

ASX ANNOUNCEMENT

RRL1614D

11 June 2019

Rox Commences Drilling at Mt Fisher Gold Project

ROX RESOURCES LIMITED

ASX: RXL

Rox Resources Limited (ASX: RXL) is an Australian listed company with advanced gold and nickel projects in Western Australia: the Youanmi Gold Project, Mt Fisher Gold project, and the Fisher East and Collurabbie Nickel projects.

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Alex Passmore
Managing Director

Mr Brett Dickson
Finance Director

Shares on Issue	1,259m
Share Price	\$0.011
Market Cap.	\$13.9m
Cash & Receivables	\$11.4m

(at 31/03/19)

Highlights:

- **Rox has commenced a circa 8,000m drilling program at its 100% owned Mt Fisher Gold Project in the North Eastern Yilgarn Craton.**
- **The program which comprises RC and Aircore drilling will run for approximately 5 weeks.**
- **The program aims to discover new zones of bedrock mineralisation and confirm the potential for large shear hosted gold deposits.**

Rox Resources ("Rox" or "the Company") is pleased to confirm it has commenced a substantial drilling program at the Mt Fisher Gold Project which is located in the north eastern Yilgarn Craton (refer Figure 1). The drilling is targeting shear zone hosted gold mineralisation in mafic / ultramafic bedrock delineated by earlier shallower drilling.

Aircore drilling completed in late 2017 (117 holes for 7,322m) returned strong results and helped define RC gold targets at Mt Fisher. New targets were identified at Damsel South and existing targets were confirmed and upgraded at Dirks and Shiva prospects.

Rox has previously delineated resources of 1.025Mt at 2.70 g/t Au (89,059oz contained Au) at the project (See RXL ASX announcement 11 July 2018).

This program is designed to extend these resources and also to follow up new target zones via:

1. RC follow-up drilling of 2017 Aircore and other historical gold intersections which show strong potential to add significant gold resources.
2. Testing of regional priority gold targets with Aircore drilling.

The company looks forward to updating the market with results as they become available.

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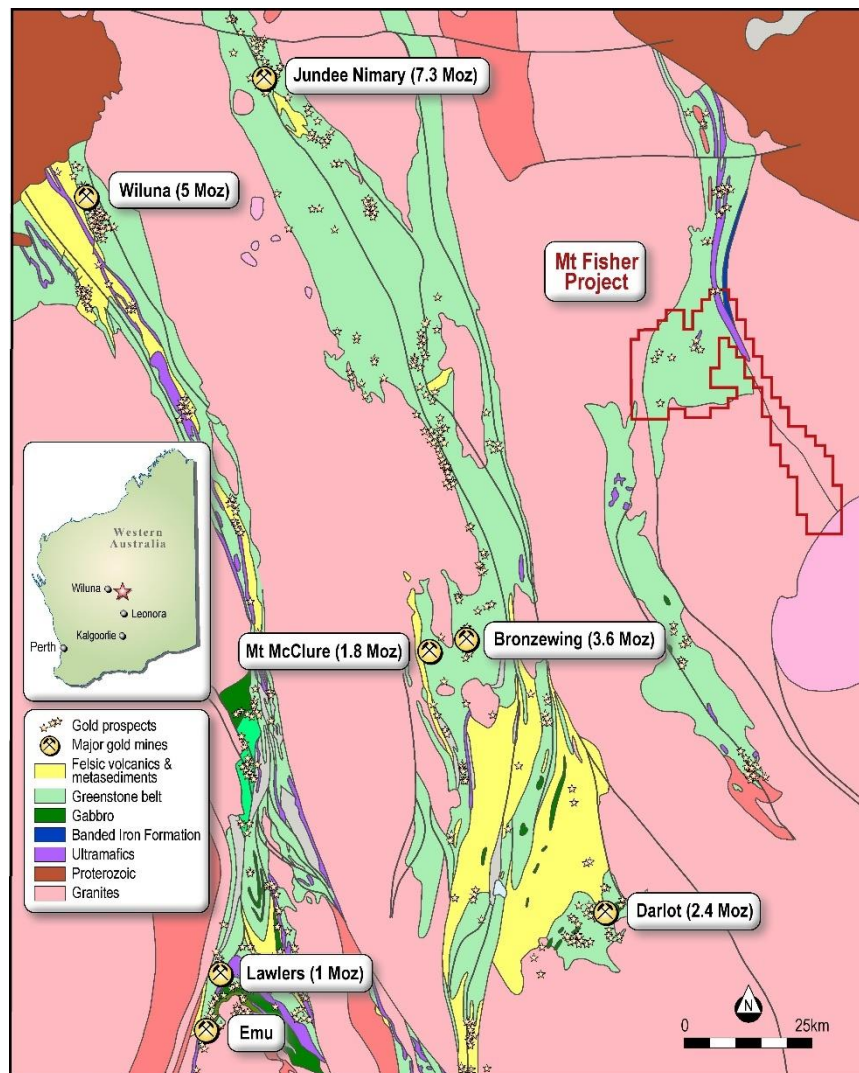


