

6 APRIL 2018

RRL1568D

DRILLING COMMENCES AT FISHER EAST

Rox Resources Limited (ASX: RXL) ("Rox" or "the Company") is pleased to announce that a 2,500m diamond drilling program has commenced at its Fisher East nickel project, located 500km north of Kalgoorlie in Western Australia (Figure 1).

The drill program is expected to take about 4 weeks and will involve 5 holes drilled into three highly-prospective targets at the Musket and Camelwood deposits and the Corktree prospect. The overall aim of the diamond drill program is:

- To extend the Musket and Camelwood deposits (Figures 2 & 3) by testing strong downhole EM anomalies, and
- Test a very strong 1km long EM conductor at Corktree (Figures 4 and 5), detected from surface, but not previously effectively drill tested.

Rox Managing Director, Mr Ian Mulholland said, *"We are extremely excited about this diamond drilling program, and the targets we have identified. The downhole EM target at Musket is the strongest anomaly we've encountered on the project. In addition, the extensional drilling at Camelwood will indicate to us the strength of the nickel sulphide system below the current level of our defined resource."*

"The target at Corktree is also very attractive, as it represents a very strong EM conductor detected from surface. It is 400-500m deep, but over 1km long."

"At Fisher East our overall aim is to make a new game changing massive nickel sulphide discovery, while at the same time increasing resources and continuing to assess development options."

"Rox is only one of a very few junior companies not currently in production that has defined JORC nickel sulphide resources in Western Australia. This puts us in a unique, and advantageous position when it comes to development opportunities in this commodity as the price continues to appreciate", Mr Mulholland said.

JORC 2012 Mineral Resources at Fisher East total **2.0 Mt @ 2.5% Ni for 50,000 tonnes contained Ni** (ASX:RXL 5 February 2016). In addition, mineral resources at Collurabbie total **573kt @ 2.3% NiEq for 13,500 tonnes contained nickel equivalent** (ASX:RXL 18 August 2017).

ENDS

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Figure 1: Fisher East Project Location

