

Quarterly Report

For the period ended 30 June 2014



HIGHLIGHTS

Mt Fisher Gold-Nickel Project, WA

- Thick coherent zone of nickel sulphide mineralisation defined at Musket down to at least 400m metres depth, with grades up to 20% Ni.
- Drilling results from Musket include:
 - 5m @ 8.4% Ni from 205m in hole MFEC072, including 3m @ 12.1% Ni from 206m
 - 4m @ 8.4% Ni, including 2m @ 14.7% Ni from 178m in hole MFEC071
 - 3m @ 5.9% Ni from 189m in hole MFEC066, including 1m @ 14.8% Ni from 190m
 - 16.2m @ 2.8% Ni, including 0.8m @ 19.0% Ni from 305.1m in hole MFED043
 - 15.9m @ 2.1% Ni from 248.0m, including 10.2m @ 2.6% Ni from 252.2m in hole MFED044
 - 16.9m @ 2.0% Ni from 352.1m, including 6.6m @ 2.6% Ni from 358.0m in hole MFED049
 - 2.8m @ 4.5% Ni from 298.5m, including 0.7m @ 14.6% Ni from 298.8m in hole MFED054
- Mineralisation at Musket still strongly open at depth and along strike – significant untested down hole EM target.
- Resource estimation for Musket underway.
- RAB/aircore drilling program completed to the south of Musket to identify new nickel sulphide targets.

Reward Zinc-Lead Project, NT

- A 4,000m program of diamond drilling, mainly at the Teena prospect, will commence in late August.

Bonya Copper Project, NT

- Drill testing of VTEM targets planned for late August.

INTRODUCTION

The second quarter of 2014 has seen significant exploration success for Rox Resources Limited ("Rox" or "the Company"), at the Mt Fisher project in Western Australia (Figure 1) where a coherent body of high grade nickel sulphide mineralisation has been identified at the Musket prospect by RC and diamond drilling. The Musket deposit is still open at depth and along strike. In addition, encouraging exploration results have been received at the Cannonball prospect, with more drilling warranted.

Teck Australia Pty Ltd ("Teck") is planning an exploration program at the Reward project (Rox 49%, Teck 51%) in the Northern Territory where approximately 4,000 metres of diamond drilling is scheduled to commence in late August 2014, mainly at the Teena prospect where previous diamond drilling in 2013 returned significant intersections of sulphide mineralization over a strike length of 1.3km, including 20m @ 15% Zn+Pb from 944m.

An RC drilling program is also planned at the Bonya copper project to follow up VTEM anomalies that could represent deposits of copper sulphide mineralisation.

During the quarter the company relinquished the Marqua phosphate project following unsuccessful attempts at finding a joint venture partner or an outright purchaser.

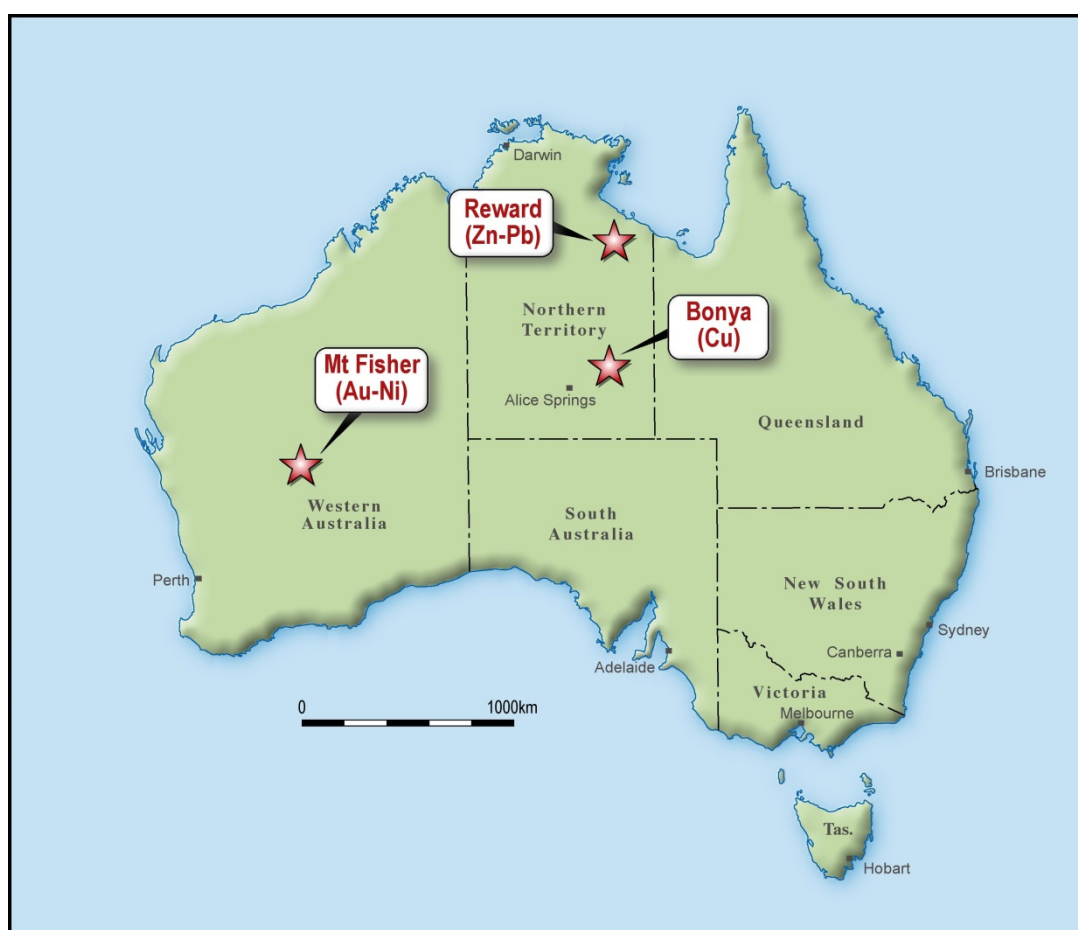


Figure 1: Rox Project Location Map

MT FISHER GOLD-NICKEL PROJECT, WA (Rox 100% & option to purchase 100%)

