

Dewatering underway at Youanmi

Works begin to enable early access

WA gold exploration and development company Rox Resources Limited (“**Rox**” or “**the Company**”) (ASX: **RXL**) is pleased to announce dewatering of the Main and United North pits has commenced at the Youanmi Gold Project in Western Australia, marking a major milestone on the Company’s pathway to production.

Highlights:

- **Dewatering systems installed and commissioned in Youanmi Main and United North pits**
- **Permit application to discharge water to the Kathleen and Rebel pits approved**
- **On track to commence exploration decline at United North in early Q4 CY2025 and Pollard in early Q1 CY2026**
- **Dewatering marks a significant step towards production at one of the highest-grade new gold projects in Western Australia**

Managing Director & CEO Mr Phill Wilding commented:

“The commencement of dewatering is a major step forward for Rox in our plan to become one of the highest grade new gold producers of scale in Western Australia.

“Starting the dewatering process now will allow us to gain early access to the planned underground portal locations, fast-tracking our plans to commence mining of the first of these exploration declines in the last quarter of this calendar year.

“Our pathway to production is built around delivering a robust Definitive Feasibility Study, and conducting early works ensures we can de-risk the start-up process.

“Our team has been delivering this year - our drill program is ahead of schedule, enabling us to deliver an updated Mineral Resource Estimate in the coming weeks.

“All of this work is paving the way for the delivery of a gold project that we believe will have impressive metrics and deliver value to our shareholders.”

Current Dewatering activities

Installation of equipment to dewater the Youanmi Main Pit and the United North Pit has been completed and pumping is underway at both locations.

At United North, pumping commenced at the planned rate of +40 litres per second (l/sec), discharging to the Kathleen pit (see Figure 1).

United North is expected to be dewatered by late Q3 CY2025, with the planned exploration decline to commence in early Q4 CY2025.

At Youanmi Main, pumping has commenced at the planned rate of +100 l/sec and will initially be discharged to the evaporation ponds.

Once these are at capacity, water will be discharged to the Kathleen and Rebel pits.

The Main pit is expected to be dewatered to a suitable level by late Q4 CY2025, with the planned Pollard exploration decline from the Main Pit to commence in early Q1 CY2026.

The Company has received permitting for increased volumes and to allow discharge into the Rebel and Kathleen pits.

These additional pits complement the already fully permitted and refurbished evaporation ponds which will be used for the initial removal of water and long-term water management.

The Kathleen and Rebel pits are not part of the core plan for the commencement of production and will be key water sources for the mine and plant as the project progresses.

