ASX ANNOUNCEMENT

RRL1819D

20 April 2022

Youanmi Near Surface Resource Increased to 1.0Moz – Total Youanmi Gold Project Resource Lifts to 3.2Moz

Highlights:

- **Youanmi Near Surface Resource increased by 204Koz Au to 1,004Koz Au**
- **This resource upgrade incorporates 16,000m of additional RC drilling above 160m vertical depth and delivers a 26% increase in the Near Surface Resource contained gold.**
- **Youanmi Mineral Resource inventory has increased by 93% from 1.7 million ounces (June 2021) to 3.2 million ounces following an intensive exploration campaign throughout 2021 and early 2022.**
- **All in exploration costs on a rolling average basis for the project (Underground and Near Surface Resources) since project acquisition indicate an average $7 per ounce discovery cost (approximately $10 per ounce discovery cost for the Near Surface Resource in this update).**

West Australian gold exploration and development company, Rox Resources Limited ("Rox" or "the Company") **(ASX: RXL)**, in conjunction with its joint venture partner Venus Metals Corporation Limited **(ASX: VMC)** is pleased to report a significant increase to the Mineral Resource Estimate ("MRE") for the Youanmi Gold Project near Mt Magnet, WA.

Drilling and exploration work at the Youanmi Gold Project predominantly in the OYG JV area (Rox 70% and Manager, VMC 30%) has yielded substantial increases in known and defined tonnages and ounces since acquisition and commencement of drilling in Mid-2019.

Rox has used an independent consultant, Widenbar Associates, to complete the Near Surface Resource estimate (refer Table 1). The previous near surface resource for Youanmi was published in June 2021 (ASX RXL 23 June 2021).

ROX RESOURCES LIMITED

ASX: RXL

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

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Alex Passmore
Managing Director

Dr John Mair
Non-Executive Director

Shares on Issue	168.9m
Share Price	$0.43
Market Cap.	$72.6m
Cash	$6.9m

(as at 31 March 2022)

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Follow Rox:

Managing Director Alex Passmore commented:

"We are very pleased to announce this increase to the Near Surface Resource Estimate at Youanmi following the inclusion of newly delineated mineralised zones along the mine corridor including the Link, Footwall Lodes and Hanging-wall Lodes.

The lift in the Near Surface Resource incorporates data from 16,000m of RC drilling undertaken in the second half 2021 and early 2022. The substantial increase in both Near Surface and Underground resources at Youanmi is testament to the strong geological understanding our exploration team has developed, allowing for precise and effective targeting of gold lodes that continues to deliver strong results. The scale of Youanmi is starting to become more apparent and in line with our high level of confidence in the Project.

This resource will underpin the open pit component of the company's Scoping Study which is on track for completion in the middle of the year."

Summary of Youanmi Mineral Resource 2022 (incl. comparison to 2022):

			January 2022 Resource*			Change in	April 2022 Resource		
Area	Classification	Cut-off	Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)	Au Metal (%)	Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)
Near Surface	Indicated	0.5 g/t**	7,470,000	1.81	434,000	up 27%	9,070,000	1.89	552,000
Underground	Indicated	3.0 g/t*	3,060,000	7.55	744,000	na	3,060,000	7.55	744,000
SubTotal	**Indicated**		**10,530,000**	**3.48**	**1,178,000**	up 10%	**12,130,000**	**3.32**	**1,296,000**
Near Surface	Inferred	0.5 g/t**	7,240,000	1.57	366,000	up 24%	8,930,000	1.58	453,000
Underground	Inferred	3.0 g/t*	6,840,000	6.59	1,450,000	na	6,840,000	6.59	1,450,000
SubTotal	**Inferred**		**14,080,000**	**4.01**	**1,816,000**	up 5%	**15,770,000**	**3.75**	**1,903,000**
Near Surface	Ind + Inf	0.5 g/t**	14,710,000	1.69	800,000	up 26%	18,000,000	1.74	1,004,000
Underground	Ind + Inf	3.0 g/t*	9,900,000	6.89	2,194,000	na	9,900,000	6.89	2,194,000
Near Surface + Underground	**Ind + Inf**		**24,610,000**	**3.78**	**2,994,000**	up 7%	**27,900,000**	**3.57**	**3,199,000**

* Underground Resource last updated in January 2022

** Grace 1.5 g/t Au Cut-Off

Comparison to Previous Near Surface Resource Estimate:

The Near Surface Resource Update has resulted in a 26% increase in contained metal representing 204,000 additional ounces of contained gold. This has resulted in an increase in the overall Youanmi gold inventory to **3.2 mil oz Au** which is 7% up from 3.0 mil oz Au reported in January 2022.

