



## ASX/MEDIA RELEASE

9 August 2015

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On 19 July 2016, Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") advised that IMI Zinc Exploration Pty Ltd ("**IZE**"), a wholly owned subsidiary of IM Medical Limited (ASX: IMI) ("**IMI**"), had made an offer to acquire Rox's interest in the Reward zinc-lead project in the Northern Territory for \$14.8 million ("**IMI Offer**"). The IMI Offer comprises \$2.0 million payable in cash and the issue of IMI shares valued at \$12.8 million.

The IMI Offer is subject to a 30 day exclusivity period to allow Rox to complete due diligence and remains open for acceptance by Rox until 17 August 2016.

After close of trade on Friday 5 August 2016, Rox received an unsolicited offer from Marindi Metals Ltd ("**Marindi**") for the Company's interest in the Reward project ("**New Offer**"). The New Offer is in the form of a binding Heads of Agreement for a purported value of \$16 million, comprising:

- Cash of \$6 million, and
- Marindi securities to a purported value of \$10 million issuable in two tranches:
  - \$4 million at completion, and
  - 240 million Marindi redeemable convertible preference shares with a three year term converting at \$0.025, or redeemable by Marindi at its election by paying Rox \$6 million plus 10% p.a. accrued interest.

The New Offer is conditional upon a number of matters, including completion of a fundraising by Marindi, and unless accepted or extended, will expire at the close of business today.

The Company has appointed legal and financial advisors to properly assess the New Offer and determine the most appropriate path forward to maximise value for Rox shareholders. Rox will keep the market informed as developments arise.

\*\*\* ENDS \*\*\*

### For more information:

#### Shareholders

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