

**Rox Resources Limited**
**ASX:** RXL

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**Projects:**
**Mt Fisher:** nickel-gold (100%)

**Reward:** zinc-lead (49%)

**Bonya:** copper-silver (51%)

## ROX EARNS INTEREST IN BONYA COPPER PROJECT

Rox Resources Limited (ASX: RXL) ("Rox" or "the Company") is pleased to report it has earned a 51% interest in the Bonya copper project, located 350km east of Alice Springs in the Northern Territory.

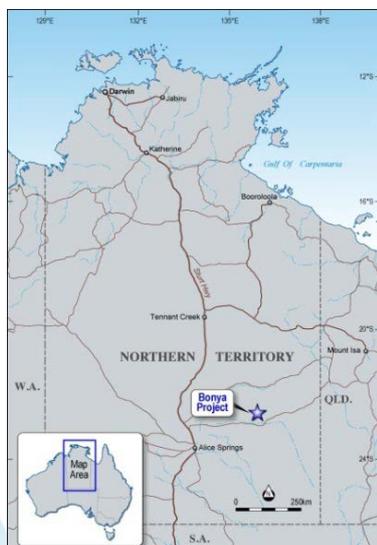
Under the terms of an agreement entered into with Arafura Resources Limited ("Arafura") (ASX: ARU) in October 2012, Rox was required to spend \$500,000 by 10 December 2014 to earn a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights over tenement EL29701.

Following the recently completed reverse circulation (RC) drilling program at the Bonya Mine prospect, that initial expenditure requirement was met and as a result Rox has earned a 51% joint venture interest.

In addition, given the high grade nature of the drilling results (see below), Rox has elected to earn a further 19% (for 70% in total) interest by spending a further \$1 million by 10 December 2016. Once Rox has earned a 70% interest a joint venture with Arafura will be formed to further explore and develop the area.

Drilling results announced to ASX on 20 October 2014 and 1 December 2014 included the following exciting high grade copper intersections:

- BYRC008: **11m @ 4.4% Cu** from 30m, including  
**3m @ 6.1% Cu** from 33m
- BYRC009: **38m @ 4.4% Cu** from 60m, including  
**6m @ 8.8% Cu** from 60m, and  
**8m @ 7.9% Cu** from 82m
- BYRC012: **9m @ 3.8% Cu** from 97m, including  
**3m @ 8.2% Cu** from 97m
- BYRC014: **8m @ 7.6% Cu** from 97m, including  
**3m @ 12.0% Cu** from 101m, and  
**13m @ 5.4% Cu** from 111m, including  
**9m @ 7.4% Cu** from 114m
- BYRC015: **9m @ 2.8% Cu** from 100m, including  
**4m @ 3.9% Cu** from 101m
- BYRC018: **5m @ 9.1% Cu** from 109m, including  
**3m @ 13.4% Cu** from 109m, and  
**11m @ 3.9% Cu** from 121m



Rox Managing Director, Mr Ian Mulholland said *"I am pleased we have earned this initial 51% interest, and the high grade nature of the drilling results at the Bonya Mine prospect have certainly justified our expenditure of \$500,000 so far."*

*"Further drilling will be conducted in 2015 to follow up this exciting prospect as well as a number of other high priority targets recently identified."*

**ENDS**

**For more information:**

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## About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has four key assets at various levels of development with exposure to gold, nickel, zinc, lead, copper and phosphate, including the Mt Fisher Gold Project (WA), Myrtle/Reward Zinc-Lead Project (NT), the Bonya Copper Project (NT) and the Marqua Phosphate Project (NT).

### Mt Fisher Gold-Nickel Project (100% + Option to Purchase \$2.5 million to pay)

The Mt Fisher gold project is located in the highly prospective North Eastern Goldfields region of Western Australia and in addition to being well endowed with gold the project hosts strong nickel potential. The total project area is 655km<sup>2</sup>, consisting of a 485km<sup>2</sup> area 100% owned by Rox and an Option to purchase 100% of a further 170km<sup>2</sup>.