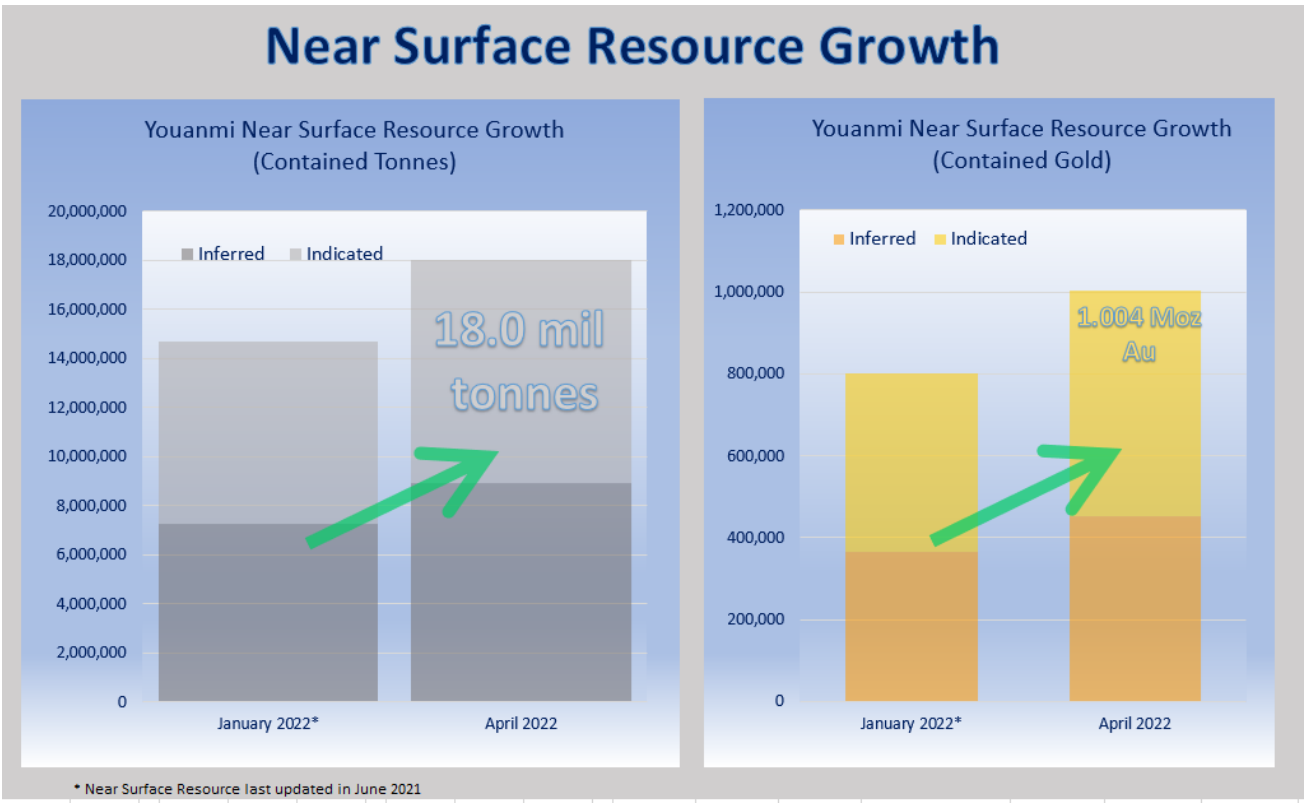


Figure 1: Increase in tonnes and metal for Youanmi Near Surface Resource

Following 38,000 metres of infill and extensional RC and diamond drilling completed throughout 2021 the combined Near Surface Resource and Underground Resource (formally known as "Youanmi Deeps Resource") (ASX: RXL 20 January 2022) resulted in a total metal increase of 93% from 1.7 million ounces to 3.2 million ounces for the Total Youanmi Gold Project Resource reported in June 2021 (ASX: RXL 23 June 2021).

