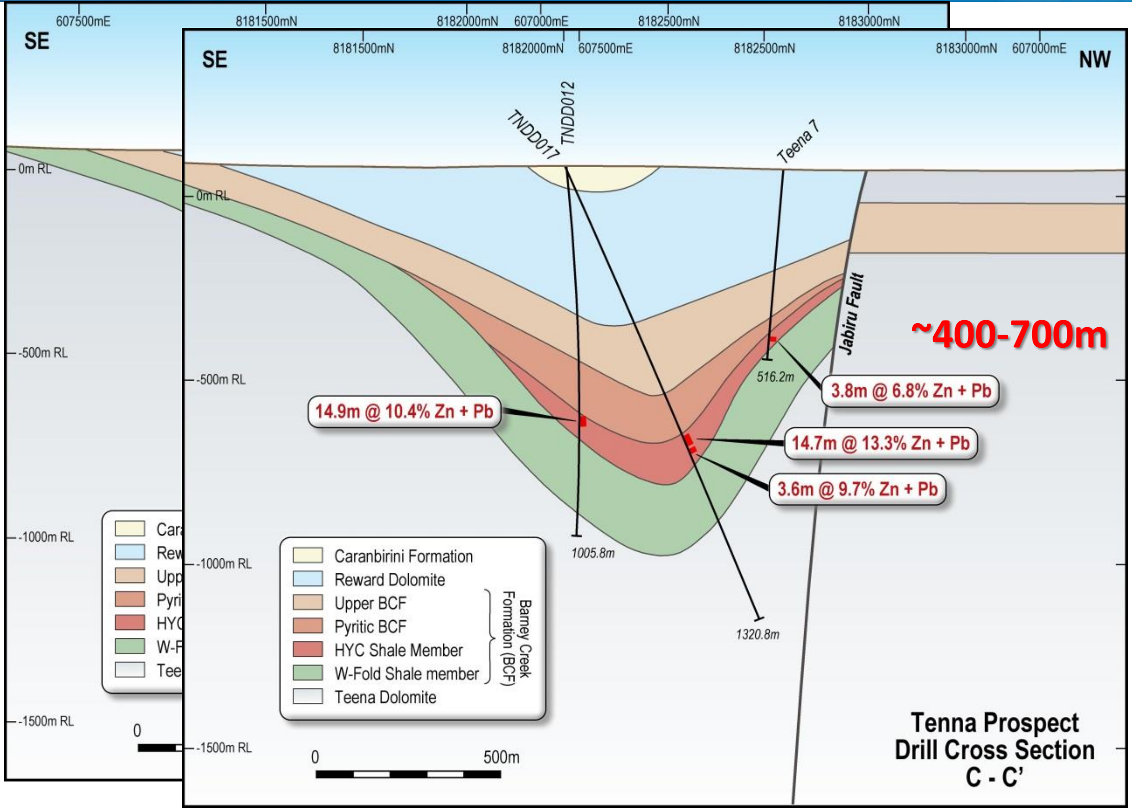

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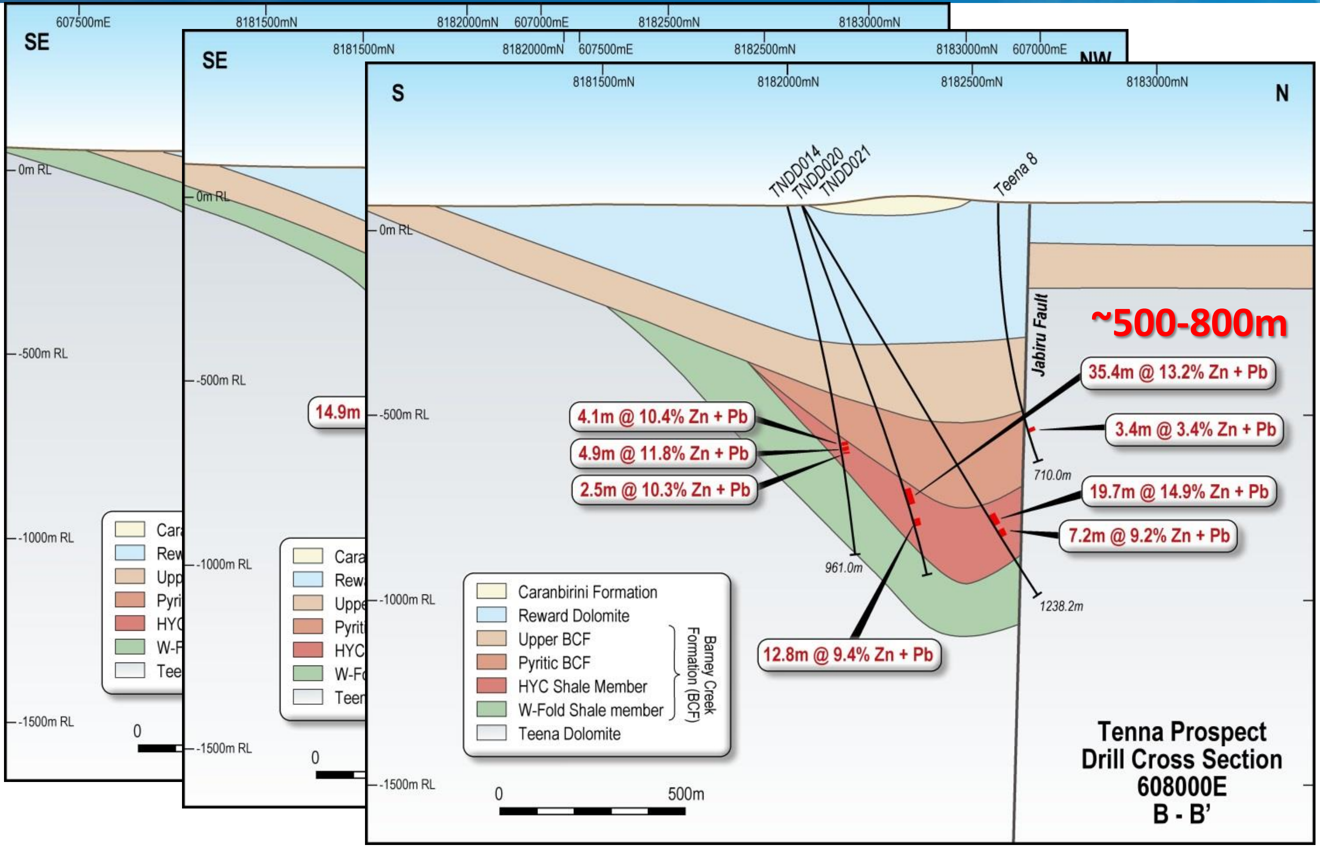

