

## ASX ANNOUNCEMENT

20 July 2021

RR1764D

# Early funds to support activities at Youanmi Gold Project

### Highlights:

- Rox to receive A\$3.1m in September 2021 from Teck
- Funds to be invested to progress drilling and studies at Youanmi

### ROX RESOURCES LIMITED

#### ASX: RXL

*Rox Resources Limited (ASX: RXL) is an Australian listed gold company with advanced gold projects in Western Australia: the Youanmi Gold Project and the Mt Fisher Gold project.*

#### DIRECTORS

**Mr Stephen Dennis**  
Chairman

**Mr Alex Passmore**  
Managing Director

**Dr John Mair**  
Non-Executive Director

Shares on Issue	157.6m
Share Price	\$0.40
Market Cap.	\$63.0m
Cash & Receivables	\$17.5m

(incl \$3.1m receivable, cash as at 31 Mar 2021)

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West Australian focused gold exploration and development company, Rox Resources Limited ("Rox" or "the Company") (ASX: RXL) is pleased to advise that it has reached agreement with Teck Australia Pty Ltd ("Teck") to bring forward a deferred cash settlement due to Rox from the sale of Rox's interest in the Reward Zinc-Lead Project.

Rox completed the sale of its interest in Reward Zinc-Lead Project in February 2017 and as part of the consideration \$3.75m is due to Rox at the earlier of the completion of a Bankable Feasibility Study or 6 years, being 16 February 2023.

Rox and Teck have now agreed to settle the deferred cash consideration for A\$3.1m, payable to Rox by 1 September 2021.

The funds will be utilised to further progress drilling activities and Feasibility studies into the potential restart of mining at Youanmi.

#### Managing Director Alex Passmore commented:

*"With the deferred consideration from Teck brought forward to 1 September 2021 Rox is in a strong position to fund its exploration activities to achieve ongoing resource growth at Youanmi.*

*We are pleased that we have been able to strike a pragmatic revised agreement with Teck delivering an outcome which works for both companies."*

Authorised for release to the ASX by the Rox Board.

\*\*\*ENDS\*\*\*

#### For more information:

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## **Competent Person Statements**

### **Exploration Results**

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett a Competent Person who is a Member of the Australian Institute Geoscientists (AIG) and Exploration Manager at Rox Resources. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

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 the original announcement to the 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.

### **Resource Statements**

The information in this report that relates to gold Mineral Resources for the Youanmi Project was reported to the ASX on 23 June 2021 (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 23 June 2021, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 23 June 2021 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 11 July 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 11 July 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 11 July 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 Collurabie 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.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

### About Rox Resources

Rox Resources (ASX:RXL) is a West Australian focused gold exploration and development company. It is 70 per cent owner and operator of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and wholly-owns the Mt Fisher Gold project approximately 140 kilometres southeast of Wiluna. Youanmi has a Total Mineral Resource of 1,656 koz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced 667,000oz of gold (at 5.47 g/t Au) before it closed in 1997. Youanmi is classified as a disturbed site and is on existing mining leases which has significant existing infrastructure to support a return to mining operations.