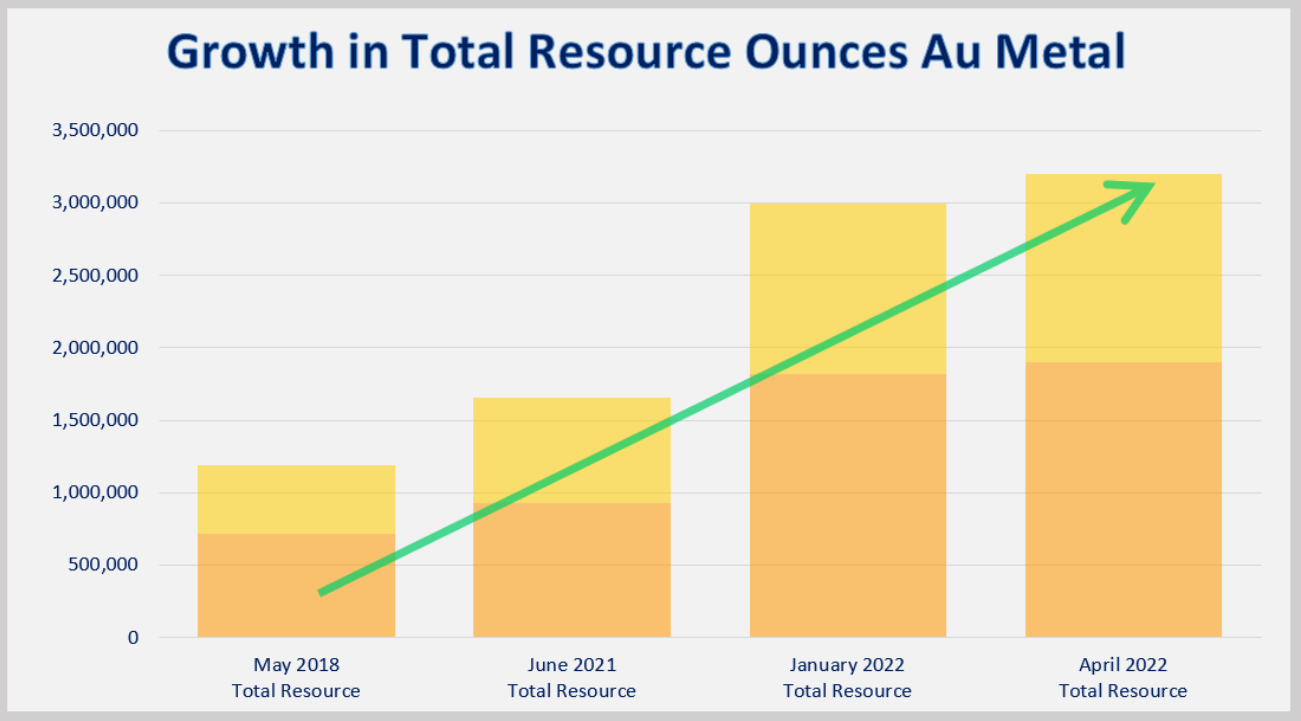


Figure 2: Growth in Youanmi Total Gold Resources

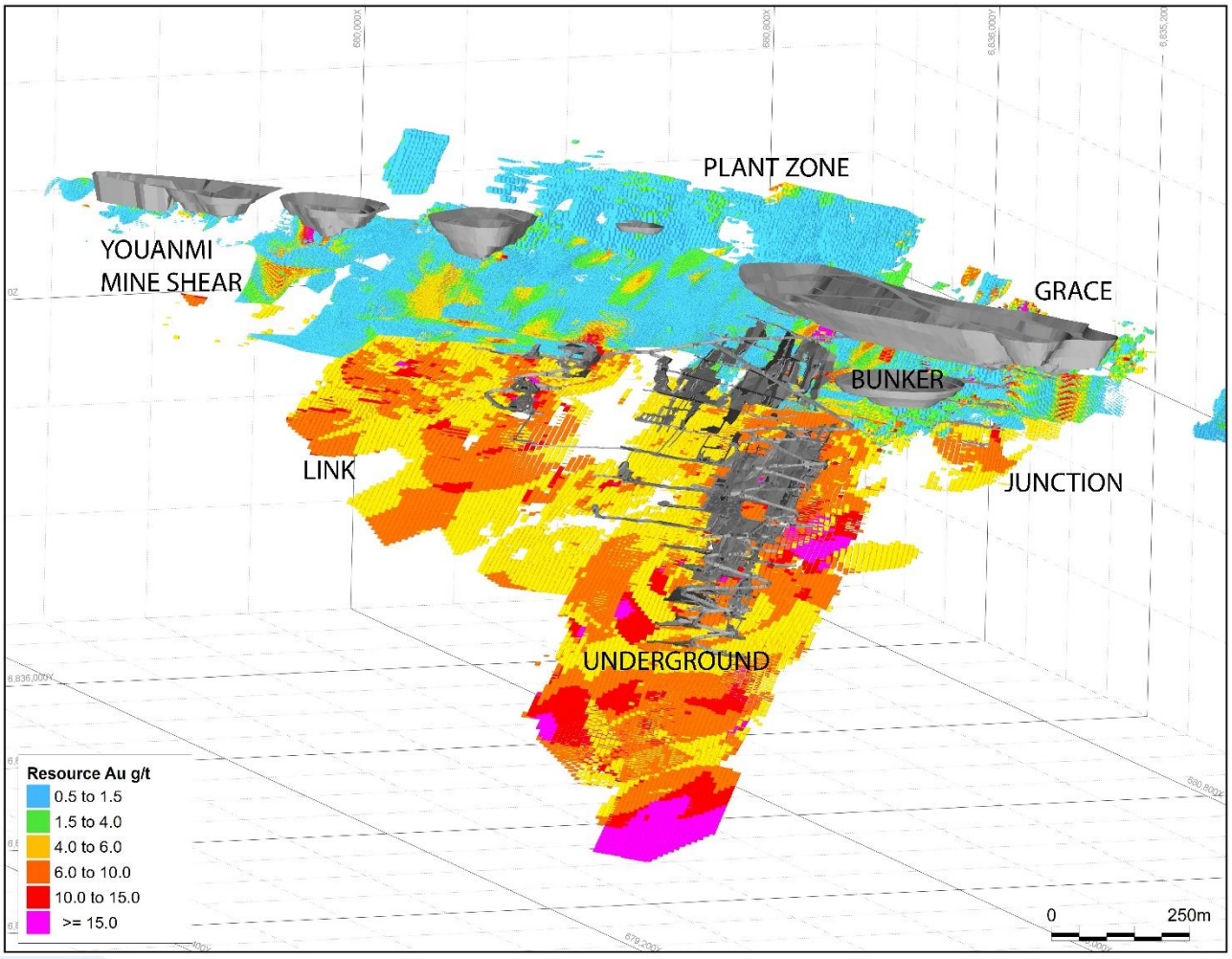


Figure 3: 3D View of Youanmi Underground Resource Model and Near Mine Part of Near Surface Model

Youanmi Near Surface Resource Modelling Parameters Discussion:

Geology and Geological interpretation

The Youanmi Gold Project is located in the central part of the Youanmi greenstone belt, which is situated in the Southern Cross Province of the Yilgarn Block of Western Australia. The greenstones and surrounding granitoid rocks are Archaean in age. The geology of the Mine Area consists of a north to northwest trending sequence of greenstones. The greenstone succession at Youanmi comprises strongly magnetic tholeiitic basalt, sheared basalt, banded iron formation and mafic schist. The greenstone succession is intruded by an adamellite batholith, called the “Youanmi Granite”.

Gold mineralisation represents a typical structurally controlled Archaean shear hosted lode deposit. Mineralisation is hosted in both the Mine Shear Zone, a 1-25m wide shear zone that has been traced along strike for over 2,300m and 900m down-dip, and a series of footwall and hanging wall shear zones. The Mine Shear is subparallel to the greenstone-granite contact and has variable dips of between 30°-70°W striking 330°.

Mineralisation is concentrated along a major flexure in the Mine Shear as it splays of the regionally-extensive Youanmi shear zone. Gold is intimately associated with sulphide minerals and silicates in zones of strong hydrothermal alteration and structural deformation.

Granite hosted gold mineralisation occurs at several sites, most notably Grace and the Plant Zone Prospects, controlled by conjugate structures striking 000°-010° and dipping 60-70°W. Plant Zone mineralisation is associated with stockwork quartz veining, within a deeply weathered granite host. Mineralised envelopes extend over a strike length of at least 1,400m, lying subparallel to the Mine Shear Zone but several hundred metres inside the granite contact. At Grace, the mineralised structure consists of a moderately W-dipping shear zone and silica-stibnite-Au breccia-style veins within sericitized granite.

Drilling techniques

Where recorded by previous explorers, RC drilling was carried out using a face-sampling hammer. Various drilling contractors were used over the years.

RC drilling by Rox was carried out with a 140mm face sampling hammer.

Most historical diamond drilling was undertaken using an NQ diameter bit.

Diamond drilling completed by Rox was undertaken using a combination of HQ and NQ2 diameter bits. Pre-collars for diamond holes were drilled using 140mm face sampling RC hammer.

RC and diamond down-hole surveys were completed using north-seeking gyroscopes.

Sampling and sub-sampling techniques

Historical RC samples were collected every metre via a cyclone into a plastic bag prior to splitting with a Jones riffle splitter. A 1.5-3kg sample split was collected into a calico bag for laboratory submission. In some cases, composite samples of up to 5m were collected via spear sampling. Anomalous composite samples were usually re-assayed at 1m intervals where composite assays were greater than 50ppb, 80ppb or 250ppb depending on the program.

Historical diamond drill core was cut using a diamond saw into half-core or, in the case of HQ diameter core into ¼ core and sampled on either a 1m basis or over geological intervals to a maximum of 1m. Core was stored at the Youanmi mine site. Historically, information relating to sample recovery and quality, while often noted on logs, was not always well documented.