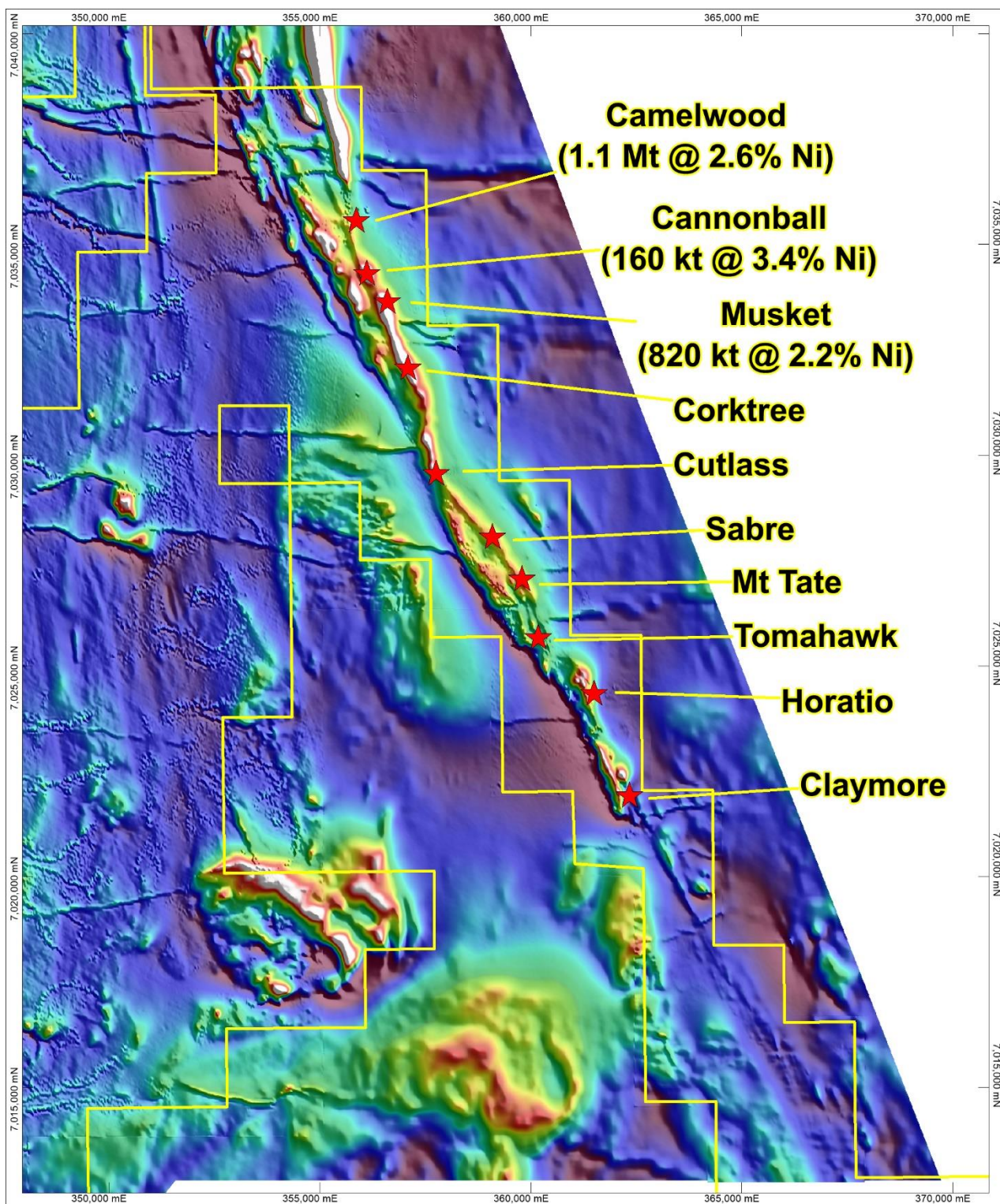


Figure 2: Fisher East Nickel Project, Prospect and Resource Locations

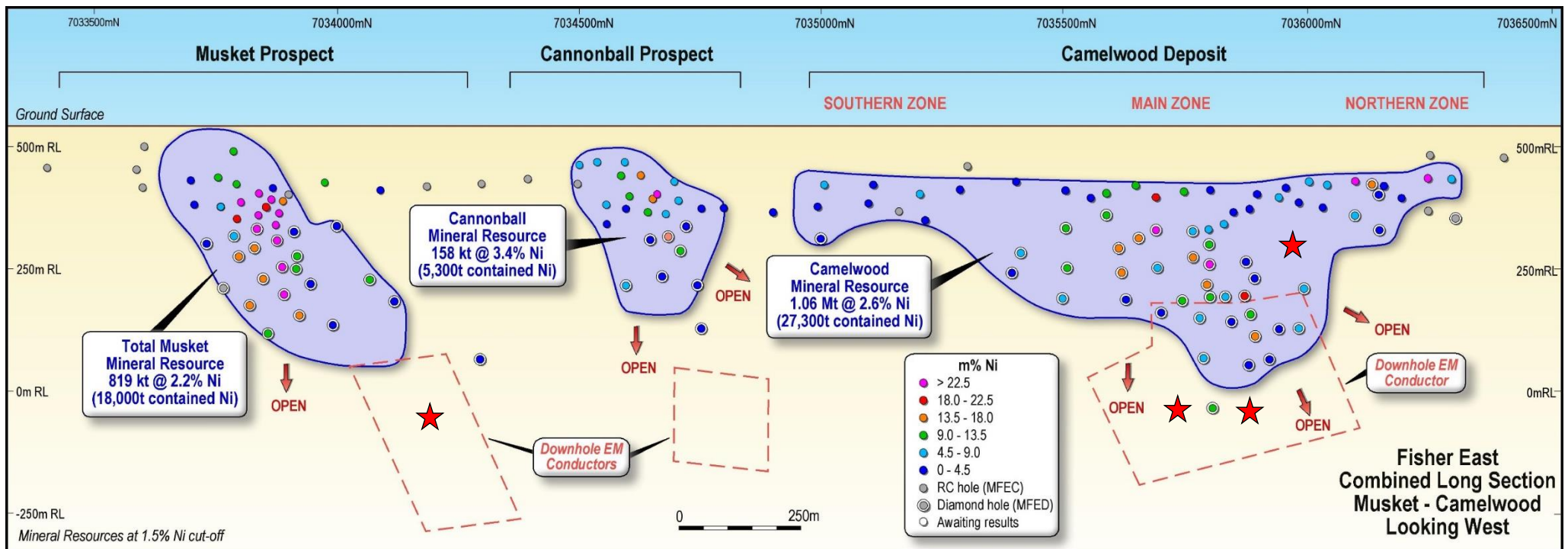


Figure 3: Musket - Camelwood Long Section (the red stars indicate the targets to be drilled)