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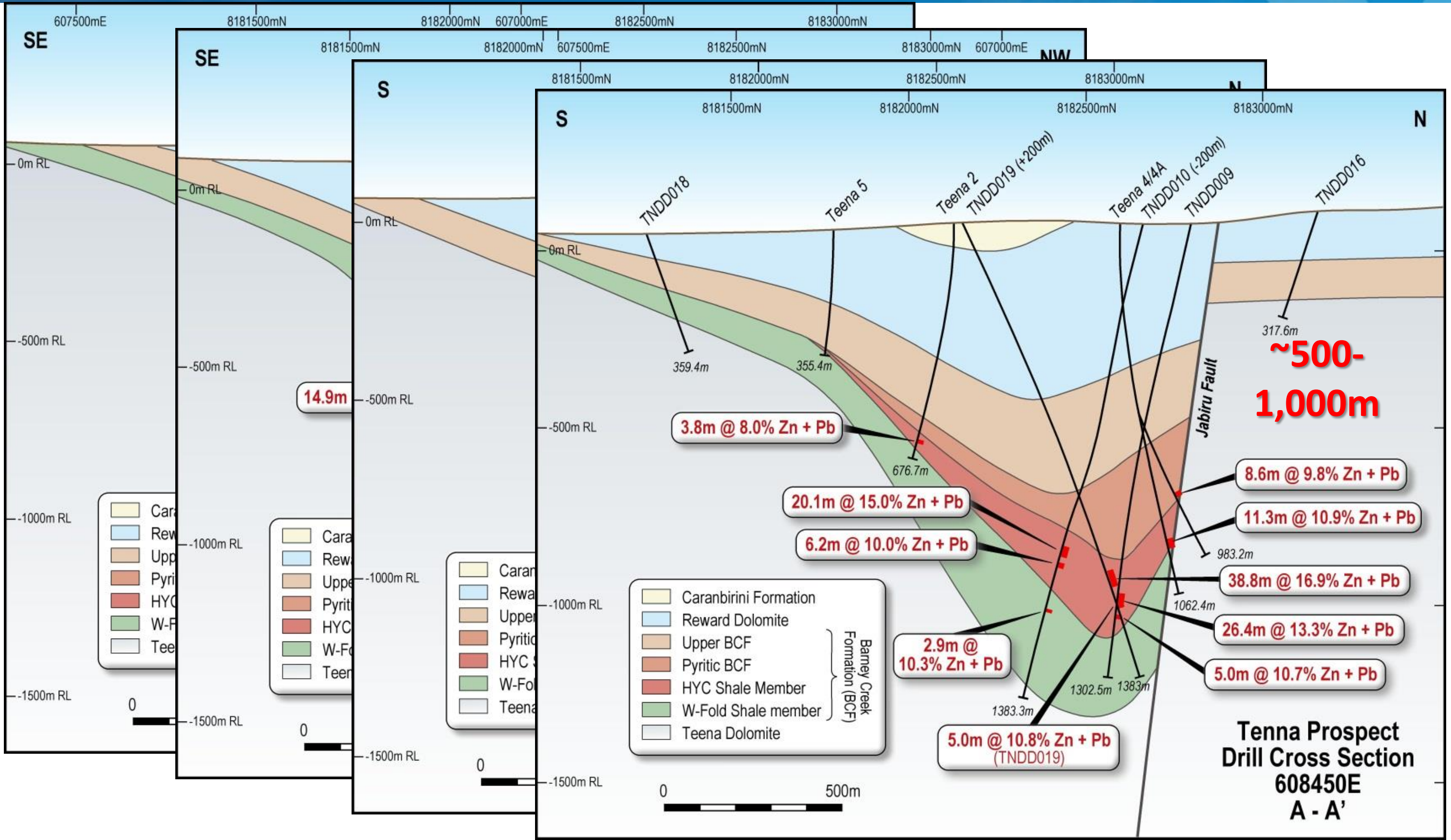
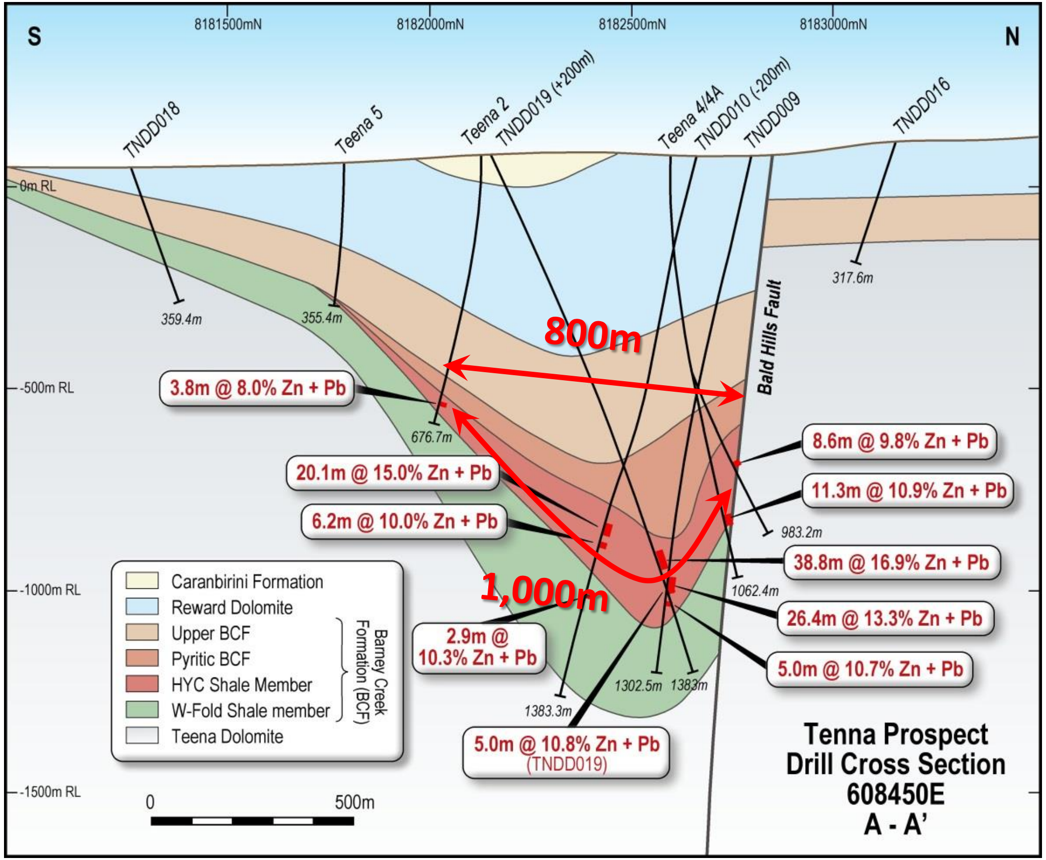