FIGURE 1 – Mt Fisher Gold Project Location and Regional Context

Mt Fisher Exploration Model

Mt Fisher gold mineralisation is typical of greenstone-hosted Archean lode gold. Lithology, structure and weathering are primary controls on gold mineralisation. The project is considered relatively under explored as a deep weathering profile obscures much of the basement structure rendering historical soil sampling and RAB ineffective.

The majority of known gold mineralisation (excluding extensions to historical Moray Reef and Mt Fisher) is found within regolith. Further the amount of gold seen in the regolith suggests a significant basement source rather than supergene enrichment (i.e. a 10km long blanket of elevated Au grades across Dam and Dirks prospects suggests dispersion). A basement source of this regolith gold mineralisation has not yet been found or adequately tested. RXL considers the intersection of NNE and NS basement structures as the most prospective areas (Figures 2 & 3).

Magnetics indicate major structures line up with basement lows (Figure 3). The company also notes that gold mineralisation in the Dam trend is potentially remobilized to the west of the main structural corridor (Figure 2).

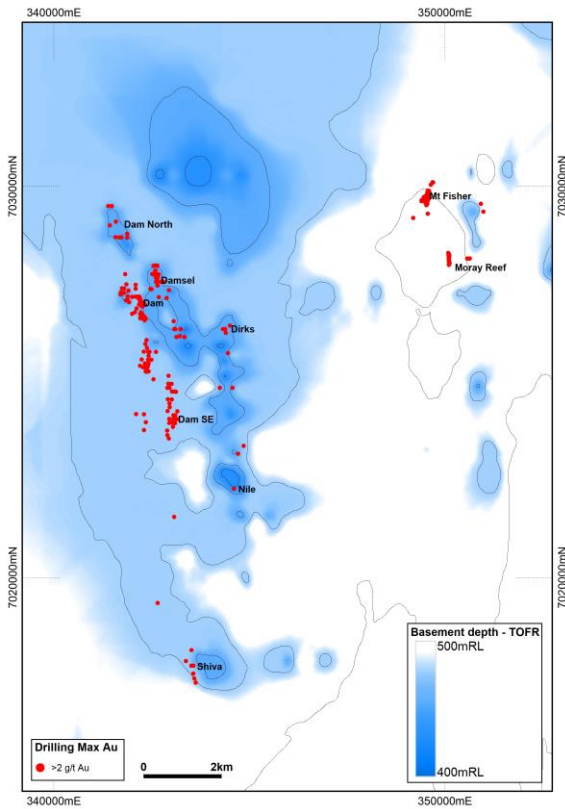


Figure 2 – Depth to Basement and Au>2 g/tAu

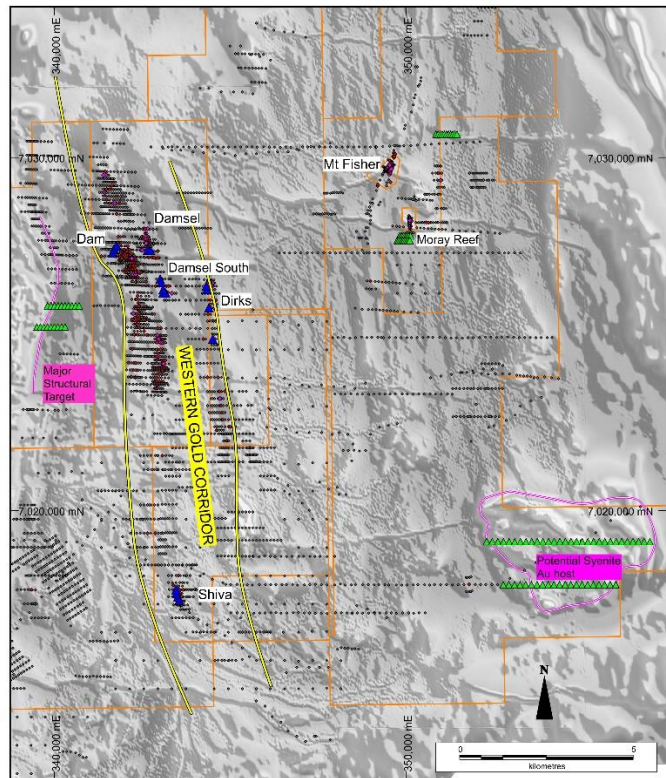


Figure 3 - Structure, Max Au over Magnetics

ENDS

For more information:

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Competent Person Statements

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

Resource Statements

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 11 July 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 11 July 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 11 July 2018 continue to apply and have not materially changed.

The information in this release that relates to the Youanmi Near Surface Deposits and the Youanmi Deeps Mineral Resources is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the release of the matters based on his information in the form and context that the information appears.

