

29 MARCH 2018

RRL1567D

SALE OF BONYA TENEMENT INTERESTS

Rox Resources Limited (ASX: RXL) (“Rox” or “the Company”) is pleased to announce that it has reached agreement with Thor Mining PLC (“Thor”) to sell its Bonya tenement interests for a total of \$550,000 to be received in Thor shares (“Thor Offer”).

The Bonya project is situated approximately 350km by road from Alice Springs in the Northern Territory (Figure 1). Rox, as operator of an earn-in and joint venture agreement with Arafura Resources Limited (“Arafura”), discovered copper through RC drilling at the Bonya Mine prospect (ASX:RXL 20 October 2014).

The tenements are also prospective for tungsten and molybdenum, with Rox and Arafura recently restructuring their joint venture so that Rox owns 40% of all minerals on EL29701 (ASX:RXL 19 March 2018). In addition, EL29599, owned 100% by Rox will be included in the sale (Figure 2).

Rox Managing Director, Mr Ian Mulholland said, *“The Bonya project has a number of areas of outcropping tungsten and molybdenum mineralization, and when added to Thor’s nearby Molyhil tungsten and molybdenum mineral resources, it makes a very exciting project. Rox will retain a significant exposure to any future developments at Bonya and Molyhil through its shareholding in Thor and will allow the Company to place a clear focus on its other projects in Western Australia.”*

Under the restructured Joint Venture Agreement, Arafura has a pre-emptive right for 45 days (Pre-Emption Period) to purchase Rox’s interest on the same terms and conditions for a reasonable cash equivalent value to the Thor shares. If Arafura do not exercise their pre-emptive right, then completion of the sale to Thor will be within 15 days of the end of the Pre-Emption Period.

Commercial Terms and Conditions

- Rox to sell Thor EL29701 for \$500,000 in Thor shares, and EL29599 for \$50,000 in Thor shares (“Consideration Shares”).
- Consideration Shares to be either ASX quoted Thor Mining PLC CDI’s or AIM traded Thor Mining PLC Ordinary shares.
- Consideration Share price to be the average of the ASX 5-day VWAP immediately prior to the execution of the Terms Sheet, and the ASX 5-day VWAP immediately prior to ministerial consent to the transfer of ownership in the tenements.

- The Consideration Shares will be subject to a 90 day no trade (without Thor's approval) period.
- A full Purchase and Sale Agreement to be signed within 15 days of the end of the Pre-Emption Period.
- Settlement to occur within 5 days of receipt of notice of ministerial consent to the transfer of ownership from Rox to Thor.
- Thor will pay any stamp duty assessed.
- The usual warranties, confidentiality, and conditions precedent for a transaction of this type.

ENDS

For more information:

