

22 October 2021

Dear Shareholder,

ROX RESOURCES LIMITED (ASX:RXL) 2021 ANNUAL GENERAL MEETING

The Board of Directors of Rox Resources Limited are pleased to invite shareholders to attend the Annual General Meeting on Thursday 25 November 2021 at 10.00am (AWST) at the Celtic Club, 48 Ord Street, West Perth, Western Australia.

In accordance with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders who have not previously opted in to receive electronic copies. Instead, the Notice of Meeting can be viewed and downloaded from the website link:

<https://www.roxresources.com.au/investors/investorsdashboard/>

The Notice of Meeting is important, and you should read it in its entirety. If you are in doubt about the course of action that you should follow, you should consult your adviser. If you have any difficulties accessing a copy of this Notice of Meeting, please contact the Company's share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 (3) 9415 4000 (overseas).

How to submit your vote in advance of the Meeting:

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Computershare Investor Services Pty Limited by:

Internet: www.investorvote.com.au

Post: Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001 Australia

Fax: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555

Custodian and an Intermediary Online subscriber www.intermediaryonline.com

Your proxy voting instruction must be received by 10.00am (WST) on Tuesday, 23 November 2021, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

To comply with Federal and State government restrictions on social gatherings, the Company may need to admit a limited number of persons to the Meeting. There is a risk that shareholders intending to attend the physical Meeting may not be admitted, depending on the number of Shareholders who wish to physically attend the Meeting.

Therefore, the Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting, as detailed above.

The Company will continue to closely monitor guidance from the Federal and State Government for any impact on the proposed arrangements for the Meeting.

If any changes are required, the Company will advise Shareholders by way of announcement on ASX, and the details will also be made available on our website at:

<https://www.roxresources.com.au/investors/investorsdashboard/>

Yours faithfully



Stephen Dennis

Chairman

**Rox Resources Limited
ABN 53 107 202 602
Notice of Annual General Meeting
and Explanatory Memorandum**

Date of Meeting

25 November 2021

Time of Meeting

10.00am (WST)

Place of Meeting

The Celtic Club
48 Ord Street
West Perth WA 6005

A Proxy Form is enclosed

Please read this Notice of Annual General Meeting and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Rox Resources Limited

ABN 53 107 202 602

Notice of Annual General Meeting

NOTICE IS GIVEN that an Annual General Meeting of Shareholders of Rox Resources Limited ABN 53 107 202 602 (**Company**) will be held at The Celtic Club, 48 Ord Street, West Perth WA 6005 on 25 November 2021 at 10.00 am (WST) for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice. Terms used in the Resolutions contained in this Notice have the meaning given to them in the glossary in the Explanatory Memorandum.

Agenda

Financial Reports

To receive and consider the financial report of the Company, together with the Directors' Report and the Auditor's Report for the year ended 30 June 2021, as set out in the Annual Report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2021 be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution 1.

Voting prohibition statement: A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member. However, a person (the **voter**) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution 1; or
- (b) the voter is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of up to that number of Equity Securities equal to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Resolution 3 – Amendment to the Employee Share Option Plan (to be renamed the 'Employee Incentive Plan')

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.2, Exception 13(b) and all other purposes, Shareholders approve the amendment to the Employee Share Option Plan (**Plan**) to include Performance Rights, the terms and conditions of which are summarised in the Explanatory Memorandum, and the grant of a maximum of 7,880,380 Performance Rights or Options under the Plan and the issue of Shares upon the vesting of such Performance Rights or Options, as required."*

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who is eligible to participate in the Plan or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of this Resolution 3 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote that way.

Voting prohibition statement: A person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 3 if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chairman; and
- (d) the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution 3 is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 4 – Re-election of Mr Stephen Dennis as a Director (*Recommended by the Board*)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.3 of the Constitution and for all other purposes, Mr Stephen Dennis, a Director, retires by rotation, and being eligible, is re-elected as a Director."

Resolution 5 – Election of Mr Colin G Jackson as a Director (*Not recommended by the Board*)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.1(b) of the Constitution and for all other purposes, Mr Colin G Jackson is elected as a Director."

By order of the Board



Chris Hunt
Company Secretary

Dated: 11 October 2021

How to vote

Voting on all proposed Resolutions at the Meeting will be conducted by poll. Under the Constitution, any poll will be conducted as directed by the Chair

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their Proxy Form online, by mobile, by post or by facsimile.