The information in this release that relates to the Youanmi Gold Project is based on information compiled by Mr Will Belbin, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Belbin is the Exploration Manager of Rox Resources Limited. Mr Belbin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Belbin consents to the inclusion in the release of the matters based on his information in the form and context that the information appears.

Forward-Looking Statements

This document may include forward-looking statements. 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.

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). The 1.2Moz Youanmi Gold Project and the Fisher East Nickel Project (78kt Ni) being the most advanced projects with exploration ongoing at the Mt Fisher Gold Project and the Collurabbie Nickel-Copper-PGE Project.

Youanmi Project (50% and option to increase to 70%)

The Youanmi Gold Mine is located 480 km to the northeast of Perth, Western Australia. The Youanmi Mining Centre has produced an estimated 667,000 oz of gold (at 5.47 g/t Au) since discovery in 1901 during three main periods: 1908 to 1921, 1937 to 1942, and 1987 to 1997.

The project is situated in the Youanmi Greenstone Belt, within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The structure of the Youanmi Project is dominated by the north-trending Youanmi Fault Zone. Most of the gold mineralisation seen at the project is hosted within north-northwest splays off the north-northeast trending Youanmi Fault.

Fisher East Nickel Project (100%)

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.

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 4.2Mt grading 1.9% Ni reported at 1.0% Ni cut-off (Indicated Mineral Resource: 3.7Mt grading 1.9% Ni, Inferred Mineral Resource: 0.5Mt grading 1.5% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 78,000 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.

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 (ASX: RXL 18 August 2017). 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.

Mt Fisher Gold Project (100%)

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.

Drilling by Rox has defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 11 July 2018) of 1.0 million tonnes grading 2.7 g/t Au reported at a 0.8 g/t Au cut-off exists for 89,000 ounces of gold (Measured: 170,000 tonnes grading 4.1 g/t Au, Indicated: 220,000 tonnes grading 2.7 g/t Au, Inferred: 630,000 tonnes grading 2.3 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.