RC sampling by Rox was undertaken by collecting 1m using a cone splitter. RC samples, 1m samples were taken through target zones. The remainder of the hole was sampled using 4m composite samples. For 4m composite samples >0.2g/t Au, 1m samples were collected and sent to the laboratory for analysis.

Rox diamond core is dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.2 m up to a maximum of 1.2 m. HQ and NQ2 holes were cut in half, with one half sent to the laboratory and one half retained.

Sample Preparation and Assaying

Assaying methodology and laboratories have varied over the years with several historical operators. Standard industry practice sampling, preparation and assaying best practises were used at the time. The typical analytical technique was fire assay fusion and detection by atomic absorption spectrometry.

Rox RC and diamond core samples were sent to Intertek Genalysis in Perth, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. Pulps were analysed by 50g Fire Assay with ICP-OES (Intertek code FA50/OE).

Estimation Methodology

A total of 21 mineralised wireframes were modelled comprising the Mine Lode and associated footwall and hanging-wall lodes. The wireframes were created in Seequent Leapfrog Geo mining software ("Leapfrog") using a combination of logged geology and gold grade to identify the mineralised intervals in drill holes. Merged tables of assay and lithology were created in Leapfrog and the interval selection function was used to code the intersections as belonging to one of the mineralised lodes. No minimum or maximum thickness values were applied for interpretation of the lodes.

The mineralisation wireframes used for the previous January 2022 Youanmi Underground Mineral Resource were updated with the additional assays received since the date of the previous database. The wireframes have all been terminated by the base of oxidation surface. Above this surface (ie in the oxide zone) and outside the area of the wireframes, indicator modelling has been used to define mineralisation.

The Near Surface Resource Estimate comprised of the areas summarised below.

Near Surface Resources by Area

Youanmi Remaining Resource April 2022							
Cutoff	Area/Lode	Classification	Volume	Tonnes	Density	AuCut	Ounces
0.5	Bunker	Indicated	220,000	570,000	2.64	2.16	40,000
0.5	Commonwealth	Indicated	180,000	450,000	2.56	1.88	27,000
1.5	Grace	Indicated	50,000	130,000	2.56	6.94	30,000
0.5	Link Lodes	Indicated	80,000	220,000	2.77	1.34	10,000
0.5	Plant Zone	Indicated	980,000	2,520,000	2.56	0.98	80,000
0.5	Youanmi FW Lodes	Indicated	310,000	840,000	2.74	2.40	65,000
0.5	Youanmi HW Lodes	Indicated	840,000	2,330,000	2.78	1.90	142,000
0.5	Youanmi Main Lode	Indicated	360,000	1,000,000	2.76	2.90	94,000
0.5	Youanmi Main Shear	Indicated	360,000	870,000	2.44	1.64	46,000
0.5	Currans Find	Indicated	60,000	140,000	2.32	4.17	18,000
	All	Indicated	3,440,000	9,070,000	2.64	1.89	552,000
0.5	Bunker	Inferred	60,000	150,000	2.66	1.61	8,000
0.5	Commonwealth	Inferred	60,000	160,000	2.74	2.01	10,000
1.5	Grace	Inferred	160,000	420,000	2.66	5.25	71,000
0.5	Link Lodes	Inferred	230,000	650,000	2.79	1.17	25,000
0.5	Plant Zone	Inferred	1,610,000	4,310,000	2.67	1.00	138,000
0.5	Youanmi FW Lodes	Inferred	320,000	890,000	2.78	2.05	59,000
0.5	Youanmi HW Lodes	Inferred	290,000	810,000	2.79	2.10	55,000
0.5	Youanmi Main Lode	Inferred	250,000	700,000	2.79	2.07	46,000
0.5	Youanmi Main Shear	Inferred	320,000	800,000	2.50	1.50	38,000
0.5	Currans Find	Inferred	20,000	40,000	2.56	2.53	3,000
	All	Inferred	3,320,000	8,930,000	2.69	1.58	453,000
0.5	Bunker	Total	270,000	720,000	2.65	2.05	47,000
0.5	Commonwealth	Total	230,000	610,000	2.61	1.91	38,000
1.5	Grace	Total	210,000	550,000	2.64	5.65	100,000
0.5	Link Lodes	Total	310,000	870,000	2.78	1.22	34,000
0.5	Plant Zone	Total	2,590,000	6,820,000	2.63	0.99	218,000
0.5	Youanmi FW Lodes	Total	630,000	1,740,000	2.76	2.22	124,000
0.5	Youanmi HW Lodes	Total	1,130,000	3,150,000	2.78	1.95	197,000
0.5	Youanmi Main Lode	Total	610,000	1,700,000	2.77	2.56	140,000
0.5	Youanmi Main Shear	Total	670,000	1,670,000	2.47	1.57	84,000
0.5	Currans Find	Total	70,000	180,000	2.37	3.81	22,000
	All	Total	6,720,000	18,010,000	2.68	1.74	1,004,000

Probability plots and histograms were used to confirm that domaining produced consistent data sets and to generate top cuts. Analysis was undertaken for composite data inside the mineralisation wireframes. High grade cuts (top cuts) were applied that ranged from 8 g/t Au to 60 g/t Au. A 125g/t Au top was used for the Grace deposit.

The resource estimations were generated using Ordinary Kriging Interpolation techniques, using Micromine 2022 software. Higher grade outlier samples were cut on an area basis. Parent cell block sizes were 5m x 10m x 5m, rotated to a strike of 330°. Sub-celling was used to honour geological, open pit and underground void boundaries. Model interpolation honoured the mineralisation boundaries, with only composites within a domain being used to estimate that domain. Cut-off grades remained the same as those used in the 2021 estimate, (0.5g/t Au for Near Surface Deposits). The Grace deposit which is high grade and has a relatively high nugget has a higher cut-off grade of 1.5 g/t Au.

Block model validation was carried out in several ways, including visual inspection on sections, long sections and plans, and in 3D, model vs composite statistics, swathe plot validation with all validation methods producing reasonable results.

