



ROX
RESOURCES

Investor Presentation

Resources Rising Stars 2023

Gold Coast

16 May 2023

Robert Ryan

Managing Director

www.roxresources.com.au



*Exploring and
Developing the
High-Grade
Youanmi Gold
Project*

Disclaimers and Competent Person Statement



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Refer to Rox Resources Limited ASX release 19 October 2022, for the Youanmi Gold Project Scoping Study details. Rox Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning that release continue to apply and have not materially changed.

Competent Person Statements

Exploration Results

The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

Resource Statements

The Statement of Estimates of Mineral Resources for the Youanmi Near Surface Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 20th April 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.

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.

The Statement of Estimates of Mineral Resources that relates to gold Mineral Resources for the Mt Fisher – Mt Eureka Project was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 2 November 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.

International Financial Reporting Standards

This announcement contains certain financial measures relating to the Scoping Study that are not recognised under International Financial Reporting Standards (IFRS). Although the Company believes these measures provide useful information about the financial forecasts derived from the Scoping Study, they should not be considered in isolation or as a substitute for measures of performance or cash flow prepared in accordance with IFRS. As these measures are not based on IFRS, they do not have standardised definitions and the way the Company calculates these measures may not be comparable to similarly titled measures used by other companies. Consequently, undue reliance should not be placed on these measures.

Other

All financial results are provided in Australian dollars and are in 100% terms (Rox currently owns 70% of the OYG Joint Venture) unless stated otherwise.

Building Rox's Value



Simple Ownership

- 100% ownership of the Youanmi Gold Project (OYG), post Venus transaction
- Increased investor and capital markets appeal



Significant Upside

- Game changing discoveries in near mine areas:
 - Paddy's Lode and Midway
- Regional areas opportunities (Linda Gossan, Sovereign and Currans Find)
- Significant potential upside to the Scoping Study



High Grade Production Target

- High-grade production target, + 5g/t
- High quality, low arsenic gold concentrate
- Low capital expenditure pathway to market
- Gold concentrate a proven commercialisation strategy



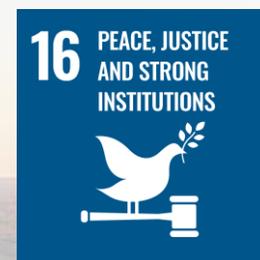
Ongoing Exploration

- Continuous news flow as assays received
- Follow up drilling at Paddy's Lode discovery
- Renewed focus on regional tenures post transaction with full targeting study to commence



We are pleased to align our reporting to the United Nations **Sustainable Development Goals (SDG's)**, the **Global Reporting Initiative's (GRI)** Standards and the **Task Force for Climate-related Financial Disclosures (TCFD)**

SUSTAINABLE DEVELOPMENT GOALS



2023 Goals



Publish Sustainability insert within our Annual Report



Establish baseline measurements for our material topic



Review and re-set ESG goals for the material topics

Project Location



- Youanmi Gold Project located approximately 480km northeast of Perth and Mt Fisher – Mt Eureka Gold Project approximately 140km southeast of Wiluna
- Located in the **central part of the Youanmi Greenstone Belt**, which is situated in the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia, “Australia’s premier gold province”
- **Proven track record of production** with historical production of 667koz of gold grading 5.42g/t from open pit and underground operations
- Leverage off **existing site infrastructure and decline**
- Surrounded by **million-ounce mines and major gold producers**

Corporate Information

Rox Resources Limited (ASX: RXL) is a West Australian focused gold exploration and development Company. It is in the process of consolidating gold interests under the Youanmi Gold Project and is expected to be 100% owner and operator of the project post transaction. Rox also owns the Mt Fisher Gold Project.

Board and Management

Stephen Dennis	Non-Executive Chairman
Robert Ryan	Managing Director
John Mair	Non-Executive Director
Chris Hunt	Chief Financial Officer
Daniel Marchesi	General Manager – Studies
Travis Craig	Exploration Manager

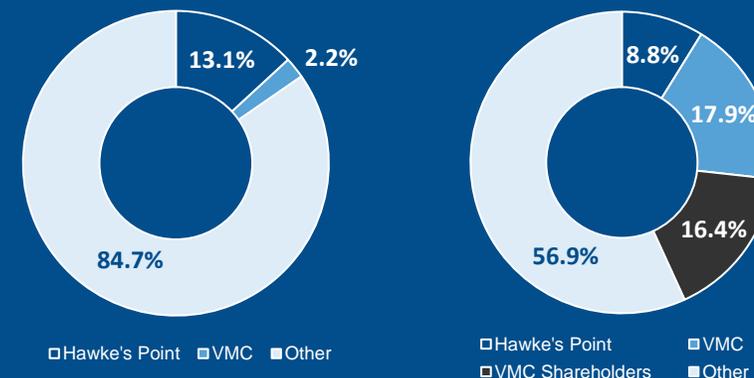
Post Transaction Additional Board Member¹