Rox continued exploration at its Mt Fisher project area 500km north of Kalgoorlie in Western Australia, (Figure 1) which hosts the Camelwood and Musket nickel sulphide deposit and the Mt Fisher, Moray Reef and Damsel gold deposits. Work focussed on diamond and RC drilling at the Musket and Cannonball prospects, plus a RAB/aircore exploration program.

Musket and Cannonball Nickel Sulphide Deposits

Significant widths and grades of nickel sulphide mineralisation continued to be intersected by drilling at Musket and Cannonball (Figure 2) as listed below (and released as ASX:RXL 6 May 2014, 27 May 2014, 9 July 2014, 17 July 2014 and 30 July 2014). Full results are listed in Table 1 and intercepts are shown on Figures 3 - 5.

Musket

A total of 14 diamond drill holes were completed at Musket. A coherent body of massive and disseminated nickel sulphides has been defined to a depth of about 400m below surface (Figure 4), that is still open at depth and along strike at that depth.

The massive sulphide zone is very high grade (up to 20% Ni), regularly reporting grades >13% Ni, while the disseminated sulphide zone varies in grade between 1.5 and 4.0% Ni.

Drilling highlights were:

16.2m @ 2.8% Ni from 305.1m downhole in hole MFED043,
including **0.8m @ 19.0% Ni** from 305.1m.

15.9m @ 2.1% Ni from 248.0m downhole in hole MFED044,
including **10.2m @ 2.6% Ni** from 252.2m.

16.9m @ 2.0% Ni from 352.1m downhole in hole MFED049,
including **6.6m @ 2.6% Ni** from 358.0m.

2.8m @ 4.5% Ni from 298.5m downhole in hole MFED054,
including **0.7m @ 14.6% Ni** from 298.8m.

RC drilling during July was undertaken to test the near-surface mineralisation at Musket to complete the drilling pattern required for resource estimation. Some very high grades and increased thicknesses were encountered, including:

3m @ 5.9% Ni from 189m downhole in hole MFEC066,
including **1m @ 14.8% Ni** from 190m.

17m @ 2.1% Ni from 161m downhole in MFEC067,
including **1m @ 8.9% Ni** from 161m.

4m @ 8.4% Ni from 178m downhole in hole MFEC071,
including **2m @ 14.7% Ni** from 178m.

5m @ 8.4% Ni from 205m downhole in hole MFEC072,
including **3m @ 12.1% Ni** from 206m.

These grades are similar to those reported from the early stages of exploration of the Cosmos deposit, which ultimately paid for the early development capital for that mine.

Cannonball

One diamond hole and some additional RC holes were drilled at Cannonball (ASX:RXL 9 July 2014 and 30 July 2014). The diamond drill hole tested to about 300m depth (Figure 5) and returned:

1.1m @ 4.1% Ni from 367.8m downhole in hole MFED051.

Subsequent to this some additional RC holes (Table 1) were drilled at Cannonball (MFEC068, 069, 079 and 080). Some of these holes intersected visual nickel sulphide mineralisation and assays are pending.

The Cannonball deposit remains very prospective, with only a limited amount of drilling being completed, mostly near surface (Figure 3).

Regional Exploration

Two RC holes were drilled at each of the Corktree and Red Mulga prospects. Visual inspection of the samples from Red Mulga indicate the presence of low level nickel sulphides, while the samples from Corktree do not appear to contain any nickel sulphides. Assay results are pending.

A RAB/aircore drilling program was undertaken to test the prospective ultramafic units south of Musket from Corktree to Red Mulga (Figure 2). Results are pending and will be reported as available.

Camelwood Metallurgical Testwork

Following the strong result from the primary massive sulphide sample from Camelwood (91 - 95% recovery of nickel with a concentrate grade of 14 - 17% Ni, with low MgO (2.6% - 2.8% MgO), and a high Fe/Mg ratio (15 - 16), ideal for typical nickel smelters), testwork continued on the primary disseminated sample to increase nickel recovery and reduce the amount of pyrite (and thus increase the nickel grade) in the primary disseminated sulphide concentrate. This work is ongoing, but is showing positive signs.

Resource Potential

The potential for extensions to the defined resources at Camelwood and Musket is very high, with both of these deposits still open at depth and along strike at various depths, and in addition, further drilling at Cannonball is expected to continue to define additional nickel sulphide mineralisation (Figure 6).

A resource estimation is currently underway for the Musket deposit and should be available during the next quarter.

The nickel sulphide system so far defined at Fisher East is up to 3km long in strike length (Figure 6), but has only been explored to a maximum depth of 500m in just one location (Camelwood). Typically these nickel sulphide systems contain multiple shoots that extend to considerable depths (viz. > 1km, e.g. Kambalda, Forresteria, Cosmos, Leinster etc.). There is scope to increase nickel resources beneath both Camelwood and Musket, at Cannonball and also along strike at other targets still being tested by RAB/aircore drilling.

Option

During the quarter the first significant option payment of \$1.2 million was paid to the vendor to acquire the Fisher East tenements. Further payments of \$200,000 by 31 December 2014 and \$2.3 million by 30 June 2015 are due.

