

## Development accelerating as Rox advances toward ore production

WA gold exploration and development company Rox Resources Limited (“Rox” or “the Company”) (ASX: RXL) is pleased to provide an update on its 100%-owned Youanmi Gold Project in Western Australia.

### Highlights:

- **Drilling for infill and resource growth program begins for initial United North levels to identify additional high-grade ounces**
- **Approximately 750m of advance completed at United North, as decline continues to progress**
- **Main pit dewatering well advanced, supporting ongoing development and site access**
- **Long-lead items for plant construction secured following engagement of preferred EPC contractor**

### Managing Director & CEO Mr Phill Wilding commented:

*“Works at our Youanmi Gold Project continue to build, with underground mining at United North accelerating in recent weeks.*

*“The decline has been advancing strongly and first level access is expected shortly, which will be yet another key milestone for Rox as we open up initial ore production fronts.*

*“Surface drilling is also underway to close data gaps in the upper United North levels, with the objective of enhancing early mine inventory and increasing confidence in the first years of production.*

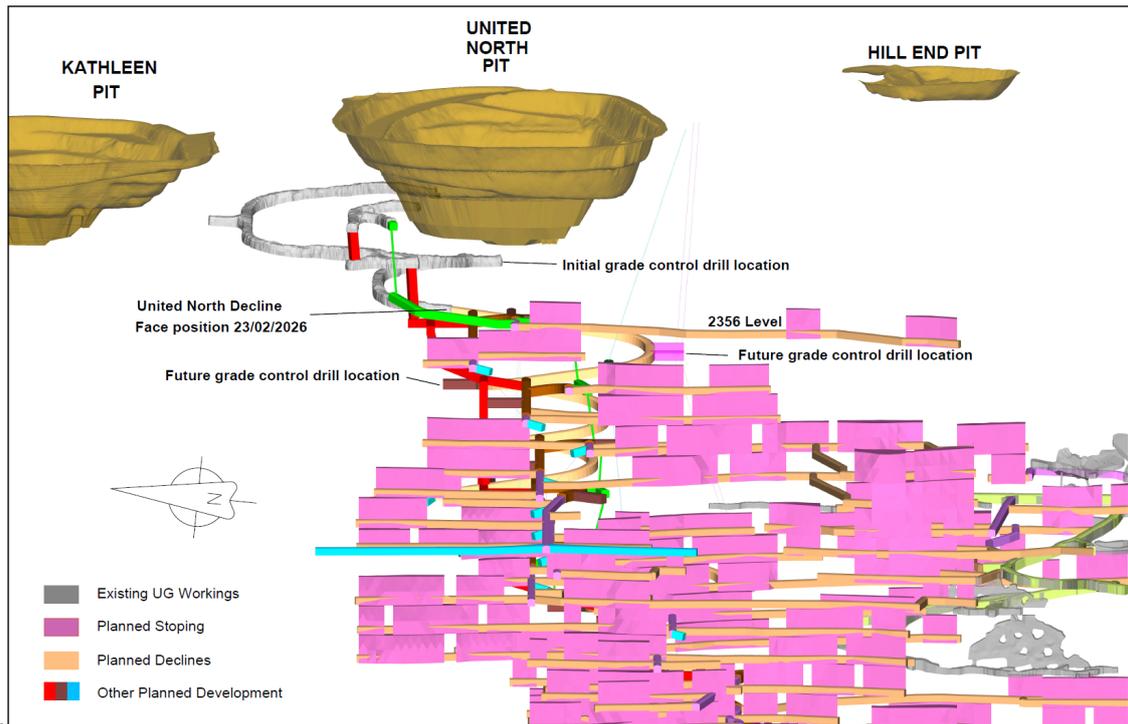
*“The engagement of Interquip as our preferred EPC contractor represented a significant step toward plant construction, with long-lead items already secured.*

*“Site infrastructure is also expanding in parallel with mining activities, ensuring the project facilities are ready ahead of our transition toward ore production.*

*“With the Final Investment Decision remaining on track for this quarter, we continue to strengthen Rox’s position as one of Western Australia’s next new high-grade gold producers.”*

### Mining operations at United North

Rox continues to increase mining rates at United North, with approximately 750m of advance completed to date, with approximately 512m completed in the decline. Development remains on track in this area of the mine, with turnout location to the first level expected to be achieved at end of this month.