Voting in person or by attorney

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. A certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Written proof of the representative's appointment (including any authority under which it is signed) must be lodged with, or presented to the Company before the Meeting.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a member of the Key Management Personnel or a Closely Related Party of such a member is appointed as a proxy, the proxy may only vote on Resolution 1 if the proxy is the Chairman of the Meeting and the appointment expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
 - If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
 - A Shareholder who returns their Proxy Form with a direction how to vote, but does not nominate the identity of their proxy, will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned with a direction how to vote, but the nominated proxy (who is not Chairman of the Meeting) does not attend the Meeting or does not vote on the relevant Resolution(s), the Chairman of the Meeting will act in place of the nominated proxy and vote on a poll in accordance with any instructions.
 - Proxy appointments in favour of the Chairman of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to **support** Resolutions 1, 2, 3 and 4 proposed in this Notice and **against** Resolution 5, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice. However, in exceptional circumstances, the Chairman of the Meeting may change his voting intention, in which case an ASX announcement will be made.
 - Proxies must be received by **10.00am (WST) on 23 November 2021** being 48 hours prior to the Meeting. Proxies received after this time will be invalid.
 - Proxies may be lodged using any of the following methods:
 - **Online:** www.investorvote.com.au
 - **By mobile:** Scan the QR Code on your proxy form and follow the prompts.
 - **By mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
 - **By Facsimile:**
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555
 - **Custodian voting:** For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions
- For all enquiries call 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Shareholders who are entitled to vote

In accordance with regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as **at 4.00pm (WST) on 23 November 2021**.

Rox Resources Limited

ABN 53 107 202 602

Explanatory Memorandum

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Financial Reports

The Board is required to lay before the Meeting the consolidated annual financial report of the Company for the financial year ended 30 June 2021, together with the Directors' report (including the Remuneration Report) and the Auditor's Report on the financial report. No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and to make comments on the reports and on the management of the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to: the conduct of the audit; the preparation and content of the independent Auditor's Report; the accounting policies adopted by the Company in relation to the preparation of the financial statements; and the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor in accordance with section 250PA of the Corporations Act.

A copy of the Company's Annual Report is available on the ASX website under the Company's ticker code "RXL" or at <https://www.roxresources.com.au/investors/reports/>.

Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's Annual Report for the financial year ended 30 June 2021 be adopted.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The Remuneration Report also details the Company's long-term incentive (**LTI**) policy. In accordance with that LTI policy, each year the Board puts to shareholders a proposal to award options to Directors. However, this year, the Board has resolved not to make such a proposal and will review the structure of its incentive programs over the next few months.

Shareholders are entitled to vote on the question as to whether the Remuneration Report is to be adopted. However, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Company will take into account Shareholders view when considering the remuneration structure for the Company. The Chairman will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report at the Meeting.

Under the Corporations Act, if at least 25% of the votes cast are against adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than any Managing Director, will cease to hold office immediately before the end of the Spill Meeting and will

need to stand for re-election at the Spill Meeting if they wish to continue as Directors. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report for the financial year ended 30 June 2020 did not receive a vote of more than 25% against its adoption at the Company's 2020 annual general meeting held on 19 November 2020. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will **not** result in the Company putting a Spill Resolution to Shareholders.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 – Approval of 10% Placement Capacity

Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an Eligible Entity (as defined below) can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this limit by an extra 10% to 25%.

An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an Eligible Entity for these purposes.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: RXL).

Resolution 2 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Capacity**).

Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 2 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Specific information required by Listing Rule 7.3A

(a) Timing of potential issues

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking).

(b) Minimum price

Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of Equity Securities and be issued at a minimum issue price of 75% of the volume weighted average price for the

Company's Equity Securities in that class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) **Use of funds**

The Company intends to use the funds raised from the issue of Equity Securities under the 10% Placement Capacity for exploration activities, the acquisition of new assets (should suitable assets be found), administration costs and general working capital.