Recent drilling at the Camelwood and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 3 October 2013 and 4 September 2014) of **3.6Mt grading 2.0% nickel** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 1.8Mt grading 2.2% Ni, Inferred Mineral Resource: 1.9Mt grading 1.8% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 72,100 tonnes of nickel. Higher grade mineralisation is present in both deposits (refer to ASX announcements above), and is still open at depth beneath each deposit. The nickel Mineral Resource occurs partly on tenements under Option to Purchase to Rox, with an exercise price payable as follows: \$0.2 million by 31 December 2014, and \$2.3 million by 30 June 2015.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2004 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 10 February 2012) of **973,000 tonnes grading 2.75 g/t gold** reported at a 0.8 g/tAu cut-off exists for 86,000 ounces of gold (Measured: 171,900 tonnes grading 4.11 g/t Au, Indicated: 204,900 tonnes grading 2.82 g/t Au, Inferred: 596,200 tonnes grading 2.34 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

### Reward Zinc-Lead Project (49% + Farm-out Agreement)

Rox has signed an Earn-In and Joint Venture Agreement with Teck Australia Pty Ltd. ("Teck") to explore its highly prospective 670km<sup>2</sup> Myrtle/Reward zinc-lead tenements, located 700km south-east of Darwin, Northern Territory, adjacent to the McArthur River zinc-lead mine.

The Myrtle zinc-lead deposit has a current JORC 2004 Mineral Resource (ASX:RXL 15 March 2010) of **43.6 Mt @ 5.04% Zn+Pb** reported at a 3.0% Zn+Pb cut-off (Indicated: 5.8 Mt @ 3.56% Zn, 0.90% Pb; Inferred: 37.8 Mt @ 4.17% Zn, 0.95% Pb).

Drilling at the Teena zinc-lead prospect in 2013 intersected **26.4m @ 13.3% Zn+Pb** including **16.2m @ 17.2% Zn+Pb, and 20.1m @ 15.0% Zn+Pb** including **12.5m @ 19.5% Zn+Pb**, and together with historic drilling has defined significant high grade zinc-lead mineralisation over a strike length of at least 1.5km (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013).

Under the terms of the Agreement, Teck has met the expenditure requirement for a 51% interest, with Rox holding the remaining 49%. Teck has elected to increase its interest in the project to 70% by spending an additional A\$10m (A\$15m in total) by 31 August 2018 (ASX:RXL 21 August 2013).

### Bonya Copper Project (Farm-in Agreement to earn up to 70%)

In October 2012 Rox signed a Farm-in Agreement with Arafura Resources Limited (ASX:ARU) to explore the Bonya Copper Project located 350km east of Alice Springs, Northern Territory. Outcrops of visible copper grading up to 34% Cu and 27 g/t Ag are present, with the style of mineralisation similar to the adjacent Jervois copper deposits (see ASX:KGL). EM surveys defined a number of anomalies that could represent sulphide mineralisation at depth (ASX:RXL 5 August 2014). Drill testing has intersected visible copper mineralisation at three prospects, with massive copper sulphides intersected at the Bonya Mine prospect, including **38m @ 4.4% Cu and 11m @ 4.4% Cu** (ASX:RXL 20 October 2014).

Under the Farm-in Agreement Rox has earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya and has elected to earn a further 19% (for 70% in total) by spending a further \$1 million by December 2016. Once Rox has earned a 70% interest it can form a joint venture with Arafura to further explore and develop the area.

## **Competent Person Statements:**

*The information in this report that relates to nickel Mineral Resources for the Mt Fisher project was reported to the ASX on 3 October 2013 and 4 September 2014. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 3 October 2013 and 4 September 2014, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 3 October 2013 and 4 September 2014 continue to apply and have not materially changed.*

*The information in this report that relates to previous Exploration Results and Mineral Resources for the Reward Zinc-Lead, and Bonya Copper projects and for the gold Mineral Resource defined at Mt Fisher, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012, and has been properly and extensively cross-referenced in the text. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.*

*All reports are based on information compiled by Mr Ian Mulholland BSc (Hons), MSc, FAusIMM, FAIG, FSEG, MAICD, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Mulholland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulholland is a full time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Mulholland may have a conflict of interest since under his employment contract a component of his remuneration is linked to Key Performance Indicators that include achieving successful exploration results.*