Matthew Hogan	Non-Executive Director
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Pro-forma Corporate Snapshot

	Current	Pro-forma ¹
Shares	224.4m	334.4m
Market Capitalisation (at 11/5/2023)	A\$87.5m	A\$130.4m
Options	16.1m	16.1m
Performance Rights	13.4m	13.4m
Cash (at 31/3/2023)	A\$8.2m	A\$8.2m

Shareholders



RXL Share Price



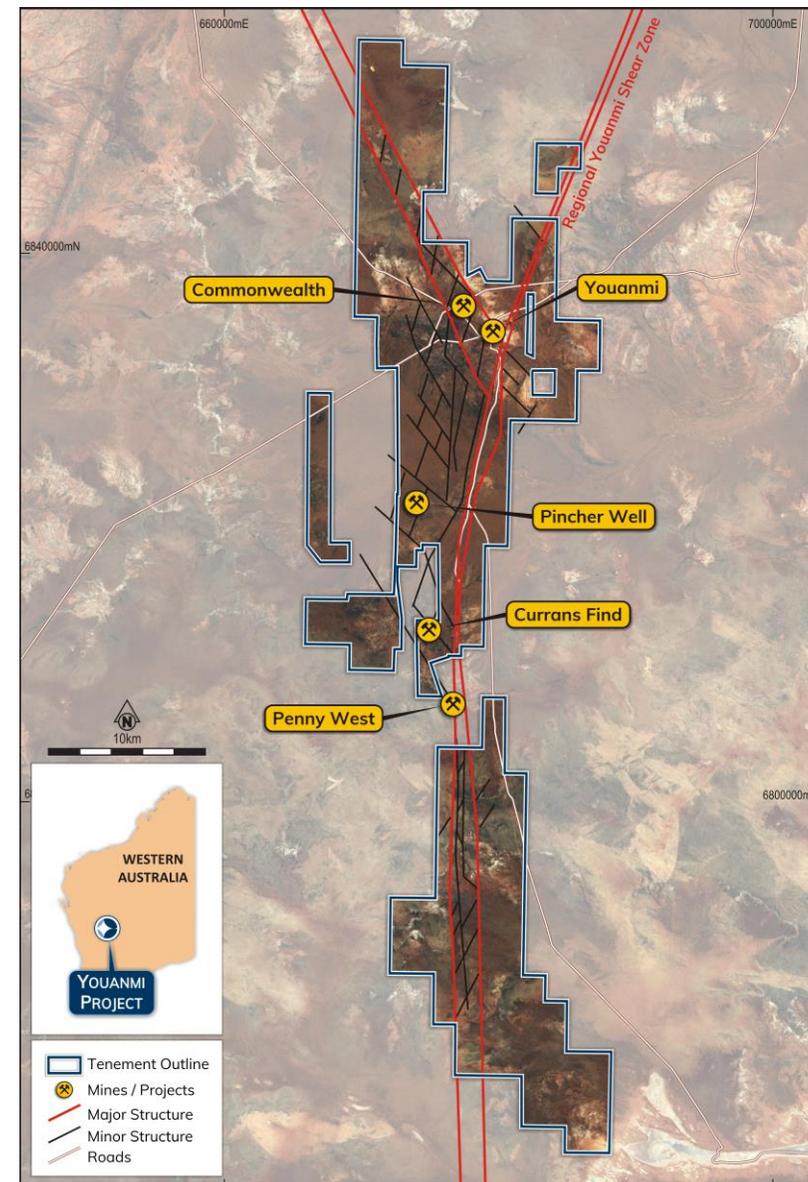
Notes
1. Refer to ASX Announcements on 31 March 2023

Consolidating the Youanmi Gold Belt

- Rox to acquire 100% interest in the OYG and 90% to 100% gold interests in the regional tenure ¹
- Highly strategic consolidation of 697km² and >60km of strike of the Youanmi Shear Zone
- The belt is demonstrated to be host to extensive high-grade gold occurrences (Youanmi mine, Penny West etc) and is clearly highly fertile in gold endowment
- Near-mine exploration in the belt continues to be highly successful with high grade results from Midway and Paddy's Lode
- Regional exploration to ramp up with targets at Linda Gossan, Currans Find & Sovereign Hill