Next Quarter's Activities

- Assessment of RAB/aircore results.
- Continued metallurgical testwork on samples from Musket and Camelwood.
- Resource estimation for the Musket deposit.

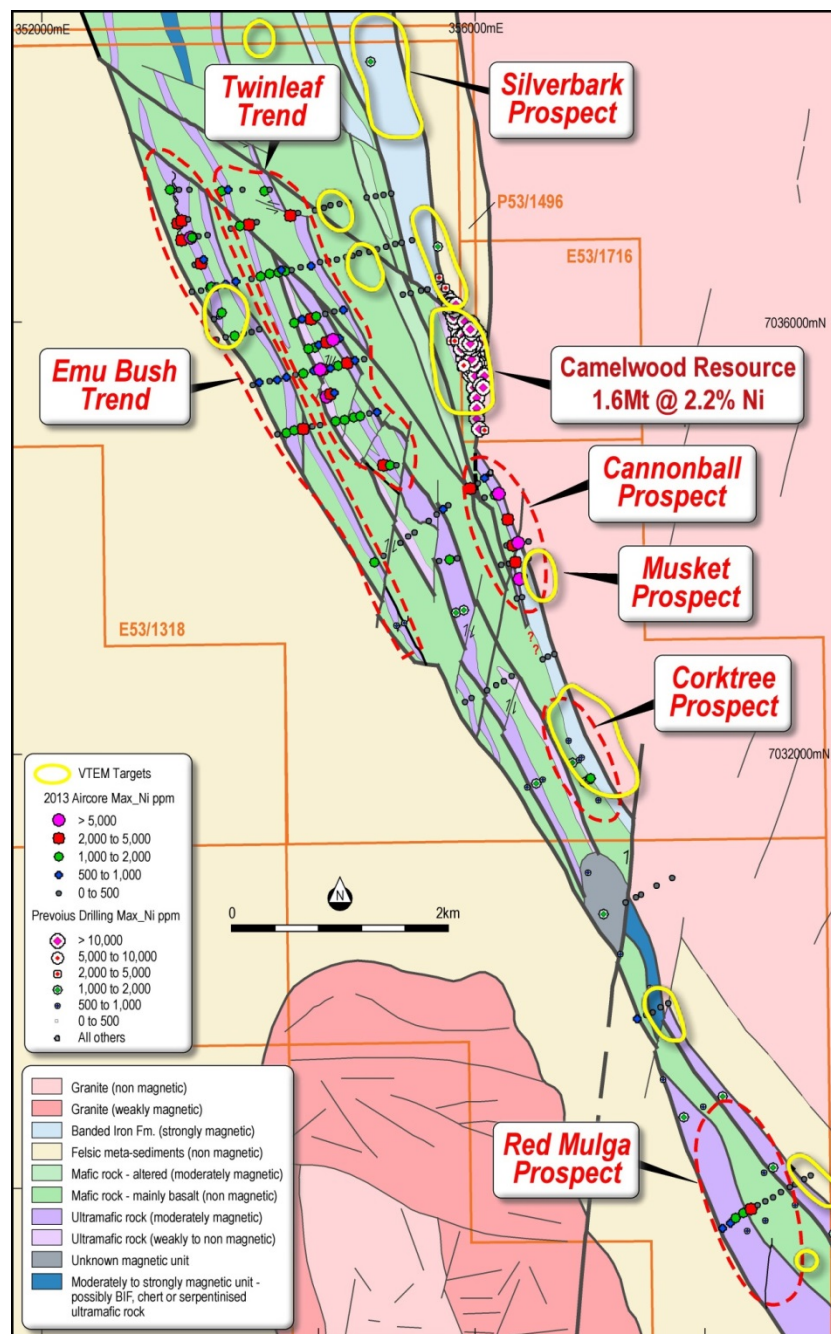


Figure 2: Fisher East Ultramafic Belt – Prospect Locations over interpreted geology