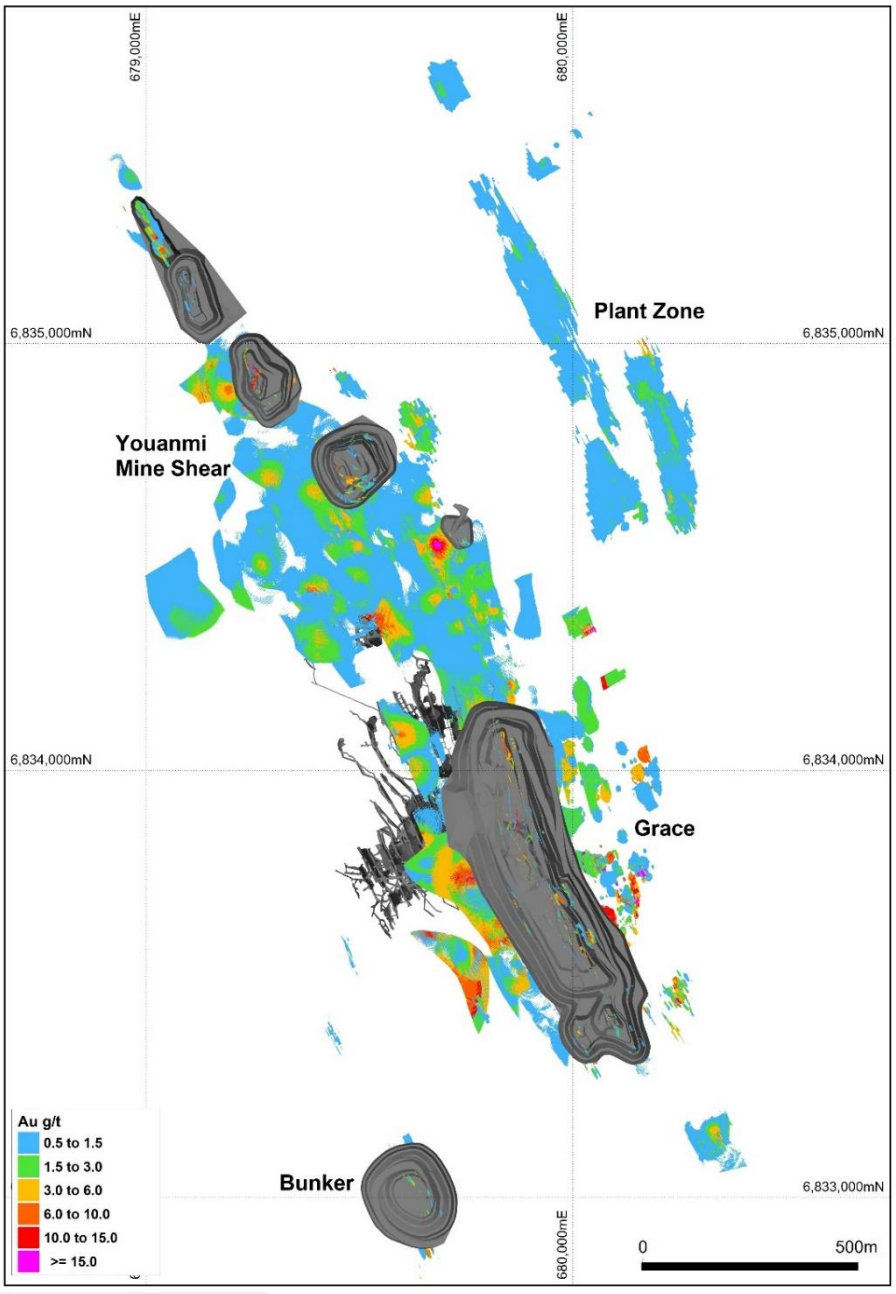
The Mineral Resource was classified as Indicated or Inferred based on the level of geological understanding of the mineralisation and the drill hole spacing. Drill hole sample spacing was the primary metric with Indicated Resources classified where sample spacing was 40m or less. The Inferred classification generally represents areas with drill hole spacing 40m to 75m apart.

Mining and Metallurgical Methods

It has been assumed that the Youanmi Near Surface Deposits will be mined by conventional open pit methods. No dilution has been built into the resource model.

No assumptions have been made about metallurgical factors. The oxide ores at Youanmi are essentially free milling, with historic oxide plant performance via the conventional CIP circuit demonstrating an average gold recovery of 89.4% over the seven years of operation.

Figure 4: Plan Showing Near Surface Resource (not including Airstrip 1km to the south, Commonwealth 1km to the north, and Curran's Find 30km to the south)



Forward Plan

The Company continues its approach of simultaneously exploring and conducting mining studies. Ongoing and planned activities at Youanmi include:

- Inferred to indicated resource conversion and exploration drilling;
- Feasibility level underground and open pit metallurgical testwork;
- Scoping level study processing plant design and costing; and
- Mine design and environmental work.

The Company looks forward to providing updates on these activities as information becomes available.

Authorised for release to the ASX by the Board of Rox Resources Limited.

***** ENDS *****

For more information:

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Competent Person's Statement

Resource Statement

The information in this release that relates to the Youanmi Near Surface Deposits 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 visited site on 9th and 10th May 2018 and reviewed the general site layout, open pit exposures, diamond drill core and the detailed paper data available in the map room and 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 Statement of Estimates of Mineral Resources for the Youanmi Underground Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 20th January 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

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 (ASX:RXL) is a West Australian focused gold exploration and development company. It is the 70 per cent owner and operator of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and wholly-owns the Mt Fisher Gold project approximately 140 kilometres southeast of Wiluna. Youanmi has a Total Mineral Resource of 3,199 koz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced 667,000ozof gold (at 5.47 g/t Au) before it closed in 1997. Youanmi is classified as a disturbed site and is on existing mining leases which has significant existing infrastructure to support a return to mining operations.

Summary of the Resource Parameters:

A summary of JORC Table 1 for the "Youanmi Near Surface Deposits – June 2021" was provided in an ASX announcement on 23rd June 2021 (RXL: Substantial 39% increase to Youanmi Gold Project Resource to 1.7Moz, 23rd June 2021) and a summary of JORC Table 1 for the "Youanmi Deeps Mineral Resource Estimate – January 2022" was provided in an ASX announcement on 20th January 2022 (RXL: Youanmi Deeps Resource Upgrade Lifts Total Youanmi Resource to 3 Moz Au, 20th January 2022), while a summary of JORC Table 1 is provided below for the "Youanmi Near Surface Deposits – April 2022", and the compliance regarding the Mineral Resource reported within and in-line with requirements of ASX Listing Rule 5.8.1.