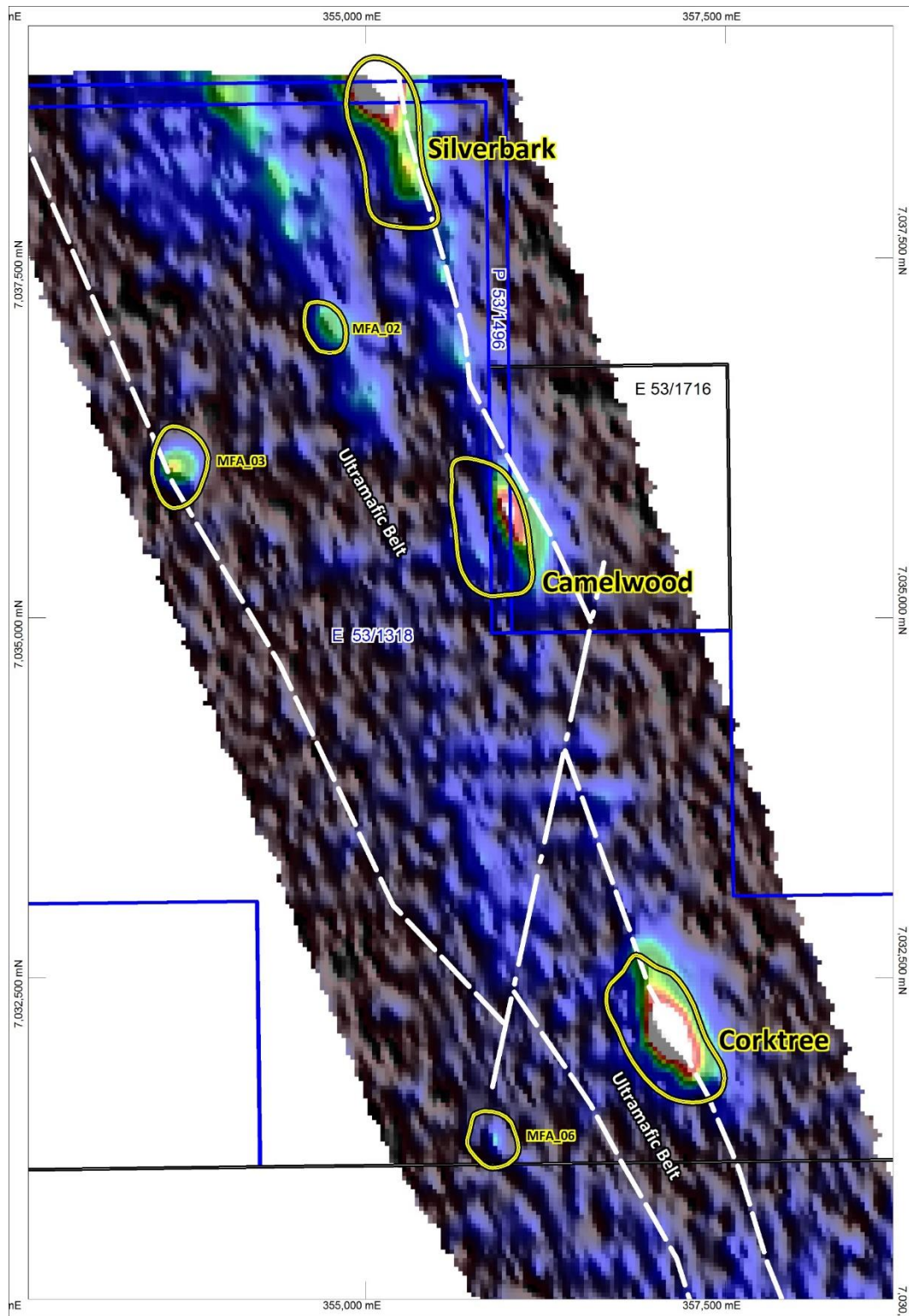


Figure 4: Fisher East VTEM showing strong anomalies at Silverbark, Camelwood and Corktree