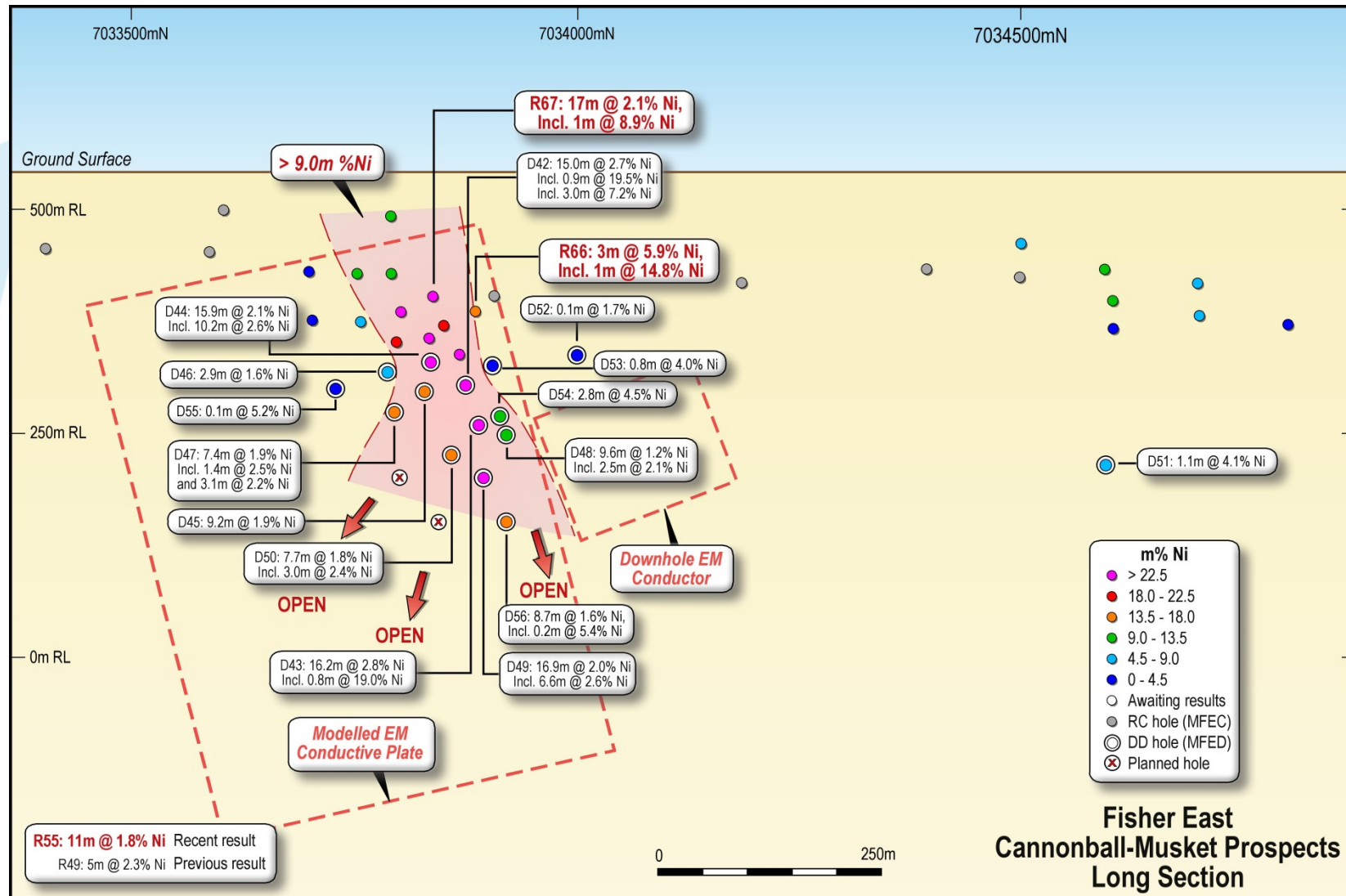


Figure 3: Musket-Cannonball Drill Long Section

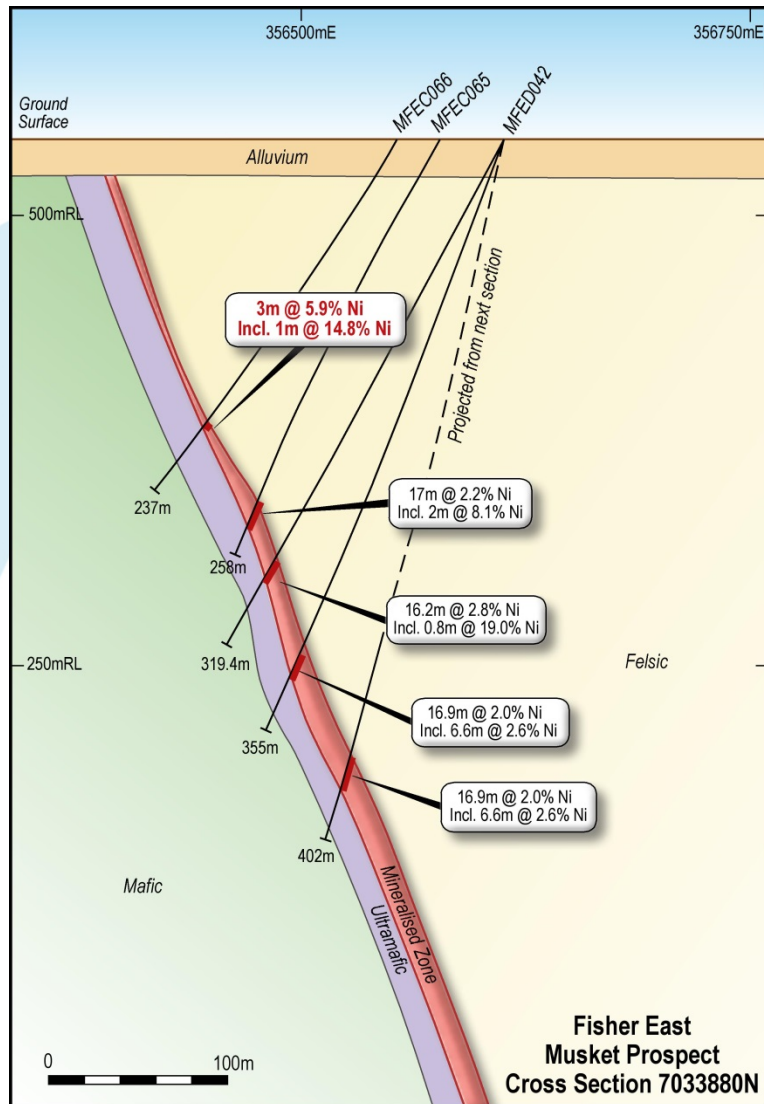


Figure 4: Musket Drill Cross Section 7033880N

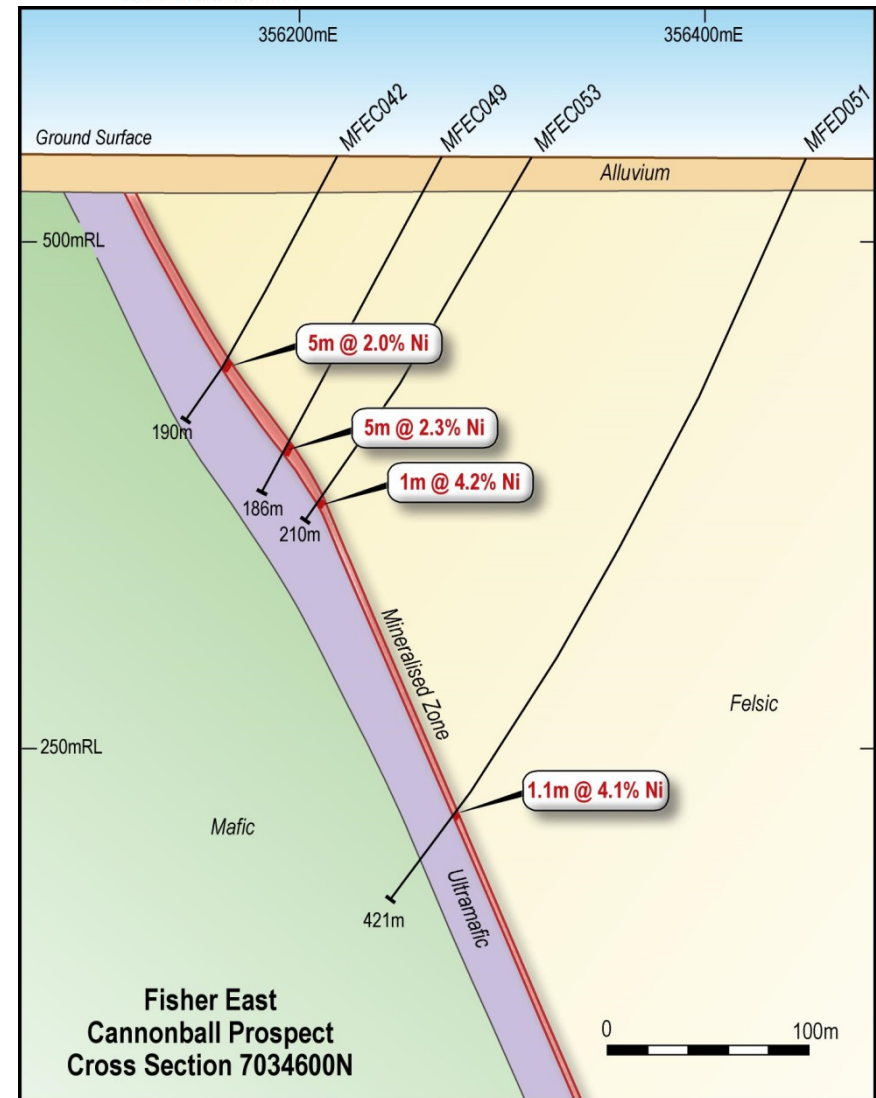


Figure 5: Cannonball Drill Cross Section 7034600N

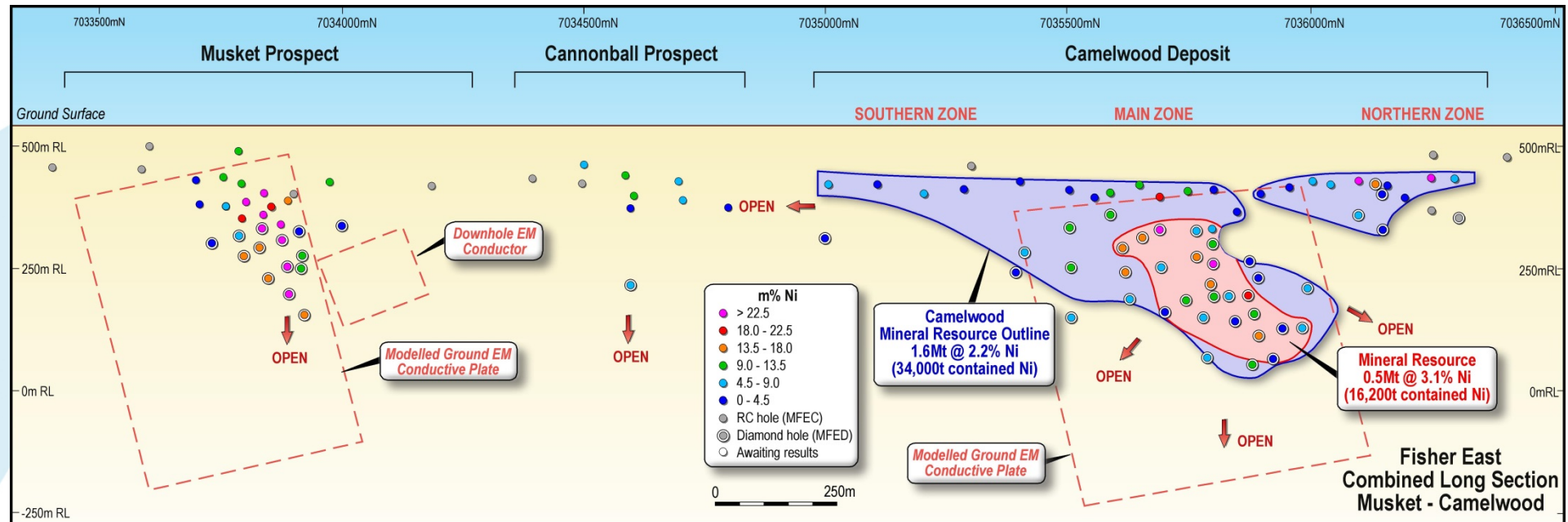


Figure 6: Camelwood-Musket South-North Drill Long Section (Musket: left hand side, Camelwood: right hand side), demonstrating strike potential of up to 3 km, open at depth, and largely unexplored. The Mineral Resource shown in red is a subset of, and is included in the Mineral Resource shown in blue.