Resources Limited – **Youanmi Near Surface Deposits** – April 2022

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	RC samples were collected over 1m intervals and riffle split, bagged and dispatched to the laboratories Diamond core was cut according to lithological intervals and dispatched to the laboratories. .
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core*	The Youanmi Near Surface Deposits Resource Estimate is based on the results of 2,624 RC drill holes and 554 diamond core

Criteria	JORC Code explanation	Commentary
	diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	drill holes. All RC drilling used face sampling hammers. Diamond drilling, predominantly made use of NQ size drill bits. Rox RC hole diameter was 5.5" (140 mm) reverse circulation percussion (RC). Drill holes were generally angled at -65°° towards grid northeast to intersect geology as close to perpendicular as possible
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Limited records relating to historical RC or diamond core sample recoveries have been identified, however, where described, sampling and recovery procedures are consistent with standard Australian industry standards (Yeates, R.J. 2003). Rox RC drill recoveries were high (>90%). Samples were visually checked for recovery, moisture and contamination and notes made in the logs. There is no observable relationship between recovery and grade, and therefore no sample bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All RC and diamond core samples were geologically logged. RC drilling returns were logged in sufficient detail, recording all significant properties, to allow geological maps and sections to be constructed. Detailed geological logs have been carried out on all Rox RC holes, but no geotechnical data have been recorded (or is possible to be recorded due to the nature of the sample). Logging of Rox RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or*	Most of the historical diamond core was sampled using a diamond saw to provide half core with a maximum sample length of 1m.

Criteria	JORC Code explanation	Commentary
	dry. *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Most of the historical RC intervals were sampled on a 1m basis via a cyclone into a plastic bag prior to splitting with a Jones riffle splitter. Resampling of RC samples took place where composite assays were greater than 50ppb, 80ppb or 250ppb Au depending upon the programme. Rox RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database.AC samples were scooped directly from drill sample piles The Rox sample preparation followed industry best practice. Photon samples were dried, crushed to nominal minus 3mm, and c. 500g linear split into photon assay jars for analysis. Fire Assay samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The majority of the historical assays used in the final resource estimate are reportedly by Fire Assay, with a minority by Aqua Regia digest; however there is no information currently available on the assay methodology, so this cannot be confirmed. Most of the historical diamond core samples were assayed at Metana in-house laboratory, mainly using fire assay techniques. Goldcrest samples were assayed for Au at Genalysis Laboratories of Maddington, Perth, using 50g charge fire assay to 0.01ppm detection limit. Rox field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these

Criteria	JORC Code explanation	Commentary
		was approximately 1:20 For Rox RC drilling field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range. The analytical technique involved Photonassay method on 500g sub-sample. The analytical technique involved Fire Assay 50g for check samples. Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative Company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Historical assay quality control measures are largely unknown. Regular duplicates with satisfactory results were reported from some programmes. The Metana (bulk of historical samples) laboratory appears to have systematically undertaken a 10% duplicate fire assay analysis. No system of submission of standard reference material and blank samples is believed to have been in place at the time of this drilling, in line with local industry practice at that time Goldcrest took field duplicates, standards and blanks on an approximate 1 in 20 basis (5%) and all Goldcrest drill samples were submitted for assay. Goldcrest twin drilling in shallower areas has verified the drill results of previous explorers. The majority of the historical assay data relate to resources that have subsequently

Criteria	JORC Code explanation	Commentary
		been mined. Historical quality assurance and quality control data relating to the remaining resources is either no longer available or is inconsistently reported. Given the large amount of exploration data and the long time period over which the data was generated it was not possible for RSG (Yeates, 2003) to independently verify the quality of the data. Senior Rox personnel from the Company have visually inspected mineralisation within significant intersections Two twin RC holes have been completed by Rox at the Grace Prospect and confirm reliability of previous results Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database. No adjustments of assay data are considered necessary.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Historical data was surveyed in a mixture of local and AMG84 coordinates. Recent drillholes (Goldcrest, Rox) have been surveyed using differential GPS tools. Older holes (largely Eastmet or GMA) do not have records of the survey methods, although typically these are expected to be by total station tools. All location and topographic data has subsequently been converted to the GDA94 Zone 50 Datum. Approximately 50% of drill holes have been down-hole surveyed. Drill holes less than 100 m long typically show a minor degree of down-hole deviation. The topography of the mined open pits is well defined by monthly survey pickups. The reliability of the survey data for previously mined underground voids is

Criteria	JORC Code explanation	Commentary
		highly variable; with some of the data having questionable accuracy.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Average drill hole density is highly variable, ranging from 10m x 10m to 160m x 160m, and generally decreasing with depth. No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between. For RC samples, 1m samples through target zones were sent to the laboratory for analysis. The remainder of the hole was sampled using 4m composite samples. For 4m composite samples >0.25g/t Au, 1m samples were collected and sent to the laboratory for analysis
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The mineralisation strikes generally NNW-SSE and dips to the west at approximately -50 degrees. In the Youanmi Main Shear there is generally a 30 degree plunge to the North West RC and diamond drill holes were oriented, wherever possible, perpendicular to the main shear/ore zone structures containing the mineralisation.
Sample security	*The measures taken to ensure sample security.*	The chain of custody for historical samples is not well documented, but was reviewed by RSG (Yeates, 2003) and found to be consistent with the standard practice for the time. Sufficient security measures were taken by Rox prior to delivery of the samples to the laboratory. Samples were kept in a locked core storage area until transport by truck to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Goldcrest conducted a thorough review of historical sampling and assay techniques and data in September, 2004. A high level review of sampling techniques and data has been undertaken by an