Notes:

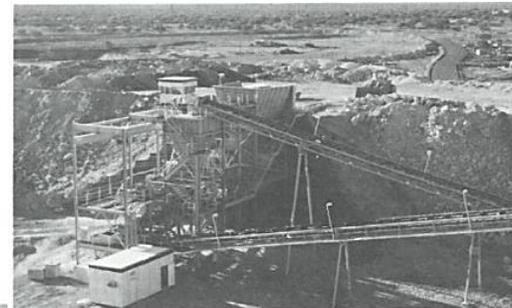
1. Refer to ASX Announcements on 31 March 2023



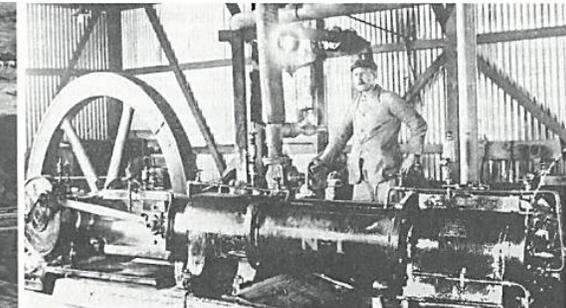
Historical High-Grade Production

Over 660koz of historical production at high-grade, mine closed due to low gold price of ~A\$450/oz

- 1908 – 1921 Historical Shaft Mining
Production **166koz @ 15.2g/t**
- 1937 – 1942 Historical Shaft Mining
Production **95koz @ 8.1g/t**
and **15koz @ 10.2g/t**
- 1987 – 1993 Open Pit Mining
Production **263koz @ 3.1g/t**
- 1994 – 1997 Mechanized UG Mining
Production **128koz @ 9.7g/t**
- 1997 Onward Operation closed in 1997
due to prevailing gold price
of ~A\$450/oz



Crushing plant at Youanmi completed December 1986.

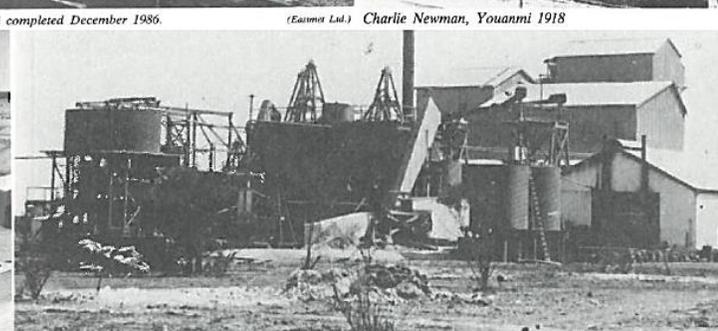


(Easmet Ltd.) Charlie Newman, Youanmi 1918

(Easmet Ltd.)

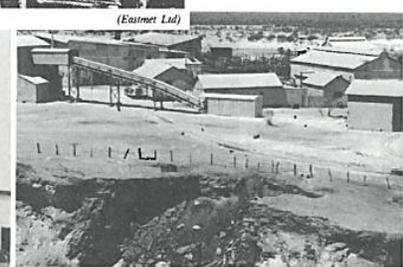


Youanmi Carbon in Leach Gold Plant completed December 1986.



Youanmi Mine, 1914

(Easmet Ltd.)

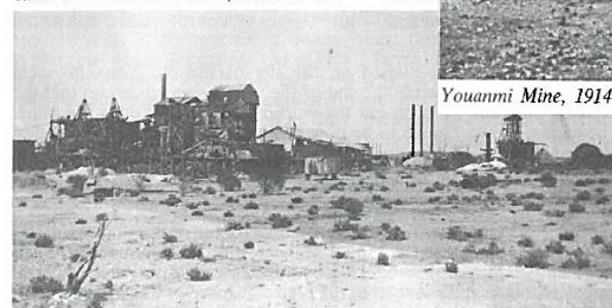


Youanmi Mine, 1936



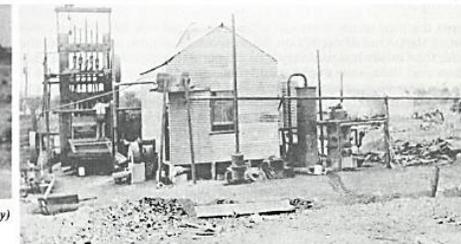
Staff residences & office, Youanmi 1913

(Easmet Ltd.)