(d) **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 2 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2), on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 8 October 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable 'A'	Number of Shares issued and funds raised under the 10% Placement Capacity and dilution effect	Dilution		
		Issue Price at half the current market price \$0.19	Issue Price at current market price \$0.38	Issue Price at double the current market price \$0.76
Current Variable 'A' 157,607,614 Shares	Shares issued	15,760,761	15,760,761	15,760,761
	Funds raised	\$2,994,545	\$5,989,089	\$11,978,178
	Dilution	10%	10%	10%
50% increase in current Variable 'A' 236,411,421 Shares	Shares issued	23,641,142	23,641,142	23,641,142
	Funds raised	\$4,491,817	\$8,983,634	\$17,967,268
	Dilution	10%	10%	10%
100% increase in current variable 'A' 315,215,228 Shares	Shares issued	31,521,523	31,521,523	31,521,523
	Funds raised	\$5,989,089	\$11,978,179	\$23,956,357
	Dilution	10%	10%	10%

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

Notes: The table above assumes:

- (a) There are 157,607,614 Shares on issue.
- (b) The issue price set out above is the closing price of Shares on the ASX on 8 October 2021.
- (c) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.

- (d) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- (e) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (f) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (g) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (h) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (i) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy**

The identity of the persons to whom Equity Securities will be issued under the 10% Placement Capacity have not yet been determined as at the date of this Notice, but could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The persons to whom Equity Securities will be issued under the 10% Placement Capacity will be determined on a case-by-case basis having regard to market conditions at the time of the proposed issue of Equity Securities, including consideration of matters including, but not limited to:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

(f) **Previous approvals under Listing Rule 7.1A**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 19 November 2020 (**Previous Approval**).

The Company issued 204,982,000 Shares (13,665,467 Shares taking into account the Company's share consolidation which occurred on 28 June 2021) pursuant to the Previous Approval which represents 10.02% of the number of Shares on issue in the Company on 25 November 2020, which was 2,049,828,463 (136,655,231 Shares on a post consolidation basis).

Further details of the issues of Equity Securities under the Previous Approval by the Company during the 12 month period preceding the date of the Meeting are set out in Annexure A.

(g) **Voting exclusion statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in respect of this Resolution 2.

Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Amendment to the Employee Share Option Plan (to be renamed the 'Employee Incentive Plan')

Background

The Rox Resources Limited Employee Share Option Plan (**Plan**) was last approved by Shareholders at the Company's Annual General Meeting held on 26 November 2019 (**2019 AGM**). As the Company is proposing to make changes to the terms of the Plan, Resolution 3 seeks Shareholder approval for the amendments to the Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The key change to the Plan approved by Shareholders at the 2019 AGM is the addition of Performance Rights. The new Plan enables the Company to grant Performance Rights in addition to Options (**Award**) to Eligible Employees. Given this, the name of the Plan will be amended to be the 'Employee Incentive Plan'.

Eligible Employees, as defined in the Plan, are full-time employees, part-time employees, non-executive directors, contractors (refer to Annexure B for the full definition), casual employees who might expect to be engaged to work the pro-rata equivalent of 40% or more of comparable full-time position or prospective participants who is invited under the Plan if they accept an invitation to become a full-time employee, part-time employee or non-executive director of the Company and its subsidiaries (**Group**). Eligible Employees may be invited by the Board to apply for an Award, in the form of Options or Performance Rights.

The Board believes that the Group will benefit from being able to provide the Group's Eligible Employees with an opportunity to potentially acquire an ownership interest in the Company through the grant of Options and Performance Rights. It is anticipated that an award made to an Eligible Employee under the Plan would be one of either Options or Performance Rights.

The Board also believes that the Group will benefit from the flexibility of having an equity based plan allowing the Board to grant Awards which will only vest on the satisfaction of appropriate vesting or exercise conditions set by the Board.

The Board believes that grants of Awards made to Eligible Employees under the Plan will provide a powerful tool to underpin the Group's employment strategy, and that the implementation of the Plan will:

- (a) recognise the ability and efforts of Eligible Employees who have contributed to the success of the Group;
- (b) provide incentives to Eligible Employees to achieve the long term objectives of Rox and to improve the performance of the Group;
- (c) attract staff of experience and ability to work for the Group; and
- (d) foster and promote loyalty between staff and its senior managers.

Any future grant of Awards under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

For completeness a summary of the other key terms and conditions of the Plan is set out in Annexure B. In addition, a copy of the Plan with these amendments is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan with these amendments can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Listing Rule 7.1 and Listing Rule 7.2 (Exception 13(b))

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue, without approval of its shareholders, more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.2 (Exception 13(b)) sets out an exception to Listing Rule 7.1, which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which approval of the scheme was obtained for the purposes of Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in that notice of meeting.

Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to grant Awards to Eligible Employees under the amended Plan without using any of the Company's 15% annual placement capacity under Listing Rule 7.1 and without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will still be able to grant Options under the Plan without the amendments the subject of Resolution 3, as the Plan was approved at the Company's 2019 AGM.