**Figure 1 – Development progress to planned drill platform (as built)**



**Figure 2 – Underground at United North**

### Dewatering at Youanmi Main Pit

Dewatering remains on schedule at the Youanmi Main Pit (see Figures 3 and 4) **with discharge** continuing to flow **to evaporation ponds and the Rebel and Kathleen pits**. The program is expected to expose the historic Main Decline and planned Pollard Decline portal positions in Q1 CY2026.

Upon reaching target levels, pumping will transition underground with pit clean-up and decline face support to follow.



**Figure 3 – Youanmi Main pit dewatering looking South (23 February 2026)**



**Figure 4 – Youanmi Main pit dewatering looking North (23 February 2026)**

### Construction of site infrastructure

The existing camp capacity of 111 rooms (following the initial 60-room expansion) is being further expanded to support construction and underground mining activities (see Figure 5).

An additional 240 rooms are progressing for delivery in H1 CY2026, with a further 120 permanent high-spec rooms ordered, alongside a new dry mess facility and 120 temporary construction rooms.

The mining office is commissioned and changeroom facilities have been delivered to site. These will be completed in coming weeks and provide new and spacious facilities for the underground workforce.



**Figure 5 – Camp expansion preparation works advancing**



**Figure 6 – Mining office area advancing**

### **Development of processing plant**

Earlier this month, Rox appointed Interquip as the preferred EPC Contractor for the Youanmi Processing Plant following a competitive tender process, with pricing remaining aligned with DFS capital estimates.

The Contractor presented a competitive proposal that would ensure delivery of the planned infrastructure in line with Rox’s Pathway to Production.

As the early engagement of Interquip key workstreams continue to progress, key long lead items have already been ordered, including:

- Ultra-fine grind mill (IsaMill™)
- Ball mill & associated equipment
- Crushers (primary, secondary and tertiary)
- Crusher screens
- Vibrating feeder
- Apron feeder
- Elution columns

Tender results are under review for the power station Build Own Operate (BOO), gas supply, and Albion Circuit, and tenders remain live for the Oxygen Plant BOO.

## Geology works

### Mine Geology

Surface resource infill drilling is underway at United North (see Figure 7) to suitably de-risk the initial production fronts prior to mining, with 11 holes completed to date and assay results expected in coming months.

Drilling is expected to infill both initial production stopes and targets resource growth areas that have the potential to be fast-tracked into the immediate mine production plan.

Underground drilling design is well advanced to infill the first two years of production to a nominal 20m x 20m spacing, further strengthening early production confidence.

Tenders for underground diamond drilling are currently under review and are planned to be awarded during the quarter before commencing in May.