Weathering structures, Youanmi Gold Mine, 1933

(A.E. Lefroy)



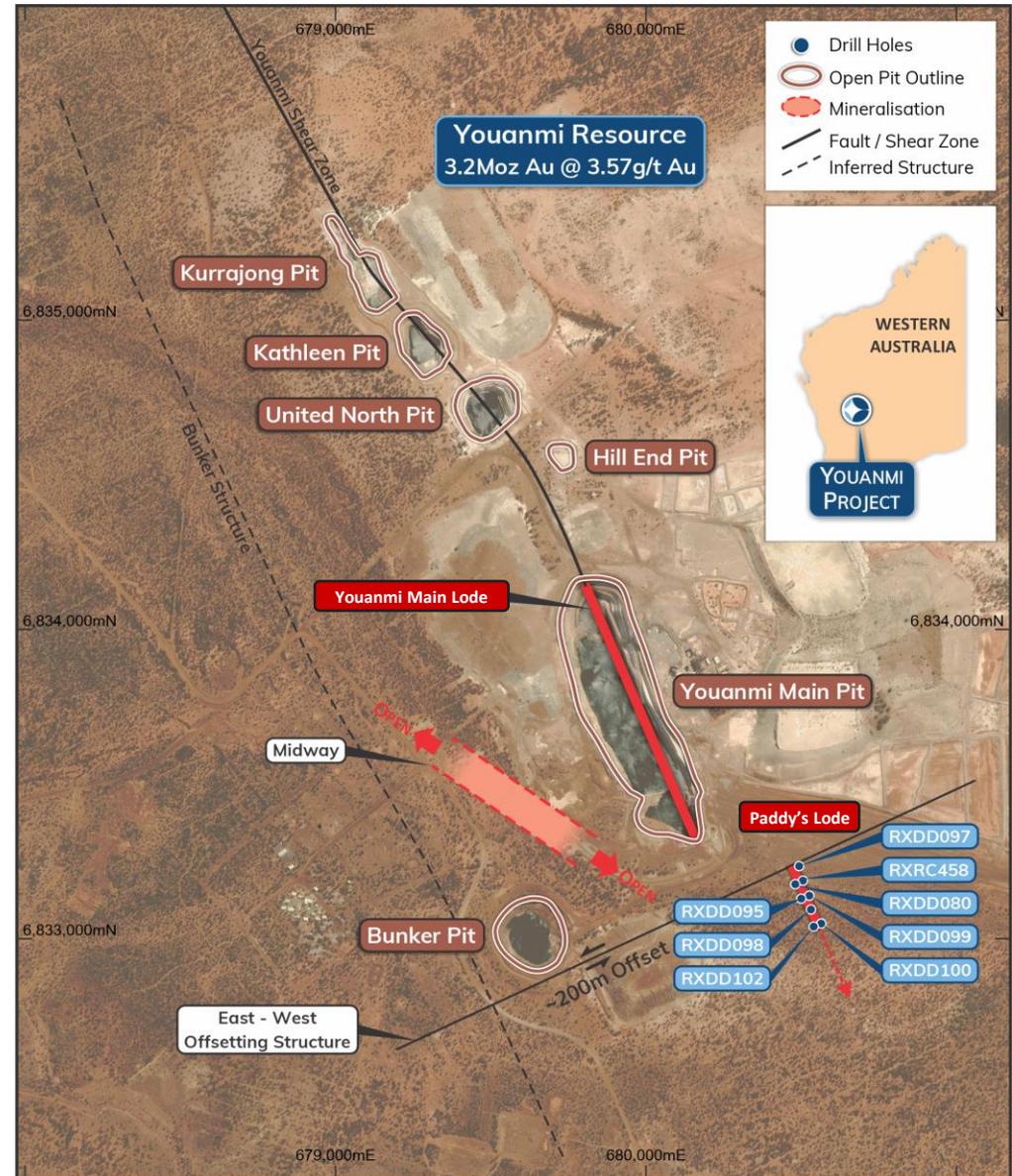
Youanmi State Battery, 1909

(Banyo Library 4868/17)