Table 1: Musket and Cannonball Diamond Drilling Assay Results

Hole	East	North	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval	Ni%	m%	Prospect
MFED042	356611	7033879	319.4	-62	268	264.7	279.7	15.0	2.72	40.8	Musket
Including						264.7	265.6	0.9	19.5		
MFED043	356611	7033879	355.0	-68	275	305.1	321.3	16.2	2.84	46.0	Musket
Including						305.1	305.9	0.8	19.0		
MFED044	356620	7033840	292.0	-59	270	248.0	263.9	15.9	2.12	33.7	Musket
Including						252.2	262.4	10.2	2.60		
MFED045	356620	7033840	307.0	-66	266	268.0	277.2	9.2	1.87	17.2	Musket
MFED046	356670	7033800	330	-56	266	265.2	265.5	0.3	13.3	8.5	Musket
And						270.0	272.9	2.9	1.57		
MFED047	356670	7033800	350	-63	268	295.6	303.0	7.4	1.90	14.1	Musket
Including						295.6	297.0	1.4	2.50		
Including						299.9	303.0	3.1	2.24		
MFED048	356600	7033920	352.2	-70	270	311.5	321.1	9.6	1.22	11.7	Musket
Including						311.5	314.0	2.5	2.10		
MFED049	356600	7033920	401.8	-78	248	352.1	369.0	16.9	2.03	34.3	Musket
Including						358.0	364.6	6.6	2.59		
MFED050	356700	7033880	401.6	-61	262	361.0	368.7	7.7	1.79	13.9	Musket
Including						363.0	366.0	3.0	2.37		
MFED051	356450	7034600	420.7	-62	268	367.8	368.9	1.1	4.10	4.5	Cannonball
MFED052	356515	7034000	249.1	-69	270	220.8	220.9	0.1	1.72	0.2	Musket
MFED053	356600	7033920	285.7	-58	266	257.0	257.8	0.8	4.04	3.2	Musket
MFED054	356600	7033919	321.9	-67	270	298.5	301.3	2.8	4.49	12.6	Musket
Including						298.8	299.5	0.7	14.6		
MFED055	356680	7033760	313.9	-63	259	275.9	276.0	0.1	5.17	0.5	Musket
MFED056	356752	7033958	507.6	-62	261	456.6	465.3	8.7	1.58	13.7	Musket
Including						456.6	456.8	0.2	5.44		

Diamond drill holes MFED042 to MFED056 (Table 1) have been reported previously (ASX:RXL 28 April 2014, 6 May 2014, 27 May 2014 and 10 July 2014).

Table 2: Musket and Cannonball RC Drilling Assay Results

Hole	East	North	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval	Ni%	m%	Prospect
MFEC034	356530	7033411	127	-60	270	NSR					Musket
MFEC035	356484	7033605	104	-60	270	NSR					Musket
MFEC036	356463	7033793	144	-60	270	55	64	9	1.32	11.8	Musket
MFEC037	356469	7033994	159	-60	270	129	132	3	3.13	9.4	Musket
<i>including</i>						129	131	2	4.01		
MFEC038	356379	7034195	149	-60	270	NSR					Cannonball
MFEC039	356293	7034398	150	-60	270	NSR					Cannonball
MFEC040	356528	7033800	150	-60	270	129	136	7	1.84	12.9	Musket
MFEC041	356555	7033595	116	-60	270	NSR					Musket
MFEC042	356220	7034600	150	-60	270	114	119	5	2.03	10.2	Cannonball
MFEC043	356186	7034699	164	-65	270	128	130	2	2.36	4.7	Cannonball
MFEC044	356037	7034435	99	-60	270	NSR					Cannonball
MFEC045	356246	7034500	110	-60	270	84	88	4	2	8.0	Cannonball
MFEC046	356500	7033900	180	-60	270	NSR					Musket
MFEC047	356555	7033700	143	-60	270	126	127	1	1.04	1.0	Musket
MFEC048	356570	7033800	216	-60	270	176	189	13	1.93	25.0	Musket
<i>including</i>						180	185	5	2.55		
MFEC049	356270	7034600	186	-60	270	158	163	5	2.34	11.7	Cannonball
<i>including</i>						159	160	1	3.19		
<i>and</i>						162	163	1	4.61		
MFEC052	356238	7034700	200	-60	270	176	177	1	4.53	4.5	Cannonball
MFEC053	356315	7034600	210	-60	270	199	200	1	4.19	4.2	Cannonball
MFEC054	356290	7034500	150	-60	270	NSR					Cannonball
MFEC055	356610	7033800	248	-60	270	220	231	11	1.77	19.4	Musket
<i>including</i>						225	228	3	2.35		
MFEC056	356550	7033750	158	-60	270	127	133	6	1.49	9.0	Musket
MFEC057	356592	7033753	208	-60	270	188	189	3	1.54	4.6	Musket
MFEC058	356606	7033706	208	-60	270	185	186	1	1.34	1.3	Musket
MFEC059	356592	7033847	243	-60	270	214	231	17	2.22	37.7	Musket
<i>including</i>						214	218	4	3.19		
<i>including</i>						215	216	1	6.23		
<i>and</i>						225	229	4	2.50		
MFEC063	356200	7034800	203	-60	270	189	190	1	3.00	3.0	Cannonball
MFEC064	356554	7033851	218	-60	270	191	205	14	1.52	21.3	Musket
MFEC065	356577	7033881	258	-57	270	227	244	17	2.17	36.9	Musket
<i>including</i>						227	235	8	3.34		
<i>including</i>						227	229	2	8.14		
MFEC066	356553	7033892	237	-55	276	189	192	3	5.88	17.6	Musket
<i>including</i>						190	191	1	14.8		
MFEC067	356544	7033836	200	-60	277	161	178	17	2.06	35.0	Musket
<i>including</i>						161	162	1	8.89		
MFEC068	356309	7034546	197	-60	275	Pending					Cannonball
MFEC069	356337	7034300	162	-60	273	Pending					Cannonball