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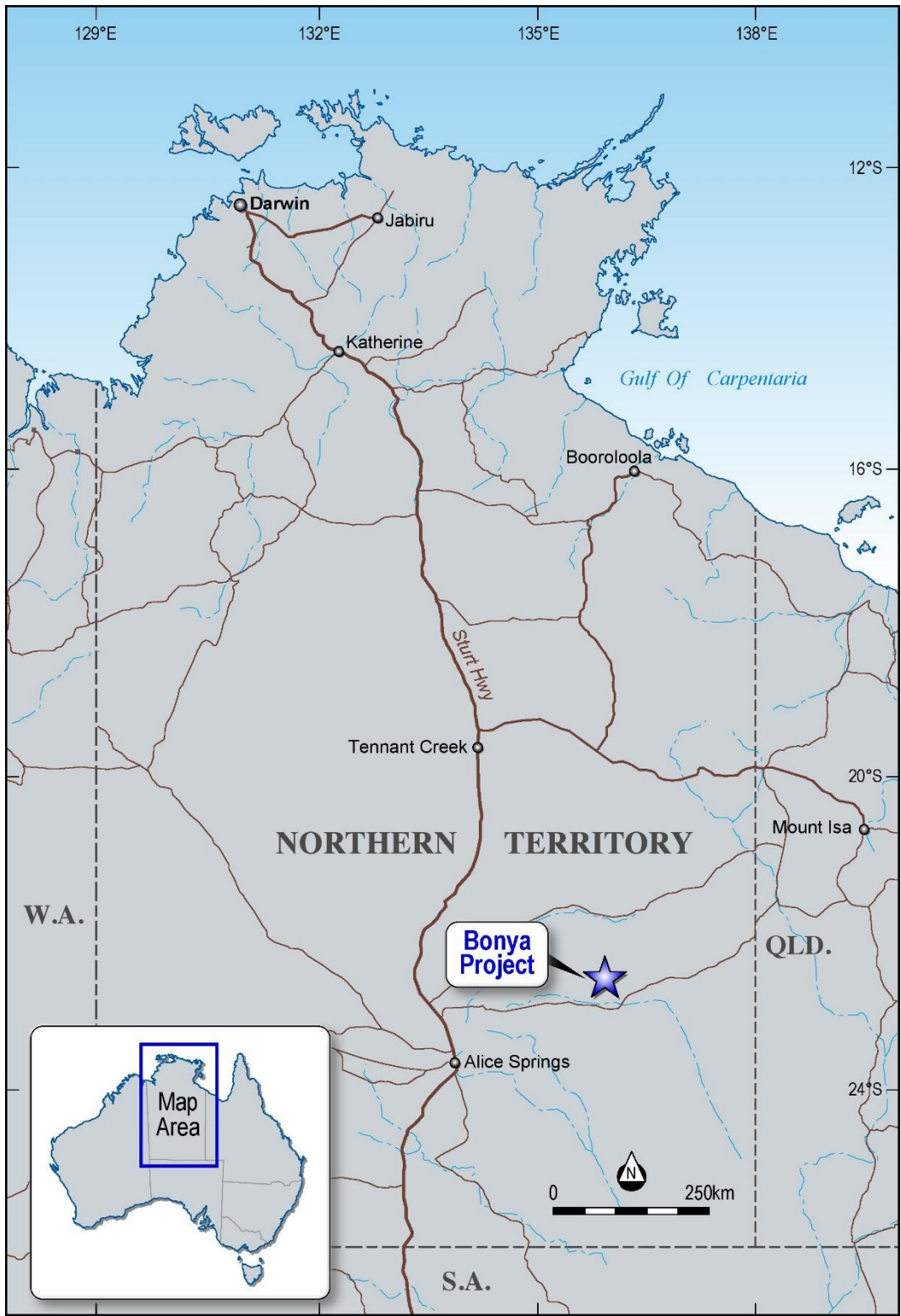