Youanmi South Discovery – Paddy’s Lode

Paddy’s Lode Discovery

- **Bonanza intercept** in discovery hole RXRC458: **28m @ 34.81g/t Au** from 204m, including;
 - 18m @ 51.96g/t from 207m, including;
 - 10m @ 79.55g/t from 211m, including;
 - 3m @ 138.07g/t from 218m
- Follow-up drilling confirms the **discovery of Paddy’s Lode**
- Initial result from the first four follow up diamond holes include:
 - RXDD080: 5.70m @ 8.26g/t Au from 233.30m,
 - RXDD095: 5.08m @ 9.56g/t Au from 225.80m
 - RXDD098: 3.32m @ 8.29g/t Au from 200.05m
- **Potential discovery of a 200m offset** of the Youanmi mineralised structure
- **Additional follow-up diamond holes** intersected the lode structure **to extend strike to 200m and remains open to the South**



Notes

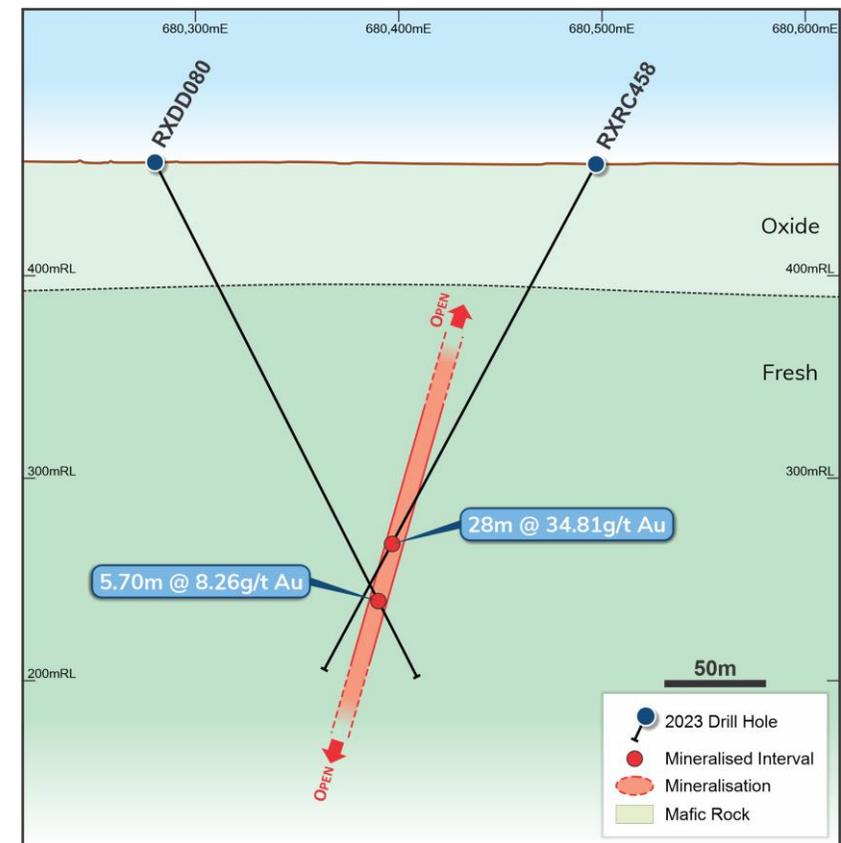
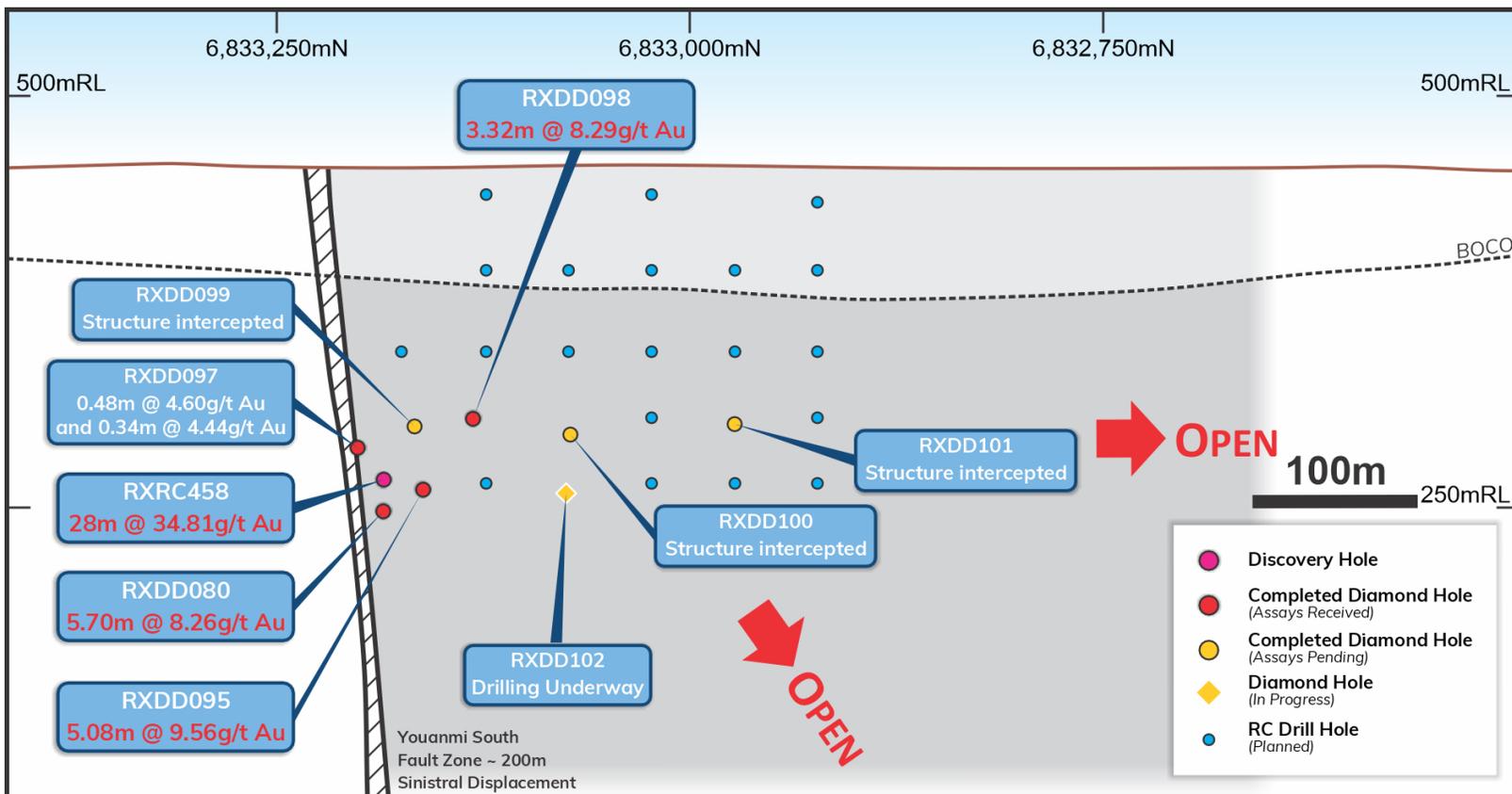
1. Refer to ASX Announcement 2 March 2023 and 16 May 2023