Figure 7 – United North infill drilling underway

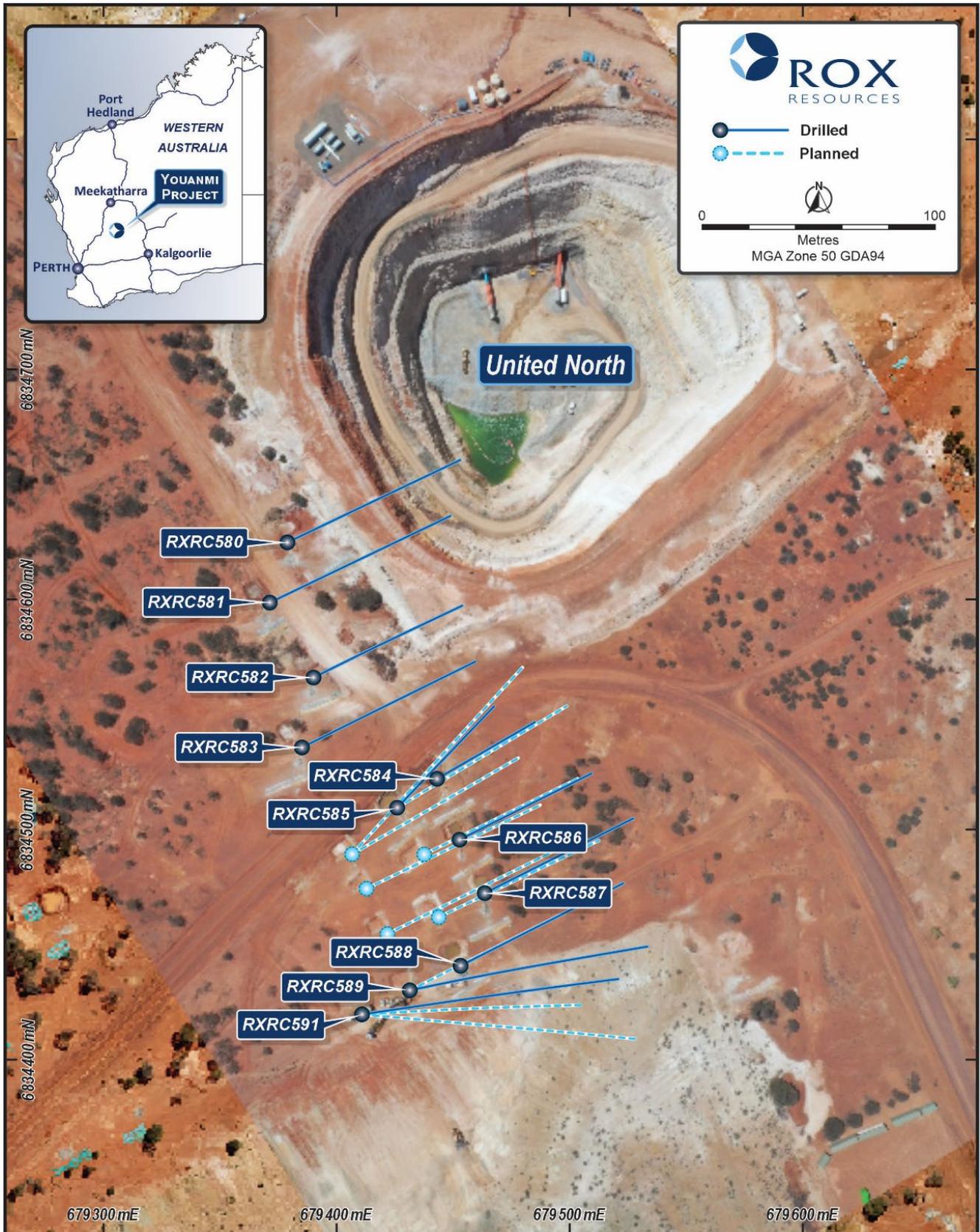
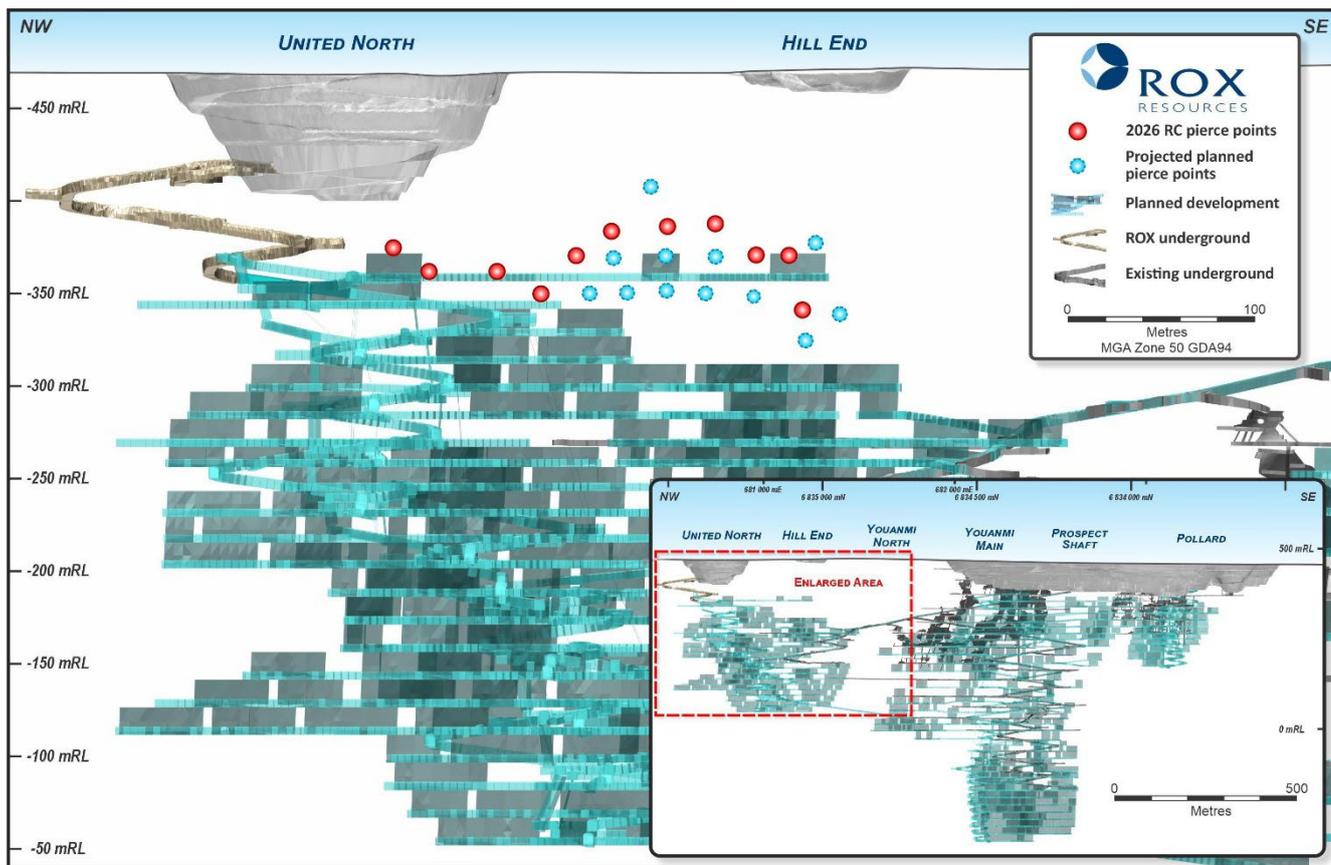


