

ASX ANNOUNCEMENT

16 November 2022

RRL1842D

Tranche 1 of Placement Completed

ROX RESOURCES LIMITED

ASX: RXL

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

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Robert Ryan
Managing Director

Dr John Mair
Non-Executive Director

Shares on Issue	189.2m
Share Price	\$0.18
Market Cap.	\$34.1m
Cash	\$1.8m

(as at 30 Sep 2022)

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West Australian focused gold exploration and development company Rox Resources Limited ("Rox" or "the Company") (**ASX:RXL**) is pleased to announce that Tranche 1 of the \$4.0m placement (before costs) ("**Placement**") has been completed and settled with \$3.34m proceeds received and 20.25 million new Shares issued at an issue price of \$0.165 per Share.

The new Shares have been issued pursuant to the Company's existing placement capacity under Listing Rule 7.1. The new shares will rank equally with the Company's existing ordinary Shares on issue.

As detailed in the announcement dated Wednesday, 9 November 2022 the issue of Shares to the Company's largest shareholder, Hawke's Point, is subject to the Company obtaining shareholder approval at a general meeting to be held in or around early January 2023. The dispatch of the Notice of Meeting is expected to occur on or around 9 December 2022.

Hawke's Point has committed to subscribe for c4.0 million Shares under the Placement to raise c\$0.66 million. Hawke's Point's commitment of c\$0.66 million assumes that \$1 million (before costs) is raised under the Share Purchase Plan ("**SPP**"). If less than \$1 million is raised under the SPP, Hawke's Point's c\$0.66 million commitment will reduce to the extent necessary to retain its current shareholding of 13.18% after the issue of Shares under the Placement and SPP. Alternatively, if the Company elects to accept over subscriptions in excess of \$1 million under the SPP, Hawke's Point has committed to subscribe for such additional number of Shares required to retain its current shareholding of 13.18% after the issue of Shares under the Placement and SPP.

Authorised for release to the ASX by the Board of Rox Resources Limited.

*****ENDS*****

For more information:

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