Criteria	JORC Code explanation	Commentary
		independent third party consultant.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Rox Resources Ltd is in a Joint Venture Agreement with Venus Metals Corporation Ltd under which it has a 70% interest in the Youanmi Gold Mine Joint Venture (OYG Joint Venture). Tenements in the JV consist of the following mining leases: M 57s /10, 51,76,97,109, 135, 160A, 164, 165, 166 and 167. The tenements are in good standing and no known impediments exist
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Significant previous exploration has been carried out throughout the project by various companies, including AC/RAB, RC drilling and diamond drilling 1971-1973 WMC: RAB, RC and surface diamond drilling 1976 Newmont: 10 surface diamond drillholes (predominantly targeting base metals). 1980-1986 BHP: RAB, RC and surface diamond drilling (predominantly targeting base metals). 1986-1993 Eastmet: RAB, RC and surface diamond drilling. 1993-1997 Goldmines of Australia: RAB, RC and surface diamond drilling. Underground mining and associated underground diamond drilling. 2000-2003 Aquila Resources Ltd: Shallow RAB and RC drilling 2004-2005 Goldcrest Resources Ltd: Shallow RAB and RC drilling; data validation. 2007-2013 Apex Minerals NL: 9 diamond holes targeting extensions to the Youanmi

Criteria	JORC Code explanation	Commentary
		deeps resource.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Youanmi Project straddles a 40km strike length of the Youanmi Greenstone Belt, lying within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The greenstone belt is approximately 80km long and 25km wide, and incorporates an arcuate, north-trending major crustal structure termed the Youanmi Fault Zone. This structure separates two discordant greenstone terrains, with the stratigraphy to the west characterised by a series of weakly deformed, layered mafic complexes (Windimurra, Black Range, Youanmi and Barrambie) enveloped by strongly deformed, north-northeast trending greenstones. Gold mineralisation is developed semi-continuously in shear zones over a strike length of 2,300m along the western margin of the Youanmi granite. The Youanmi gold lodes are invariably associated with a high pyrite and minor arsenopyrite content. There are a series of major fault systems cutting through the Youanmi trend mineralisation that have generated some significant off-sets. The Youanmi Deeps project area is subdivided into three main areas or fault blocks by cross-cutting steep south-east trending faults; and these are named Pollard, Main, and Hill End from south to north respectively. Granite hosted gold mineralisation occurs at several sites, most notably Grace and the Plant Zone Prospects. Gold mineralization occurs as free particles within quartz-sericite altered granite shear zones. The Commonwealth-Connemarra mineralised trend is centred 4km northwest of the

Criteria	JORC Code explanation	Commentary
		Youanmi plant. The geology comprises a sequence of folded mafic and felsic volcanic rocks intercalated with BIF and intruded by granite along the eastern margin. Gold mineralisation is developed over a 600m strike length, associated with a north trending and steeply west dipping shear zone that traverses the northwest trending succession.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Exploration Results are not being reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of*	Exploration Results are not being reported.

Criteria	JORC Code explanation	Commentary
	metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Exploration intercepts are not being reported. However, where possible drill holes are oriented to cut at right angles across the mineralised zones.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps and sections are available in the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Reporting of results in this report is considered balanced.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Exploration results are not being reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions, depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work will include infill and extension drilling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.*	Goldcrest completed a stringent validation of the historical database, excluding unreliable data as relevant. Standard validation techniques have been applied to the data of Goldcrest Mines and previous explorers. The Rox Youanmi project database is managed by Geobase Australia Pty Ltd using the Azeva.XDB Database Management System. The database is stored using the Microsoft's SQL Server 2019 database engine on a Secure Network server running the latest SBS Administrative access to the database is restricted to Geobase Personnel only who have been trained in database management. All appropriate and valid changes requested from site are made only by Geobase. Site personnel do not have the ability to edit the database, which allows the integrity of the data to be maintained. Geobase generates a backup of the database and associated data on a regular basis The database is configured to store assay quality control measures undertaken on the assaying. The following types of quality control data for assaying is stored: • Field Introduced Quality Control Sampling Measures: • Field Duplicates – To test the repeatability of samples sourced in the field • Field Introduced Standards • Laboratory Introduced Quality Control Sampling Measures: • Laboratory Introduced Standards • Coarse Reject Repeats – Repeat samples selected from the first stage sample preparation by the laboratory • Assay Reproducibility Tests – Designed to test the reproducibility of the sample analysis, undertaken by the laboratory as a separate batch, run with samples sourced from the primary pulp sample • Assay Repeatability Tests – Designed to test repeatability of samples,

Criteria	JORC Code explanation	Commentary
		undertaken by the laboratory during the main assay run and sourced from the primary pulp sample • Alternative Lab Checks – Repeat analysis of pulp samples at different laboratory/s • Sample Weights – Assessing the sample weight distribution The data is subject to a number of validation procedures which were performed during various stages of data collation. Validation methods included code, multi-table and spatial. The database contains validation scripts which prevent non-standard character codes being used and also checks numeric values against a minimum and maximum range. All previous codes have been made consistent with the new standardized coding system. This allowed rationalization of codes between different generations of companies, geologists and logging methodologies, and also removed any typographical errors. Validation on the spatial distribution of drill hole or surface sampling data is often difficult. This process is ongoing as more detailed assessment of the drilling is undertaken.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person visited site on 9th and 10th May 2018 and reviewed the general site layout, open pit exposures, diamond drill core and the detailed paper data available in the map room.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	Interpretation of the lithological boundaries and the proposal of a conceptual model for the mineralisation are supported by a sufficient amount of drilling. Geological continuity is based upon a coherent and predictable model, and is confirmed in both sectional and plan analyses. The model is an acceptable genetic model of shear hosted gold mineralisation. A geological model was developed using all available diamond core and RC drill hole data and surface exposures. A three dimensional mineralised shell was constructed using indicator modelling at a nominal 0.3 g/t cut-off, and this was subsequently filled with blocks for grade estimation. Further drilling and/or mapping is expected to refine the geological model in the future.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and*	The Youanmi Near Surface Resource comprises several zones of mineralisation comprising ~2.75 km strike length and 100m to