Figure 8 – United North infill drilling (plan view)



**Figure 9 – United North infill drilling (long section view)**

#### Exploration – Commonwealth

The Commonwealth-Connemarra prospect is situated 2.5km northwest of the Youanmi mining centre. Exploration activities will aim to further delineate the 2025 DFS mineral resource in this area via the drilling of approximately 5,000m both along strike and down dip (Figure 10).

#### Exploration – Hope Prospect

The Hope Prospect, located <5km from the Youanmi main pit, has demonstrated the potential for shear-hosted, lode-style gold mineralisation associated with the regional Youanmi Shear Zone (YSZ) structure.

The Company plans to drill test this regional structure via the completion of several lines of air core drilling for approximately 2,000m, with the intention for this to provide follow up targets for both RC and diamond drilling later in 2026.

#### Exploration – Aeromagnetic Targeting

The litho-structural interpretation has commenced. Newexco Pty. Ltd. have been engaged to combine the Company’s newly acquired magnetic and radiometric data with pre-existing gravity and multispectral data and the Company’s drillhole and soil database.

The aim of this work is to identify and map the major geodynamic architecture of the greenstone belt, to assist with the prioritisation of known prospects and generate new targets for field reconnaissance and mapping.

The intention will be to allow the Company to develop a systematic pipeline of exploration targets to explore over the next 12-24 months, balanced with ongoing resource definition at the United North and Youanmi mines. Deliverables are expected in Q2 CY2026.