MFEC070	356451	7034101	177	-60	271	Pending					Musket
MFEC071	356550	7033889	203	-55	259	178	182	4	8.43	33.7	Musket
<i>including</i>						178	180	2	14.7		
MFEC072	356560	7033889	228	-62	277	205	210	5	8.39	42.0	Musket
<i>including</i>						206	209	3	12.1		
<i>including</i>						206	207	1	20.7		
MFEC073	356610	7033605	171	-60	273	NSR					Musket
MFEC074	356505	7033885	170	-60	259	142	143	1	3.63	3.6	Musket
MFEC075	356628	7032848	168	-60	250	Pending					Corktree
MFEC076	358500	7028763	178	-60	240	Pending					Red Mulga
MFEC077	358363	7028896	149	-60	240	Pending					Red Mulga
MFEC078	356537	7033834	179	-60	260	Pending					Musket
MFEC079	356364	7034549	259	-60	275	Pending					Cannonball
MFEC080	356268	7034650	200	-60	272	Pending					Cannonball
MFEC081	356959	7032200	172	-60	245	Pending					Corktree

RC Drill holes MFEC034 to MFEC067 and MFEC071 to MFEC074 (Table 2) have been reported previously (ASX:RXL 6 March 2014, 27 March 2014, 17 July 2014, 30 July 2014).

Notes to Tables 1 & 2:

- Grid coordinates GDA94: Zone 51, collar positions determined by hand held GPS.
- All holes nominal RL 542 +/- 1m AHD estimated from regional Digital Elevation Model.
- Hole azimuths planned to be 270 degrees, but downhole deviations may result in hole paths slightly different to those intended.
- RC drilling (hole prefix MFEC) by reverse circulation face sampling hammer, then 1 metre samples cone split and bagged.
- Diamond drilling (hole prefix MFED) by HQ/NQ diamond core, with core cut in half and sampled to either significant geological boundaries or even metre intervals.
- Diamond drill samples weighed in water and air to determine bulk density, and then crushed to 6.5mm
- 3-5kg sample preparation by pulp mill to nominal P80/75um.
- Ni analysis by Intertek Genalysis Perth method 4A/OE: Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes. Analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry. For higher precision analyses (e.g. Ni > 1%), Intertek Genalysis Perth method 4AH/OE: Modified (for higher precision) multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids. Analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry.
- Certified Reference Standards and field duplicate samples were inserted at regular intervals to provide assay quality checks. Review of the standards and duplicates are within acceptable limits.
- Cut-off grade for reporting of 1% Ni with up to 2m of internal dilution allowed.
- Given the angle of the drill holes and the interpreted 60-65 degree easterly dip of the host rocks, reported intercepts will be slightly more than true width.
- NSR = No Significant Result.
- Pending = Results not yet received from the laboratory.

REWARD ZINC-LEAD PROJECT, NT (Rox 49%, Teck 51% with option to increase to 70%)

Earn-in partner Teck Australia Pty Ltd ("Teck") has advised that the 2014 drilling program at the Reward project will commence in late August.

A diamond drilling program of approximately 4,000 metres, mainly at the Teena prospect where significant zinc-lead mineralisation was identified in 2013, is planned.

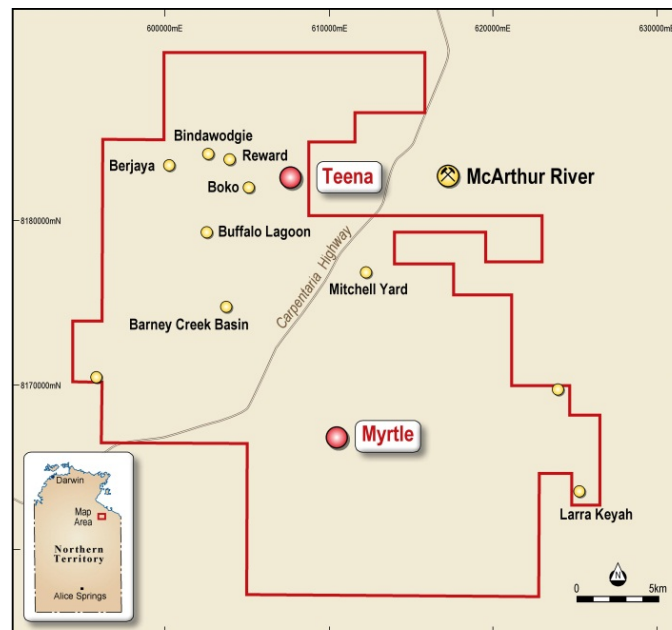


Figure 7: Reward Project Tenements and Prospect Map

BONYA COPPER PROJECT, NT (Rox earning up to 70%)

Rox has successfully identified a number of significant electromagnetic anomalies at Bonya (ASX:RXL 14 March 2014) that could represent accumulations of copper sulphide mineralisation. A drill program targeted at testing these anomalies is planned to commence in the third quarter of 2014.

MARQUA PHOSPHATE PROJECT, NT (Rox 100%)

Rox has relinquished this project after failing to secure a strategic partner to take it forward.

CORPORATE

Cash at the end of the quarter was \$2.56 million.

Dated this 31st day of July 2014.

Signed on behalf of the Board of Rox Resources Limited.



