

Vesting of Performance Rights

West Australian gold exploration and development company, Rox Resources Limited (“**Rox**” or “**the Company**”) (**ASX: RXL**), confirms the vesting of 4,160,000 Performance Rights issued pursuant to the Company's employee incentive plan, adopted on 30 November 2022. These Performance Rights can now be converted into fully paid ordinary shares in the Company (“**Shares**”) at the election of the holder at any time prior to 5:00pm (AWST) on 31 December 2027.

The Company confirms that the vesting conditions for these Performance Rights have now been met upon the satisfaction of the following conditions:

- The Board resolving to proceed with a Decision to Mine at the Company’s Youanmi Gold Project;
- The Company achieving a twenty (20) consecutive trading day volume weighted average price (VWAP) equal to or greater than A\$0.40 per share, post issue of the Performance Rights; and
- Other than for reasons outside the control of the holder (such as redundancy, death, disability or mental incapacity), the holder remaining employed or engaged with the Company on the date which is eighteen (18) months from the Grant Date.

The Company will apply for quotation of the applicable Shares issued on conversion of these Performance Rights by the holder.

A further 1,850,000 Performance Rights have met the first two vesting conditions above, however the holders have not yet met the eighteen-month service period. Upon remaining employed or engaged with the Company at that date, these Performance Rights will vest immediately.

Authorisation

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

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