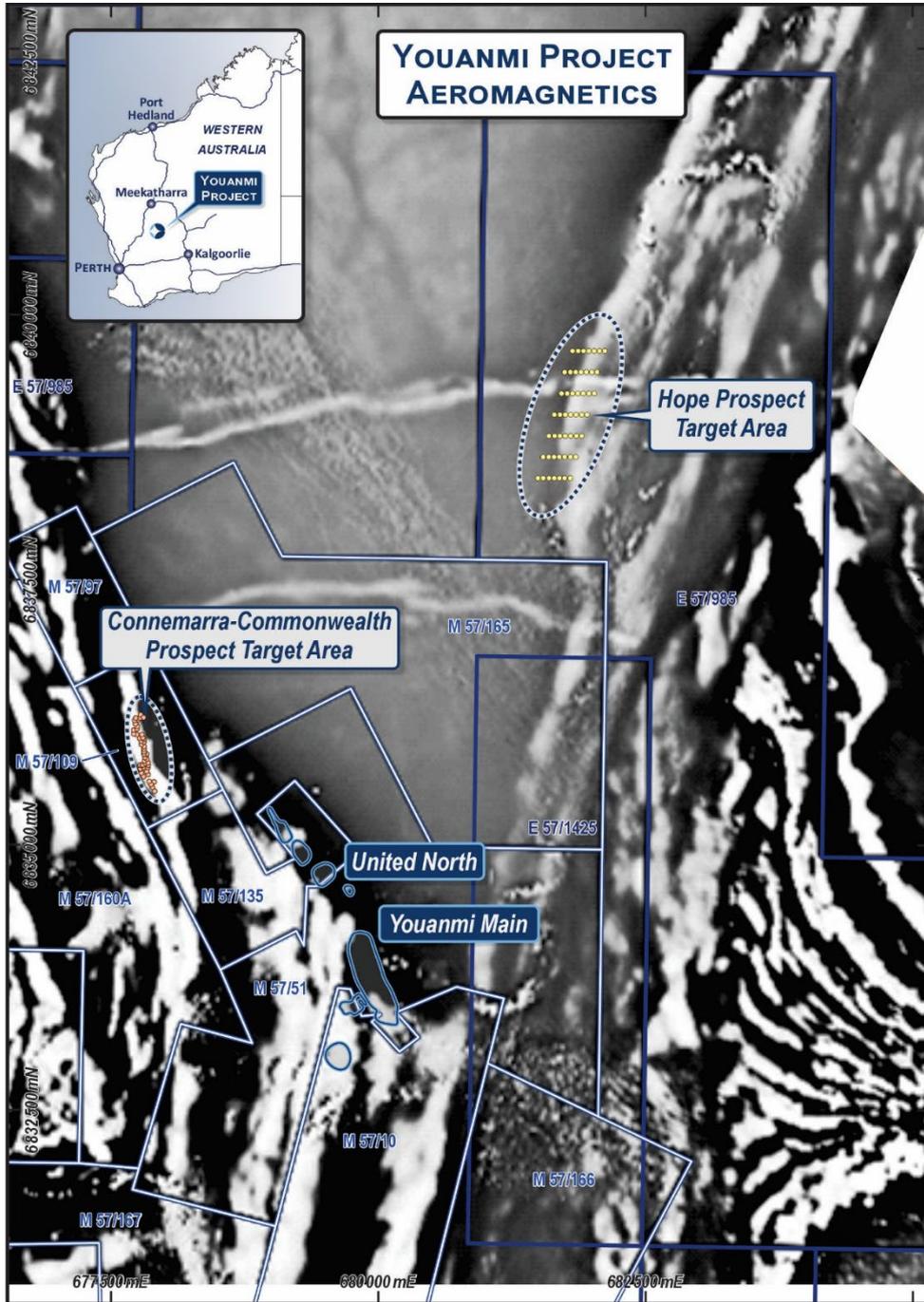


Figure 10 – Plan view of the Youanmi site location with planned regional exploration operations

## Pathway to production

Rox's indicative pathway to production remains on track (see Figure 11):

- Definitive Feasibility Study released in November 2025
- \$200m Placement + \$18m SPP completed December 2025 to finalise the equity funding component
- Dewatering at Main Pit to portal locations Q1 CY2026
- Infill drilling commenced on upper United North levels from surface
- Interquip appointed as preferred Engineering, Procurement and Construction (EPC) contractor
  - Key long lead plant items committed
- MDCP and Works Approval lodged for processing plant, tailings and associated site infrastructure
- Major tenders progressing for long lead items including:
  - Power supply
  - Oxygen plant
  - Underground diamond drilling
  - Albion circuit
- Early works streams underway, including:
  - Underground development advancing
  - Expanding operational teams to support increased operations onsite with further roles secured
  - Camp expansions

## Next steps

- Detailed mine planning and scheduling
- Review and award contracts for further long lead items
- Continue defining near-mine and regional targets – review of recent airborne magnetic survey
- Continue dewatering Main pit to expose Main and Pollard portal positions
- Continue development of United North exploration decline
- Preparations for plant site works once approvals received
- Continue working with debt advisors to progress project financing, and lead to Final Investment Decision

		CY25		CY26				CY27			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Key Project Milestones	Deliverables	DFS	Funding and FID	Mill construction and commissioning				First gold	Operating		
Growth	Resource extensional drilling				Extensional drilling - From Surface and underground						
	Exploration drilling				Exploration drilling - From Surface						
Development	Resource definition drilling			Resource definition drilling - From Underground							
	Approvals	MDCP Plant & Tails									
		Works Approvals									
	Camp Construction	Phase 1 60 Rooms	Phase 2 - 240 Rooms and Dry Mess								
		Design	Plant Engineering Drawings and Early Component Orders								
	Mill Construction			Processing Plant Ground Works	Processing Plant Construction						
	Related Infrastructure Construction					Construction of Tailings Storage Facility, Power Station, Oxygen Facility					
	Dewatering	Main pit and start of Youanmi UG									
	Underground Mining		United North Decline	Commence Pollard Decline, Rehab of Main Decline, building to Steady Production - Build +180kt Stockpile							

Figure 11 – 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 12.1Mt at 5.6g/t for 2.2Moz of gold. With a clear strategic and execution plan to production, Rox Resources offers significant value to its investors.

## **Competent Persons Statement**

### **Resource Statements**

The information in this report that relates to Mineral Resources at the Youanmi Gold Project is based on information compiled by Steve Le Brun, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Mr Le Brun is the Principal Resource Geologist for Rox Resources and holds shares and performance rights in the Company. Mr Le Brun has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Brun consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

### **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.