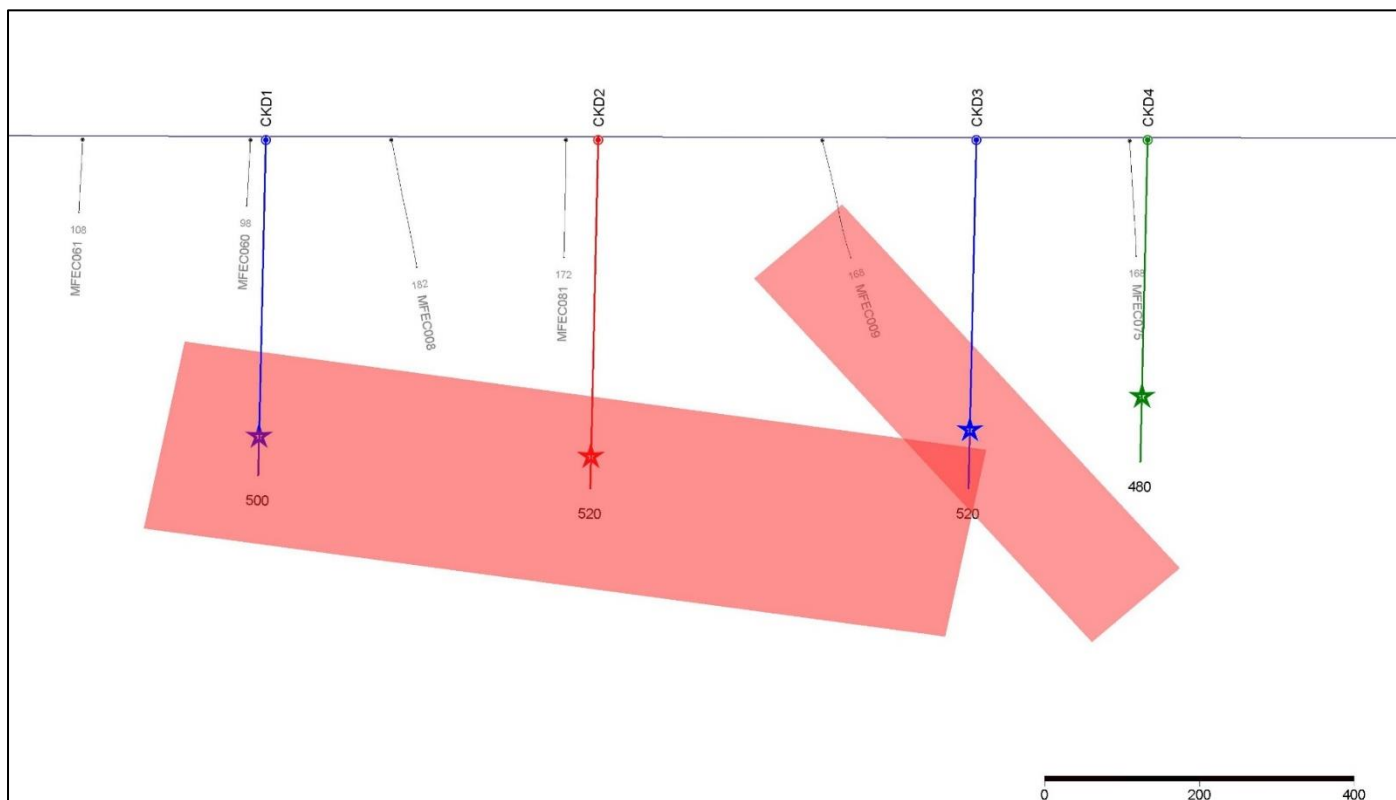


Figure 5: Corktree Long Section (looking west) showing position of interpreted EM conductor, existing and planned drilling. The red star shows the position of the first hole to be drilled. Other coloured stars show possible follow-up holes.

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's), including the Mt Fisher Gold Project (WA), the Fisher East Nickel Project (WA), the Collurabbie Nickel-Copper-PGE Project (WA), and the Bonya Copper Project (NT).

Fisher East Nickel Project (100% + Option to Purchase)

The Fisher East nickel project is located in the North Eastern Goldfields region of Western Australia and hosts several nickel sulphide deposits. The total project area is ~350km², consisting of a ~300km² area 100% owned by Rox and an Option to purchase area of a further 50km² of nickel prospective ground.

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of **2.0Mt grading 2.5% Ni** reported at 1.5% Ni cut-off (Indicated Mineral Resource: 1.9Mt grading 2.5% Ni, Inferred Mineral Resource: 0.1Mt grading 2.3% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing **50,600 tonnes of nickel**. Higher grade mineralisation is present in all deposits (refer to ASX announcement above) and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Mt Fisher Gold Project (100% + Option to Purchase)

The Mt Fisher gold project is located in the North Eastern Goldfields region of Western Australia, adjacent to the Fisher East nickel project, and hosts several gold deposits. The total project area is ~220km², consisting of a ~170km² area 100% owned by Rox and an Option to purchase area of a further 30km² of gold prospective ground.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 28 March 2018) 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.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of 123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. A JORC 2012 Inferred Mineral Resource of **573,000t grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt** has been defined at Olympia (ASX:RXL 18 August 2017). The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel).

In addition, there is potential for gold mineralisation, with several strong drilling intersections including **2m @ 2.4g/t Au** from the Naxos prospect.

Bonya Copper Project (40%)

Rox (40%) has entered into an agreement with Thor Mining PLC to sell its interest in the Bonya project for A\$550,000 in Thor shares (29 March 2018). JV partner, Arafura Resources Limited (60%) has a 45-day pre-emption period (expiring 12 May 2018) to decide whether it wishes to purchase Rox's interest on the same terms and conditions or a reasonable cash equivalent.

Competent Person Statements:

Resource Statements

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 28 March 2018 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 28 March 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 28 March 2018 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Collurabbie project was reported to the ASX on 18 August 2017 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 18 August 2017, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 18 August 2017 continue to apply and have not materially changed.

Exploration Results

The information in this report that relates to previous Exploration Results, 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 to the date of original announcement to ASX. 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.