# Teena Summary




- Large stratiform mineralised system; Overall >1.9km strike x 800m wide x 250m thick; plunging east
- 1,000m around hinge
- 400-1,000m depth
- High Zn:Pb ratio = 6.5:1
- Exploration Target
  **70 - 80Mt @ 11 - 13% Zn+Pb***
  (6-10 Mt, 13-22 Blb contained zinc-lead)

* This Exploration Target is conceptual in nature, but based on reasonable grounds and assumptions. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

# Bonya Copper Project

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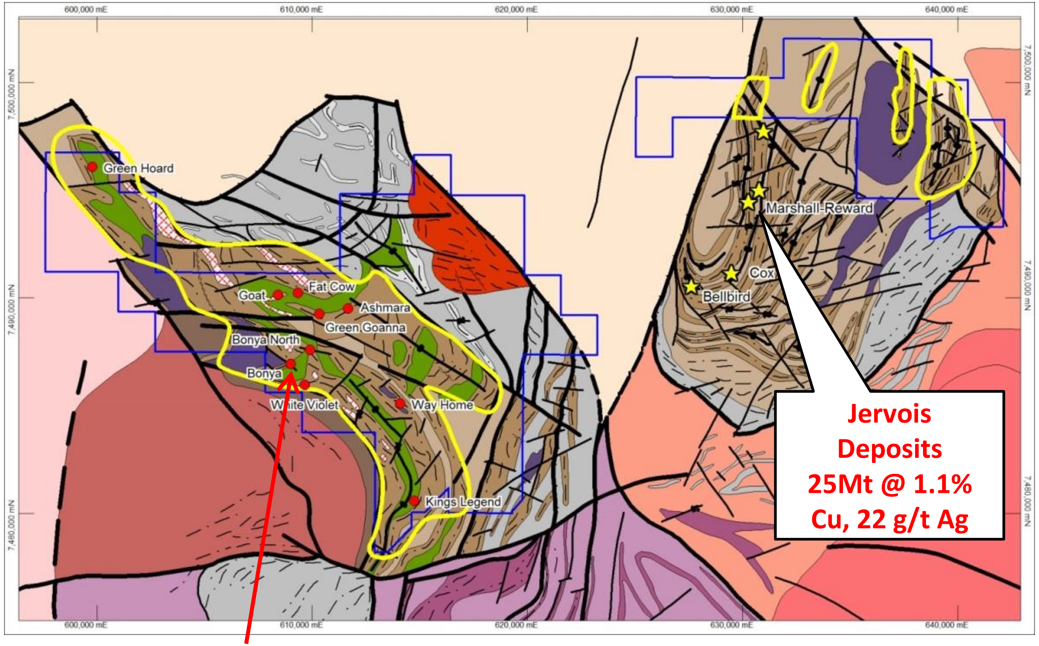
WINNER
EXPLORER OF THE YEAR