IAN MULHOLLAND
Managing Director

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 \$3.6 million)

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 655km², consisting of a 485km² area 100% owned by Rox and an Option to purchase 100% of a further 170km².

Recent drilling at the Camelwood nickel prospect has defined a JORC 2012 Mineral Resource (ASX:RXL 3 October 2013) of **1.6Mt grading 2.2% nickel** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 0.6Mt grading 2.4% Ni, Inferred Mineral Resource: 1.0Mt grading 2.1% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 34,600 tonnes of nickel. A higher grade core of **520,000 tonnes grading 3.1% nickel** reported at a 2.5% Ni cut-off (Indicated Mineral Resource: 240,000 tonnes grading 3.2% Ni, Inferred Mineral Resource: 280,000 tonnes grading 3.0% Ni) is present. The mineralisation is still open in all directions. The nickel Mineral Resource occurs partly on tenements under Option to Purchase to Rox, with an exercise price payable as follows: \$1.1 million by 30 June 2014, \$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 670km² 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).

Recent drilling at the Teena zinc-lead prospect 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.

Under the terms of the Agreement, Teck has now 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 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. Under the Agreement Rox can earn a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya by spending \$500,000 within the first two years. Rox can then elect to earn a further 19% (for 70% in total) by spending a further \$1 million over a further two years. Once Rox has earned either a 51% or 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 Exploration Results for the Mt Fisher Project was reported to the ASX on various dates as noted in the body of the text. Rox confirms that it is not aware of any new information or data that materially affects the information referred to above, and that all material assumptions and technical parameters underpinning the information referred to above continue to apply and have not materially changed.

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. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 3 October 2013, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 3 October 2013 continue to apply and have not materially changed.

The information in this report that relates to 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 prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, and is 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 Edition 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.

APPENDIX 5B
Mining Exploration Entity Quarterly Report

Name of entity

ROX RESOURCES LIMITED

ACN or ARBN

107 202 602

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

	Current Quarter A\$'000	Year to Date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for: (a) exploration and evaluation	(670)	(3,588)
(b) development	-	-
(c) production	-	-
(d) administration	(265)	(1,202)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	22	50
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Security bonds repayments	(22)	(22)
Net Operating Cash Flows	(935)	(4,762)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	(1,125)	(1,225)
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other -	-	-
Net investing cash flows	(1,125)	(1,225)
1.13 Total operating and investing cash flows (carried forward)	(2,060)	(5,987)

1.13 Total operating and investing cash flows (brought forward)	(2,060)	(5,987)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares (net of costs)	(34)	5,581
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other	-	-
Net financing cash flows	(34)	5,581
Net increase (decrease) in cash held	(2,094)	(406)
1.20 Cash at beginning of quarter/year to date	4,652	2,964
1.21 Exchange rate adjustments to 1.20	-	-
1.22 Cash at end of quarter	2,558	2,558

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	130
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

During the quarter Teck Australia Pty Ltd expended \$237,229 towards its earn-in on the Reward Joint Venture in Northern Territory.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	400
4.2 Development	-
4.3 Production	-
4.4 Administration	300
Total	700

Reconciliation Of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,550	3,331
5.2 Deposits at call	1,008	1,321
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,558	4,652

Changes in interests in mining tenements – Refer to Annexure 1 for list of all mining tenements.

	Tenement reference	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interest in mining tenements relinquished, reduced or lapsed	Marqua EL28275	Owned	100%	0%
6.2 Interest in mining tenements acquired or increased	-	-	-	-

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference securities <i>(description)</i>	-			
7.2 Changes during quarter	-			
7.3 Ordinary securities	745,010,304	745,010,304		
7.4 Changes during quarter	10,666,666	10,666,666		
- Issued	-	-		
- Options exercised				
7.5 Convertible debt securities <i>(description and conversion factor)</i>	-			
7.6 Changes during quarter	-			
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise Price</i>	<i>Expires</i>
	550,000	Nil	\$0.047	30 Nov 2014
	6,000,000	Nil	\$0.025	30 Nov 2015
	1,250,000	Nil	\$0.057	28 Feb 2017
	21,437,301	Nil	\$0.08	31 Mar 2017
7.8 Issued during quarter	13,142,439	Nil	\$0.08	31 Mar 2017
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-	-	-
7.12 Unsecured notes <i>(totals only)</i>	-	-	-	-

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here:

Date: 31 July 2014



Company Secretary

Print Name: Brett Dickson

Annexure 1 – Mining Tenements

Project	Tenement Number	Interest	Interest Held
Reward, NT	EL10316	All Minerals	49%
	EL26406*	All Minerals except Diamonds	49%
	EL27541	All Minerals	49%
	EL30042*	All Minerals except Diamonds	49%

Teck Australia Pty Ltd is earning a 70% interest in all of the Reward project tenements

* Legend International Holdings has rights to diamonds on EL26406 and portions of EL30042

Mt Fisher, WA	E53/1061	All Minerals	100%
	E53/1106	All Minerals	100%
	E53/1218	All Minerals	100%
	E53/1219	All Minerals	100%
	E53/1250	All Minerals	100%
	E53/1716	All Minerals	100%
	M53/09	All Minerals	100%
	P53/1625	All Minerals	100%

Rox Resources holds an option to acquire 100% of the following Mt Fisher tenements

E53/1318	All Minerals	-
E53/1319	All Minerals	-
E53/1465	All Minerals	-
P53/1496	All Minerals	-
P53/1497	All Minerals	-
M53/127	All Minerals	-

Bonya	EL29701**	Cu, Pb, Zn, Au, Ag, Bi, PGE'S	-
	EL29599	All Minerals	100%

** Rox may earn up to a 70% interest in this tenement