Technical information required by Listing Rule 7.2 (Exception 13(b))

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to Resolution 3:

- (a) a summary of the key terms of the Plan is set out in Annexure B;
- (b) the Plan was most recently approved by Shareholders at the Company's 2019 annual general meeting as noted above. Since the last approval by Shareholders, the Company has issued no Performance Rights and 6,393,333 Options (on a post consolidation basis) to personnel under the Plan;
- (c) the maximum number of Awards which can be issued under the Plan within the 3 year period from the date this Resolution 3 is passed is 7,880,380. The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)). It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately; and
- (d) a voting exclusion statement is included in Resolution 3 of this Notice.

Directors' recommendation

The Directors decline to make a recommendation based on their possible interest in the outcome of Resolution 3.

Resolution 4 – Re-election of Mr Stephen Dennis as a Director *(Recommended by the Board)*

Pursuant to clause 13.3 of the Constitution, Mr Stephen Dennis, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Dennis has been actively involved in the mining industry for over 35 years. He has held senior management roles in a number of Australian resource companies, and was previously the CEO and Managing Director of CBH Resources Limited.

Mr Dennis is currently the Non-Executive Chairman of Burgundy Diamond Mines Limited, Heron Resources Limited, Marvel Gold Limited and Kalium Lakes Limited. He has not been a Director of any other listed company in the last three years.

Mr Dennis holds both Commerce and Law degrees, and a Graduate Diploma in Applied Finance and Investment (Finsia).

He has served as a Director since 1 August 2015 and was last re-elected on 26 November 2019.

The Board has considered Stephen Dennis' independence and considers that he is an independent Director.

The members of the Board (other than Mr Dennis) support the re-election of Mr Dennis and recommend that Shareholders vote **in favour** of Resolution 4.

Resolution 5 – Election of Mr Colin G Jackson as a Director (*Not recommended by the Board*)

The Company has received a self-nomination from Mr Colin G Jackson for election as a non-executive Director.

As Mr Jackson has self-nominated for election, he has not been identified under any formal succession planning process which the Board would normally undertake to identify potential directors when a need to do so is considered to arise. At present, the Board considers that it is comprised of individuals who have an appropriate mix of skills and experience that are required to support the execution of the Company's short-term and long-term strategies and have, therefore, have determined not to support Mr Jackson's appointment.

Separately, under the Subscription Agreement between Rox and Hawkes Point, dated 17 March 2021 (and announced on 18 March 2021), Hawkes Point has the right to nominate a director to the Rox Board, which will be progressed at the appropriate time.

The following biographical information has been provided by Mr Jackson for his self-nomination and has not been independently verified by the Company. Additionally, this self-nomination was received shortly before the Notice of Meeting was finalised, therefore, the Company has not had the opportunity to undertake any background checks on Mr Jackson.

Mr Jackson has experience as an independent director on four ASX listed resource companies, including chair and founding director positions. These include, Andromeda Metals Limited, Intrepid Mines Limited, Red5 Limited and Terramin Australia Limited. He has represented that he has a deep knowledge of the gold commodity sector - design, development, specifically debt and equity financing, and merger initiation and delivery. He also states that he is experienced in corporate funding and merger and acquisitions including defended takeovers; initiated friendly mergers; asset purchases and sales; and equity and debt funding activity in gold. Mr Jackson held senior management executive roles with Newcrest Mining Limited and Normandy Mining Limited.

Mr Jackson is currently a voluntary mentor with the Australasian Institute of Mining and Metallurgy - Women in Resources programme. Mr Jackson has a Bachelor of Science in Minerals Engineering, a Diploma of Imperial College, a Master of Science in Mineral Process Design and a Graduate Diploma of Business Administration.

The members of the Board do not support the election of Mr Jackson and recommend that Shareholders vote **against** Resolution 5. The Chairman intends to vote all available proxies against Resolution 5.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning set out on page 5 of the Explanatory Memorandum.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 30 June 2021.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time.

Auditor's Report means the report of the Auditor contained in the Annual Report.

Awards means either an Option or Performance Right.

Board means the current board of Directors.

Chairman means the individual elected to chair any meeting of the Company from time to time.

Child Entity has the meaning given to that term in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Rox Resources Limited ABN 53 107 202 602.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Directors' Report means the directors' report set out in the Annual Report.