Paddy's Lode – Extensive Growth Potential



Paddy's Lode Potential

- The mineralised structure has been defined over 200m in strike at 200m to 250m in depth
- Follow-up RC drilling to commence to expand mineralization up and down dip
- Southern extensions to Youanmi provide a potential unmined, high-grade mining area

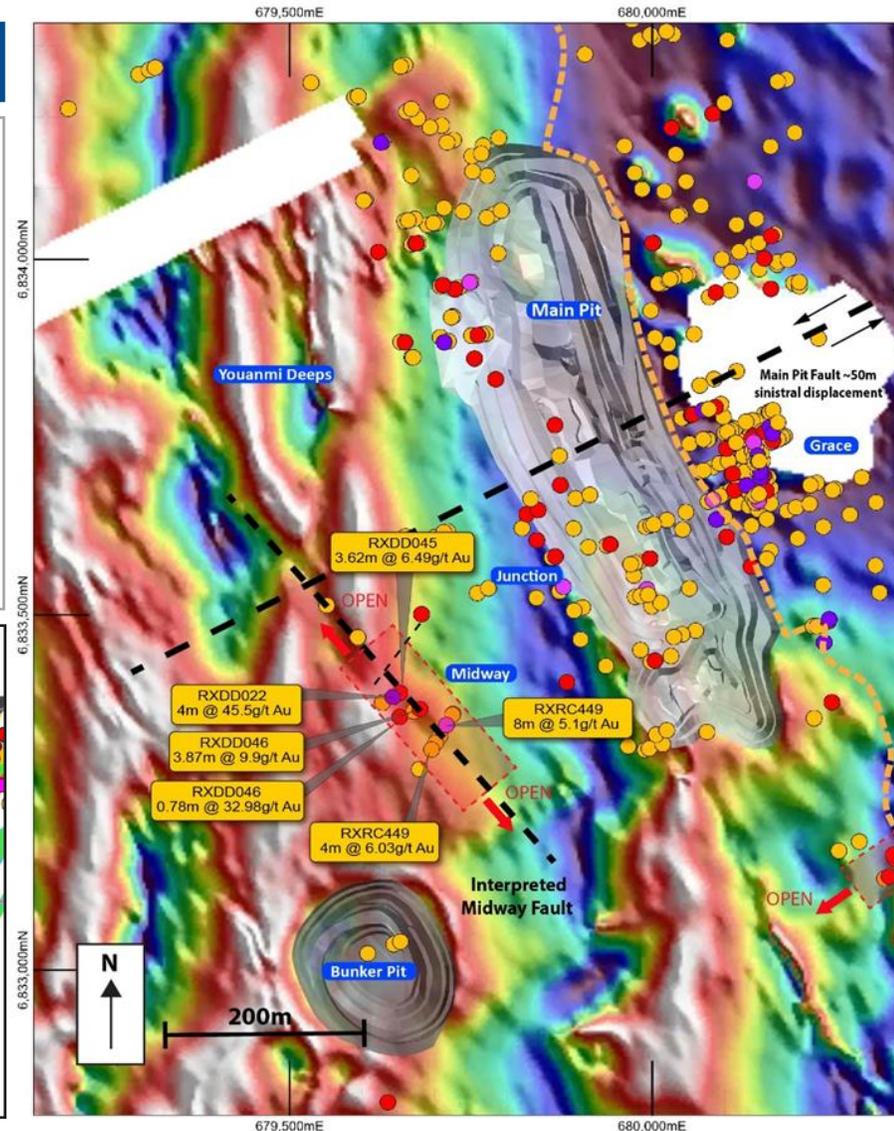
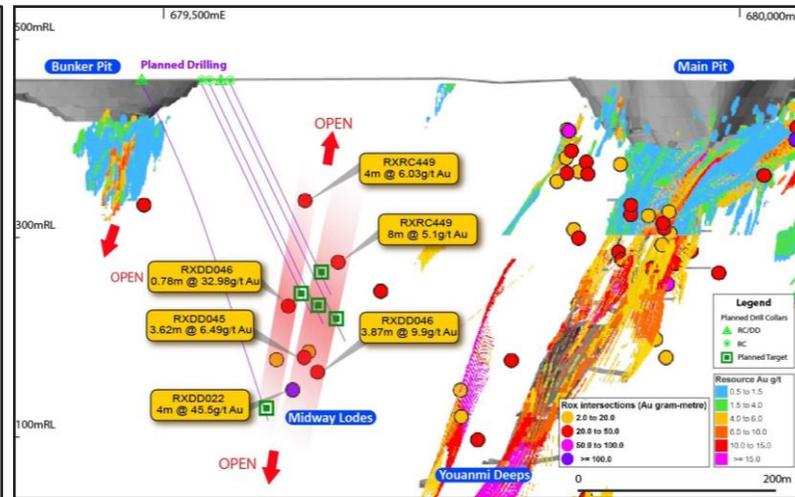
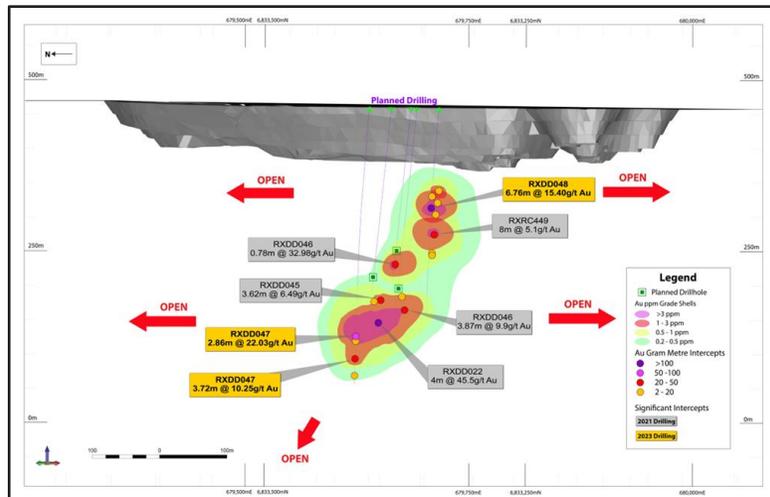