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	depth below surface to the upper and lower limits of the Mineral Resource.	280m depth extent, and trending between 320° and 350°. Dips are variable between 30° and 70° to the west with a plunge of +/- 30° to the North West in the Youanmi Main Shear Zone. The width of mineralised zones varies from 2m to more than 30m.
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	A total of 21 mineralised wireframes were modelled comprising the Mine Lode and associated footwall and hanging-wall lodes. The wireframes were created in Seequent Leapfrog Geo mining software ("Leapfrog") using a combination of logged geology and gold grade to identify the mineralised intervals in drill holes. Merged tables of assay and lithology were created in Leapfrog and the interval selection function was used to code the intersections as belonging to one of the mineralised lodes. No minimum or maximum thickness values were applied for interpretation of the lodes. The mineralisation wireframes used for the previous January 2022 Youanmi Underground Mineral Resource were updated with the additional assays received since the date of the previous database. The wireframes have all been terminated by the base of oxidation surface. Above this surface (ie in the oxide zone) and outside the area of the wireframes, indicator modelling has been used to define mineralisation. Probability plots and histograms were used to confirm that domaining produced consistent data sets and to generate top cuts. Analysis was done for composite data inside the mineralisation wireframes. High grade cuts (top cuts) were applied that ranged from 8 g/t Au to 60 g/t Au. A 125g/t Au top was used for the Grace deposit. The resource estimations were generated using Ordinary Kriging Interpolation techniques, using Micromine 2022 software. Higher grade outlier samples were cut on an area basis. Parent cell block sizes were 5m x 10m x 5m, rotated to a strike of 330°. Sub-celling was used to honour geological, open pit and underground void boundaries. Model interpolation honoured the mineralisation boundaries, with only composites within a domain being used to estimate that domain. Cut-off grades remained the same as those used in the 2021 estimate, (0.5g/t Au for Near Surface Deposits). The Grace deposit which is high grade and has a

Criteria	JORC Code explanation	Commentary
		relatively high nugget has a higher cut-off grade of 1.5 g/t Au. Block model validation was carried out in several ways, including visual inspection on sections, long sections and plans, and in 3D, model vs composite statistics, swathe plot validation with all validation methods producing reasonable results. The Mineral Resource was classified as Indicated or Inferred based on the level of geological understanding of the mineralisation and the drill hole spacing. Drill hole sample spacing was the primary metric with Indicated Resources classified where sample spacing was 40m or less. The Inferred classification generally represents areas with drill hole spacing 40m to 75m apart.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	All Mineral Resources have been reported at a series of lower cut-offs. .
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	It has been assumed that the Youanmi Near Surface Deposits will be mined by conventional open pit methods. No dilution has been built into the resource model.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No assumptions have been made about metallurgical factors. The oxide ores at Youanmi are essentially free milling, with historic oxide plant performance via the conventional CIP circuit demonstrating an average gold recovery of 89.4% over the seven years of operation. A 120 tpd bacterial oxidation circuit was commissioned in September 1994 to treat sulphide concentrates, using the BacTech process. BacTech uses a moderately thermophilic culture with an optimum growth temperature of 45C.

Criteria	JORC Code explanation	Commentary
		A pilot plant trial from October 1993 to July 1994 tested three bulk samples of concentrate. After bacterial oxidation, recoveries up to 99% were achieved. The performance between 1995 and 1997 of the flotation and bacterial oxidation circuit was generally lower than budgeted due almost entirely to below budget ore deliveries. Although the plant rarely achieved its full capability, it consistently exceeded the projected metallurgical recovery of 81%, with an average recovery of 87.5%. Blending of ore was not anticipated prior to commissioning and feed variability created significant problems for both the flotation and bacterial oxidation circuits. Operating performance history demonstrates a steadily increasing recovery, with initial commissioning values of 85% increasing rapidly to a maximum of 92.4% in 1994-95. This is indicative of improving metallurgical control and diminishing amounts of reactive sulphide from transitional zones. Based on historical operating data, one of the most significant factors affecting both throughput and recovery was mechanical and equipment failures within the bio-oxidation circuit. Work was conducted in 2021 by OMC Mineral Consultants to define the characteristics of the ore and defining flowsheet options. Work involved two phases of mineralogical investigation; thin sections from core and quantitative analysis using electron microscopy, XRD and laser ablation ICP-MS. Metallurgical extraction test work included comminution test work, whole of ore leach tests and flotation test work. The flotation concentrate was subject to 4 extraction options; Ultrafine Grinding to P80 of 15 and 10 micron material, basic two-stage roasting, basic pressure oxidation (POX) and Neutral Albion Leach (NAL). The study concluded the recommended flowsheet for the scoping study would comprise grinding to P80 at 75 micron, flotation, Albion processing of the concentrate, cyanide leaching of the processed concentrate and separate cyanide leaching of the flotation tail with carbon adsorption to recover the gold from solution
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of*	The Youanmi Near Surface Deposits are located in an area of considerable open pit and underground mining activity and, as such, there

Criteria	JORC Code explanation	Commentary
	the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	are considered to be no significant environmental issues.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	GMA carried out determinations of in-situ bulk densities on drill core using the weight in water/weight in air method for fresh core. The spacing and distribution of data is such that it was not deemed possible to accurately sub-domain and interpolate into areas of differing bulk density values. Surfaces have been generated to represent base of oxide (30m below and parallel to surface) and base of saprolite/top of fresh (70m below and parallel to surface for most deposits and 85m below for Grace). The following bulk densities have been assigned to these domains in the main Youanmi area: • Oxide 2.3 t/m^3 • Transition 2.6 t/m^3 • Fresh 2.8 t/m^3 In the Currans Find deposits the following bulk densities have been assigned: • Oxide 2.0 t/m^3 • Transition 2.2 t/m^3 • Fresh 2.6 t/m^3
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The Mineral Resource has been classified in the Indicated and Inferred categories, in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). A range of criteria has been considered in determining this classification including: • Geological and grade continuity • Data quality. • Drill hole spacing. • Modelling technique and kriging output parameters, including Kriging Efficiency, search pass and number of composites used. The Competent Person is in agreement with this

Criteria	JORC Code explanation	Commentary
		classification of the resource.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	The resource estimate has not been externally audited.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.* *Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy of the various resource estimates is reflected in the JORC resource categories. At the Indicated Resource classification level, the resources represent local estimates that can be used for further mining studies. Inferred Resources are considered global in nature.