Equity Securities has the meaning set out in the ASX Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Option means a right to subscribe for or acquire a Share, subject to payment of an exercise price and satisfaction of any exercise conditions.

Remuneration Report means the remuneration report set out in the Annual Report.

Resolution means a resolution contained in the Notice.

Performance Right means a right to subscribe for or acquire a Share, subject to vesting and satisfaction of performance conditions as well as payment of an exercise price (if applicable), granted in accordance with the Plan.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out on page 4 of the Explanatory Memorandum.

Spill Resolution the meaning set out on page 4 of the Explanatory Memorandum.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

WST means Australian Western Standard time.

Annexure A – Equity Securities issued by the Company under the Previous Approval during the 12 months preceding the Meeting

Date of issue	Type of Equity Securities	No. issued	Summary of terms	Names of persons who received securities or basis on which those persons were determined	Issue price	Discount to market price at time of issue (if any) ¹	Amount of cash consideration, amount of cash spent, use of cash and intended use for remaining amount of cash (if any)
26/03/2021	ORD	204,982,000 Shares (13,665,467 Shares on a post consolidation basis)	Ordinary fully paid ²	Hawke's Point (RRL) L.P. (together with certain affiliates)	\$0.035 per Share	Market price on issue date: \$0.042 Discount to market price: 16.67%	Cash consideration: \$7,174,370 Amount of cash spent: \$2,814,763 Use of cash spent: To fund accelerated exploration and development studies at the Youanmi Gold Project and further exploration at the Mt Fisher and Mt Eureka Gold Projects. Intended use of remaining amount of cash³: To continue to fund accelerated exploration and development studies at the Youanmi Gold Project and further exploration at the Mt Fisher and Mt Eureka Gold Projects

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the market price on the last Trading Day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: RXL (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Annexure B – Terms and Conditions of the Employee Incentive Plan (previously the Option Plan)

A summary of the key terms and conditions of the Plan is set out below. The key change to the Plan allows the Board to issue Performance Rights in addition to Options.

For completeness the main features of the Plan as approved at the Company's 2019 AGM have been summarised below. This summary has also been updated to include references to Performance Rights as well as Options:

- (a) **(Awards)** The Board may issue Options or Performance Rights to Participants under the Plan.
- (b) **(Eligibility)** Participants in the Plan may be:
 - (i) a full-time or part-time employee, including an executive director of the Company or any associated bodies corporate of the Company (each a **Group Company**);
 - (ii) a non-executive director of any Group Company;
 - (iii) a consultant or contractor of a Group Company that has entered into a contract which requires or might reasonably be expected to require the consultant or contractor to provide the pro-rata equivalent of 40% or more of a comparable full-time position with a Group Company:
 - (A) directly in their individual capacity; or
 - (B) through a company where the individual who performs the work under or in relation to the contract is a director of the company or the spouse of a director of that company;
 - (iv) a casual employee of a Group Company where they are, or might reasonably be expected to be, engaged to work the pro-rata equivalent of 40% or more of a comparable full-time position; or
 - (v) a prospective participant, being a person to whom an invitation to participate is made but who can only accept that invitation if an arrangement has been entered into that will result in the person becoming covered by one of paragraphs (i) to (iv) above,

(Eligible Employee) who has been invited to participate in the Plan (and their nominee) and who is determined by the Board to be a 'participant' for the purposes of the Plan (**Participant**).
- (c) **(Invitation and acceptance)** The Board at its sole discretion may invite any Eligible Employee selected by it to apply for a specified number of Awards allocated to that Eligible Employee by the Board. Eligible Employees may nominate for their Awards to be granted to a nominee (provided that the disclosure relief in section 708(12) of the Corporations Act would extend to that nominee).
- (d) **(Grant of Awards)** Unless otherwise determined by the Board, Awards are non-transferable and no payment is required for the grant of Awards under the Plan. The Company has no obligation to apply for quotation of the Awards on the ASX.
- (e) **(Exercise Conditions or Vesting Conditions):** An Award may be made subject to conditions determined by the Board that are required to be satisfied before the Award can be exercised (**Exercise Conditions or Vesting Conditions**) and as specified in the invitation for the Awards.
- (f) **(Exercise):** An Award granted under the Plan may only be exercised:
 - (i) if all the Exercise Conditions or Vesting Conditions (as applicable) have been met;
 - (ii) if applicable, when the exercise price has been paid to the Company or as the Company may direct; and
 - (iii) within the exercise period relating to the Award as determined by the Board and specified in the invitation for the Award (**Exercise Period**).