Figure 1: Bonya Project Location

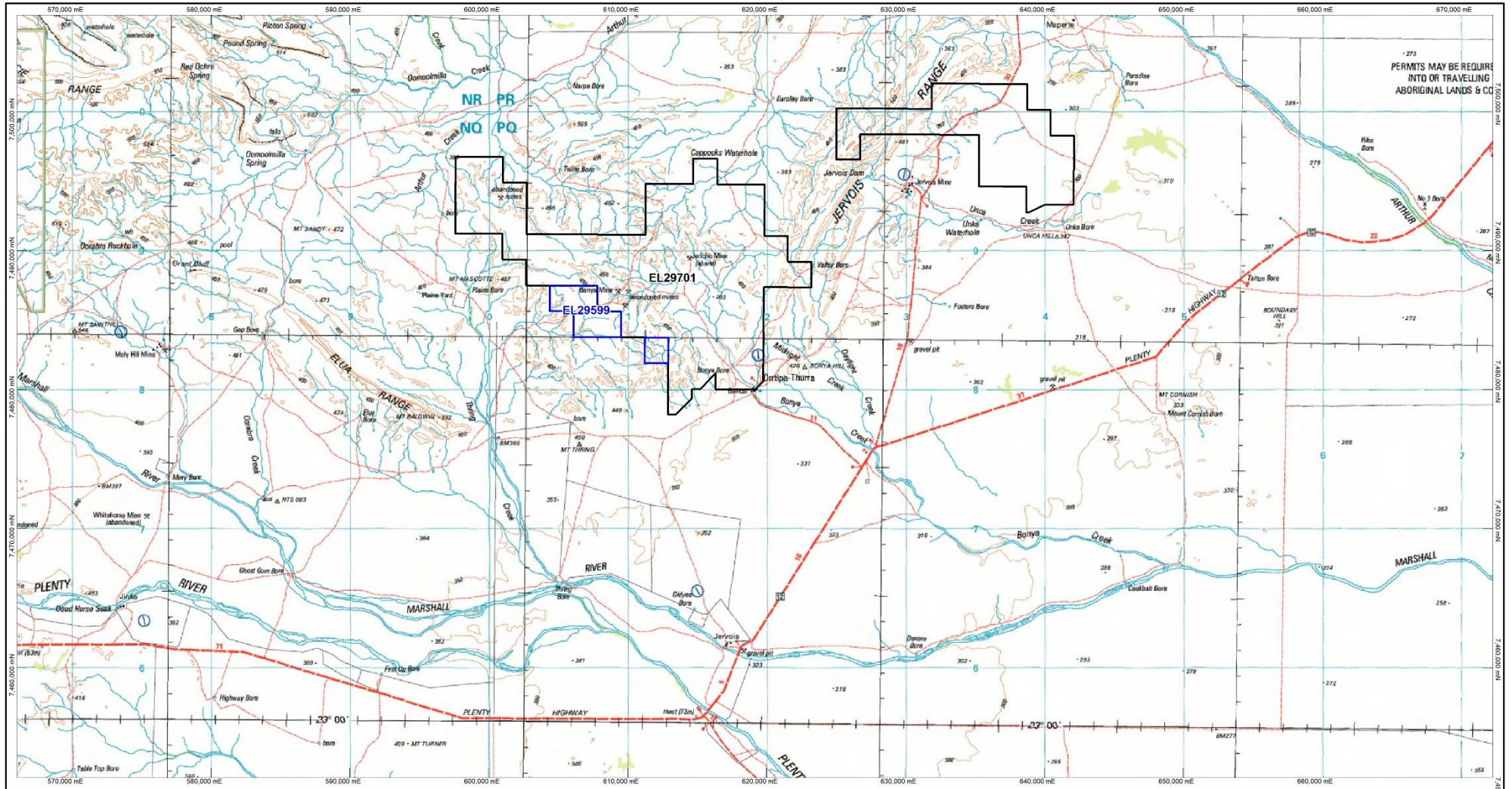


Figure 2: Bonyo Tenements. Rox owns 100% of EL29599 (blue), and 40% of EL29701 (black)

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's), including the Mt Fisher Gold Project (WA), the Fisher East Nickel Project (WA), the Collurabbie Nickel-Copper-PGE Project (WA), and the Bonya Copper Project (NT).

Fisher East Nickel Project (100% + Option to Purchase)

The Fisher East nickel project is located in the North Eastern Goldfields region of Western Australia and hosts several nickel sulphide deposits. The total project area is ~350km², consisting of a ~300km² area 100% owned by Rox and an Option to purchase area of a further 50km² of nickel prospective ground.

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of **2.0Mt grading 2.5% Ni** reported at 1.5% Ni cut-off (Indicated Mineral Resource: 1.9Mt grading 2.5% Ni, Inferred Mineral Resource: 0.1Mt grading 2.3% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing **50,600 tonnes of nickel**. Higher grade mineralisation is present in all deposits (refer to ASX announcement above) and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Mt Fisher Gold Project (100% + Option to Purchase)

The Mt Fisher gold project is located in the North Eastern Goldfields region of Western Australia, adjacent to the Fisher East nickel project, and hosts several gold deposits. The total project area is ~220km², consisting of a ~170km² area 100% owned by Rox and an Option to purchase area of a further 30km² of gold prospective ground.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 28 March 2018) of **973,000 tonnes grading 2.75 g/t Au** 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.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of 123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. A JORC 2012 Inferred Mineral Resource of **573,000t grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt** has been defined at Olympia. The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel).

In addition there is potential for gold mineralisation, with several strong drilling intersections including **2m @ 2.4g/t Au** from the Naxos prospect.

Bonya Copper Project (40%)

Rox (40%) is exploring the Bonya Copper Project located 350km east of Alice Springs, Northern Territory, in joint venture with Arafura Resources Limited (60%) (ASX:ARU). 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). 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, 5 November 2014, 1 December 2014).

Under the initial Farm-in Agreement Rox earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya. The joint venture was subsequently restructured so that Rox has a 40% interest, and Arafura has a 60% interest, in all minerals. Rox is the manager of the joint venture.

Competent Person Statements:

Resource Statements

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 28 March 2018 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 28 March 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 28 March 2018 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Collurabbie project was reported to the ASX on 18 August 2017 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 18 August 2017, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 18 August 2017 continue to apply and have not materially changed.

Exploration Results

The information in this report that relates to previous Exploration Results, 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 to the date of original announcement to ASX. 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.