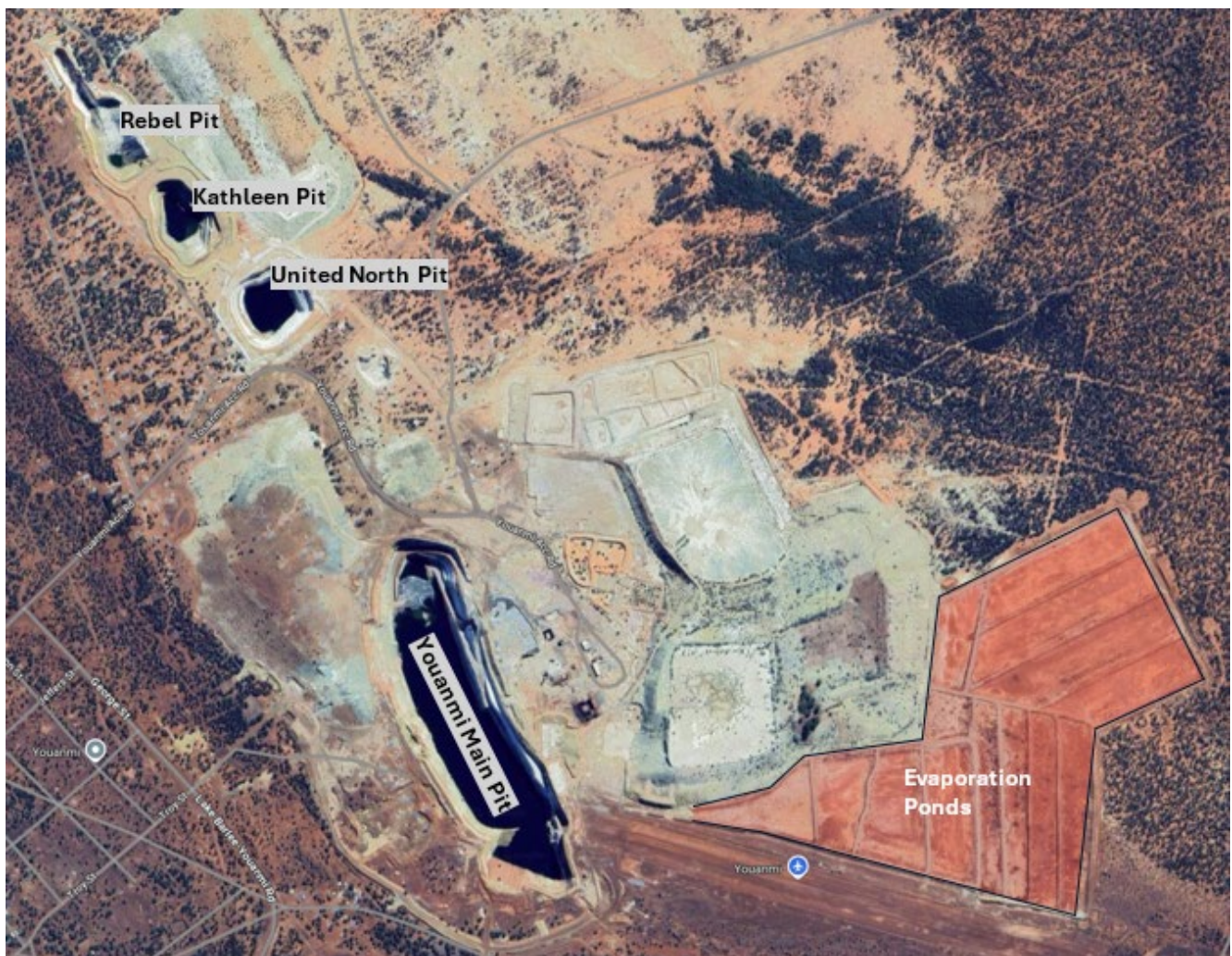


Figure 1 – Map of the Youanmi Gold Project.



Figure 2 – United North pit pump.



Figure 3 – Youanmi Main pit pump.

Indicated pathway to production:

The Company's indicative pathway to production (Figure 4) remains on track:

- Refurbishing of the evaporation ponds is complete, dewatering infrastructure installed and commissioned, permitting received, and dewatering commenced.
- Drilling has been completed on time and within budget (total 46,000m), with infill, extensional and exploration drilling is ongoing.
- Mineral Resource Estimate update is underway, expected completion mid-July 2025.
- Works for major Definitive Feasibility Study (DFS) work streams underway, including:
 - Processing plant design
 - Metallurgical test work (Albion Process™)
 - Geotechnical
 - Hydrology/ hydrogeology
 - Tailings dam design

Next steps:

- Delivery of MRE update for mine design and planning inputs to the DFS
- Continue drilling near-mine and regional targets
- Continue metallurgical test work for Albion Process™
- Continue dewatering
- Continue permitting process including Mining Proposals and Mine Closure Plans
- Continue working with debt advisors to progress project financing
- Environmental approvals and design work for various activities to continue
- Tender process for site infrastructure and mining contract

		CY24	CY25				CY26				CY27	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Key Project Milestones	Deliverables	Definitive Feasibility Study					FID	Mill construction and commissioning				First gold
Growth	Resource extensional drilling	Extensional drilling										
	Exploration drilling	Exploration drilling										
Development	Geology and mine planning		Resource definition drilling	MRE update	Mine plan update	MRE/ Reserve in DFS						
	Metallurgy	Comminution and flotation test work	Phase 1 Albion test work		Phase 2 final test work							
	Design		Tailings Storage Facility design, Process Plant design, Geotechnical and Hydrology studies			Process Plant Construction Drawings						
	Approvals	Environmental review	Mining Approvals		Processing Plant and Tailings Storage Facility Approvals							
	Mine dewatering works		Evap pond refurb, pipeline installation	United North Pit Dewatering								
				Main pit to Main Decline and Pollard Portal			Remaining Main pit and start of Youanmi UG					
	Potential early works/underground access				Initial site works, Early access mining United North & Pollard declines, rehabilitate existing portal and main decline				UG mining & ramp-up to steady state			

Figure 4 – Pathway to production timeline

Authorisation

This announcement is authorised for release by the Board of Rox Resources Limited.

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About Rox Resources

Rox Resources (ASX: RXL) is a West Australian focused gold exploration and development company. It is the 100 per cent owner of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth.

The Company's focus is on the development of the high-grade, high-margin Youanmi Gold Project that hosts a global mineral resource of 16.2Mt at 4.4g/t for 2.3Moz of gold. With a clear strategic and execution plan to production, Rox Resources offers significant value to its investors.

Competent Persons Statement

Exploration Results

The information in this release that relates to Data and Exploration Results is based on information compiled and reviewed by Andrew Shaw-Stuart a Competent Person who is a Fellow Member of the Australian Institute of Geoscientists (AIG), Exploration Manager at Rox Resources and holds performance rights in the Company. The aforementioned has sufficient experience that is relevant to the style of mineralisation and type of target/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 Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Shaw-Stuart consents to the inclusion in the release of the matters based on the 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 prepared and first disclosed 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.

Resource Statements

The statement of estimates of Mineral Resources for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Production Target

The Production Target and forecast financial information derived from the Production Target referred to in this release are underpinned by Indicated Mineral Resources (approximately 71%) and Inferred Mineral Resources (approximately 29%). The total Life of Mine Production Target includes 29% Inferred Resources ounces, 7% Indicated Resource ounces outside of Reserve and the remaining 64% is underpinned by Probable Ore Reserves. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target or forecast financial information reported will be realised. Accordingly, the Company has scheduled the Production Target such that Inferred Mineral Resources do not feature as a significant proportion of the first 4 years of the 9-year mine plan. Approximately 19% of the Production Target material mined over the first 4 years is underpinned by Inferred Mineral Resources. The Company is satisfied that the Inferred Mineral Resources partially underpinning the Production Target is not the determining factor of the viability of the Youanmi Gold Project.

Pre-Feasibility Study

The information in this announcement that relates to the production target for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Youanmi Gold Project - Positive Pre-Feasibility Study" released to the ASX on 24 July 2024, and for which the consent of the Competent Person Mr Daniel Marchesi was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). 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.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.