Subject to the Shares of the Company being quoted on the ASX, a Participant may elect to pay the exercise price by setting-off the exercise price against the number of Shares which the Participant is entitled to receive on the exercise of the Participant's Awards (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the Participant will receive the Shares to the value of the surplus after the exercise price has been set-off. If the difference between the exercise price otherwise payable for the Awards and the market value of the Shares at the time of exercise is zero or negative, then the Participant will not be entitled to use the Cashless Exercise Facility.

An Award granted under the Plan may not be exercised once it has lapsed.

Despite the preceding:

- (i) an Award may be exercised, whether or not any or all applicable Exercise Conditions or Vesting Conditions (as applicable) have been met, on the occurrence of a Total Control Event; and
- (i) the Board may determine that an Award may be exercised, whether or not any or all applicable Exercise Conditions or Vesting Conditions (as applicable) have been met, on the occurrence of a Control Event.
- (g) **(Shares rank equally)**: Subject to the satisfaction of any applicable Disposal Restrictions, Shares allotted and issued under the Plan must rank equally in all respects with all other Shares from the date of allotment and issue.
- (h) **(Disposal Restrictions)**: An Award may be made subject to restrictions determined by the Board that are required to be satisfied before a Share acquired as a result of the exercise of the Award by the Participant can be sold, transferred or otherwise dealt with by a Participant (**Disposal Restrictions**) and as specified in the invitation for the Award.
- (i) **(Plan limit)**: The Company must, at the time of inviting an Eligible Employee to participate in the Plan, have reasonable grounds to believe that the Shares that have been or may be issued in any of the circumstances covered by paragraphs (i) and (ii) below will not exceed 5% of the total number of Shares on issue:
 - (i) Shares that may be issued under the invitation or offer to participate; and
 - (ii) Shares issued or that may be issued as a result of invitations or offers to participants made at any time during the previous 3 year period under:
 - (A) an employee incentive scheme or like scheme of the Company where offers were made in reliance on ASIC Class Order 14/1000 or an individual instrument made by ASIC in terms similar to that class order; or
 - (B) an employee incentive scheme or employee share scheme of the Company where the offers were covered by ASIC Class Order CO 03/184 or an individual instrument made by ASIC in terms similar to that class order.
- (j) **(Lapse of an Award)**: Awards will lapse as follows:
 - (i) if a Participant ceases to be appointed as director or employed by any Group Company due to his or her resignation, dismissal for cause or poor performance or in any other circumstances determined by the Board, all Awards granted to that Participant will lapse as at the date of cessation unless the Board determines otherwise;
 - (ii) if the Board, in its absolute discretion determines that paragraph (i) will not apply to a Participant:
 - (A) all Awards granted to that Participant as at the date of cessation which are Vested Awards may be exercised by that Participant on the earlier of the expiry date of the Vested Awards and the 90 day period following the date of cessation of appointment or employment (and the Exercise Period is amended accordingly), after which those Vested Awards will lapse; and
 - (B) in respect of all other Awards granted to that Participant the Board may:
 - (I) accelerate the vesting of the Participant's Awards, subject to any Corporations Act and Listing Rules requirements; and/or
 - (II) pro rata the Participant's Awards at cessation to reflect the portion of the vesting period for which the Participant has been employed,such Awards may be exercised by that Participant on the earlier of the end of the original Exercise Period for the Awards and the 90 day period following the date of cessation of appointment or employment (and the Exercise Period is amended accordingly), after which those Awards will lapse;
 - (iii) on the passing of a resolution for voluntary winding up, or the making of an order for the compulsory winding up of the Company, all unexercised Awards will lapse;