ROX RESOURCES


- New high grade copper sulphide discovery at Bonya prospect
- Rox 51% and earning to 70% for $1 million (by Dec 2016)
- Multiple drill targets to be tested (red dots)

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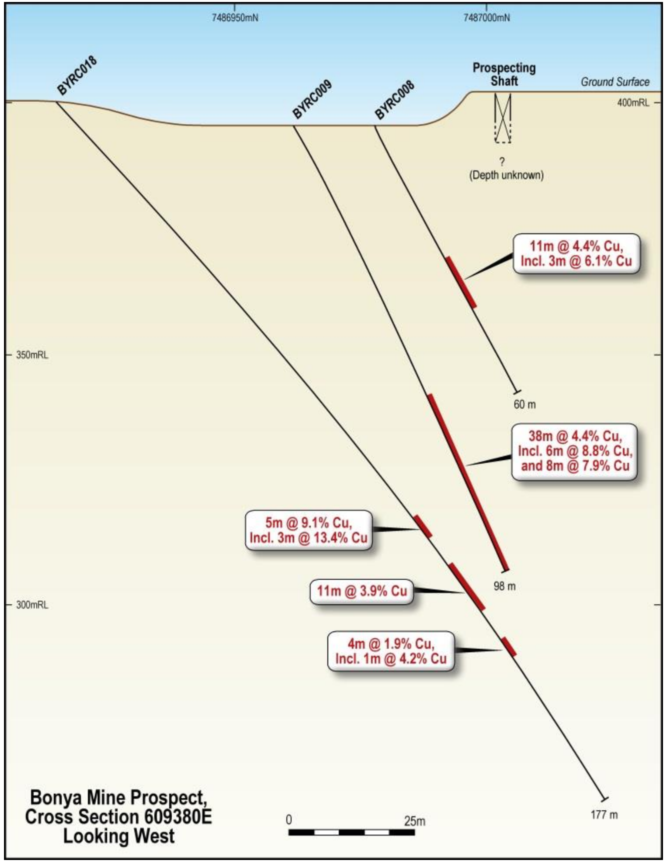
# Bonya Prospect

ROX RESOURCES




- Copper sulphide intercepts
- **11m @ 4.4% Cu,**
  incl. ***3m @ 6.1% Cu***
- **38m @ 4.4% Cu,**
  incl. ***6m @ 8.8% Cu*** and
  ***8m @ 7.9% Cu***
- **5m @ 9.1% Cu,**
  incl. ***3m @ 13.4% Cu*** and
  **11m @ 3.9% Cu**
- Open at depth

# Successful Explorer

- In last 5 years – 4 new nickel sulphide deposits, 1 large zinc deposit, 3 gold deposits and a new copper discovery
- Fisher East  is a new nickel sulphide province  – growing in size
- Teena is a globally significant new zinc discovery – in JV with a Major
- Mt Fisher has gold resources with potential to increase – seeking partner
- Bonya is a new high grade copper discovery –more to be found
- Awarded Australian Mining Explorer of the Year 2015
- Nominated for Craig Oliver Award in 2016, and twice nominated for AMEC Prospector of the Year

# Disclaimers

## Forward-Looking Statements

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## Competent Person Statements

*The information in this report that relates to nickel Exploration Results for the Mt Fisher Project is based on, and fairly represents information and supporting documentation 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 Targets, 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.*

# Thank You

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