- (iv) if, in the opinion of the Board, a Participant (or, where a Participant is a person nominated by an Eligible Employee, the persons who nominated the Participant) has acted fraudulently or dishonestly, the Board may determine that any Awards granted to that Participant should lapse, and the Awards will lapse accordingly;
 - (v) unless the Board determines otherwise, an Award will lapse on the occurrence of a condition determined by the Board that will result in the Award lapsing if satisfied (**Forfeiture Condition**) as specified in the invitation for the Awards; and
 - (vi) if an Award has not lapsed earlier in accordance with this paragraph (i), it will lapse at the end of the Exercise Period.
- (k) (**Reconstruction**): In the event of any reconstruction (including consolidation, subdivision, reduction, capital return, buy back or cancellation) of the share capital of the Company, the number of Awards to which each Participant is entitled and/or the exercise price of those Awards must be reconstructed in accordance with the Listing Rules. Awards must be reconstructed in a manner which will not result in any additional benefits being conferred on Participants which are not conferred on other shareholders of the Company.
- (l) (**Participation in new issues**): Subject to the Listing Rules, a Participant is only entitled to participate (in respect of Awards granted under the Plan) in a new issue of Shares to existing Shareholders generally if the Participant has validly exercised his or her Awards within the relevant Exercise Period and become a Shareholder prior to the relevant record date, and is then only entitled to participate in relation to Shares of which the Participant is the registered holder.
- (m) (**Rights issues**): Subject to the Listing Rules, if there is a pro rata issue (except a bonus issue) to the holders of Shares, the exercise price, if any, of an Award will be reduced according to the following formula:
- $$O' = O - \frac{E[P - (S + D)]}{N+1}$$
- where:
- O' = the exercise price immediately following the adjustment;
 - O = the exercise price immediately prior to the adjustment;
 - E = the number of Shares into which one Award is exercisable;
 - P = the average market price per Share (weighted by reference to volume) during the 5 trading days ending on the day before the ex rights date or ex entitlements date;
 - S = the subscription price for a Share under the pro rata issue;
 - D = any dividend due but not yet paid on a Share (except any Share to be issued under the pro rata issue); and
 - N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.
- (n) (**Bonus issues**): Subject to the Listing Rules, if there is a bonus issue to the holders of Shares, the number of Shares over which an Award is exercisable will be increased by the number of Shares which the holder of the Award would have received if the Award had been exercised before the record date for the bonus issue.
- (o) (**Amendment**): Subject to the Listing Rules, the Plan rule may be amended or supplemented by resolution of the Board. Unless the resolution of the Board expressly states otherwise, any amendment or supplement to Plan rules will not apply to any Awards granted under the Plan which have not yet been exercised.
- (p) (**Overseas Eligible Employees**): If the Board, in its discretion, grants Award to Eligible Employees who are resident outside of Australia, the Company may make regulations for the operation of the Plan (which are not inconsistent with the Plan) to apply to those overseas Eligible Employees.

(q) **(Definitions):** Capitalised terms used above are defined in the Plan, including:

Control of an entity means having the right:

- (i) to vote 50% (or more) of the votes that can be cast on the election or removal of the entity's directors;
- (ii) to appoint or remove directors who possess 50% (or more) of the votes exercisable by all directors of the entity; or
- (iii) to 50% (or more) of the profits or distributions of the entity or of its net liquidation proceeds.

For this definition, if the entity does not have a board of directors, 'director' means a member of the entity's governing body with a role similar to a board of directors.

Control Event means any of the following:

- (i) any event that occurs which causes a change in Control of the Company; or
- (ii) any other event which the Board reasonably considers should be regarded as a Control Event; and
- (iii) which does not constitute a Total Control Event.

Total Control of an entity means where a person owns the whole of the issued ordinary share capital of the Company.

Total Control Event means where an offer is made by a person for the whole of the issued ordinary share capital of the Company (or any part as is not at the time owned by the offeror or any person acting in concert with the offeror) and after announcement of the offer the offeror (being a person who did not Control the Company prior to the offer) acquires Total Control of the Company.

Vested Awards means an Award in respect of which all Exercise Conditions or Vesting Conditions (as applicable) have been met or which are otherwise exercisable (including as contemplated by paragraph (e) above).

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

RXL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) Tuesday, 23 November 2021**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Rox Resources Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Rox Resources Limited to be held at The Celtic Club, 48 Ord Street, West Perth, WA 6005 on Thursday, 25 November 2021 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 3 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Board Recommendation	Resolutions 1 to 4 are recommended by the Directors and the Chairman intends to vote undirected proxies in favour of these Resolutions.	FOR	AGAINST	ABSTAIN
FOR	1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	2. Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	3. Amendment to the Employee Share Option Plan (to be renamed the 'Employee Incentive Plan')	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOR	4. Re-election of Mr Stephen Dennis as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Board Recommendation	Resolution 5 is not recommended by the Directors and the Chairman intends to vote undirected proxies against this Resolution.	FOR	AGAINST	ABSTAIN
AGAINST	5. Election of Mr Colin G Jackson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