Notes
1. Refer to ASX Announcement 2 March 2023 and 16 May 2023

Midway – An Emerging Discovery

Midway Discovery

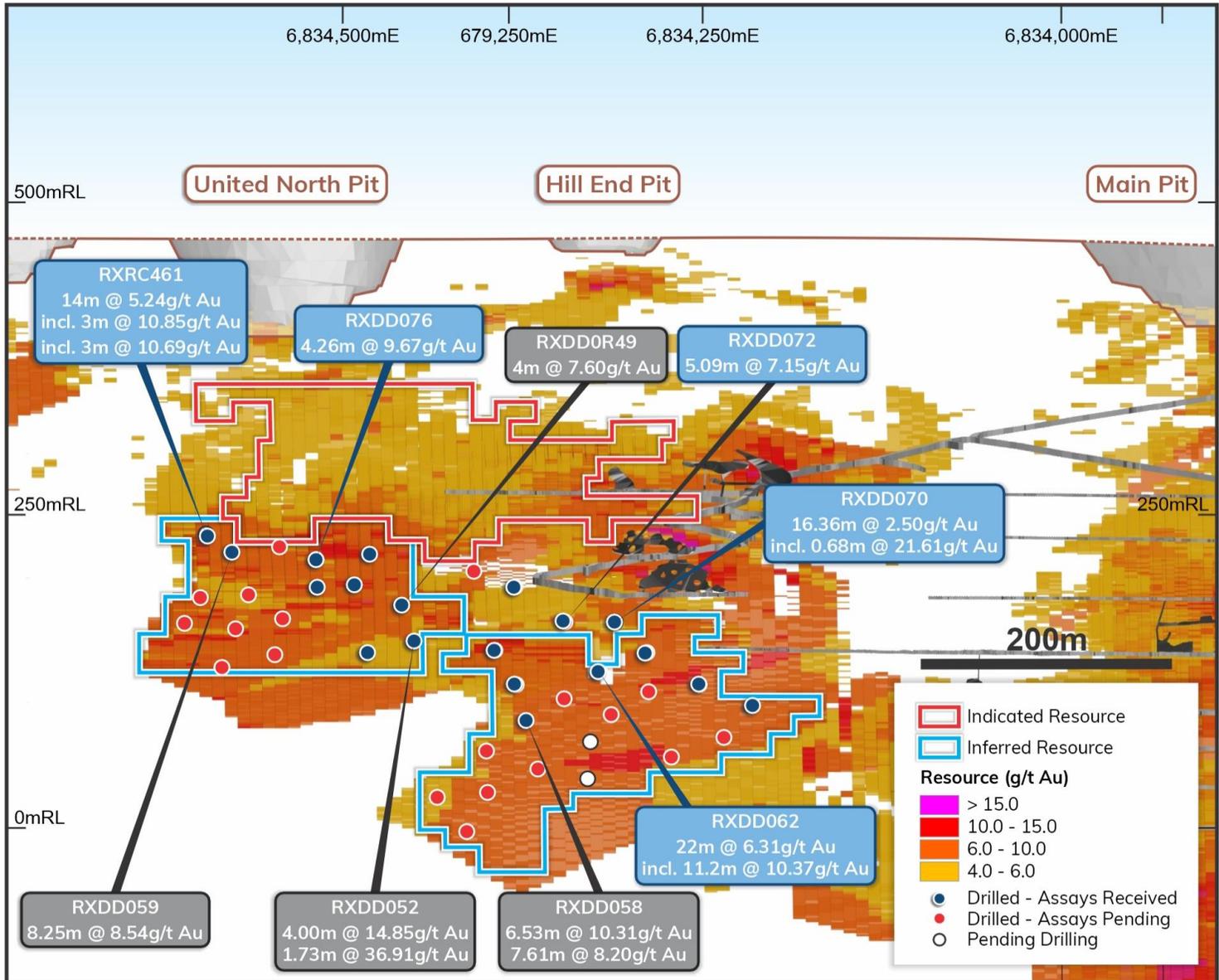
- **Newly defined exploration corridor** that is located within 300m of the hanging-wall of the Youanmi Main Lode and **open in all directions**
- **Recent results:**
 - 2.86m @ 22.03 g/t Au from 356.39m in RXDD047 and;
 - 3.73m @ 10.25 g/t Au from 405.80m in RXDD047
 - 6.76m @ 15.40 g/t Au from 169.13m in RXDD048
- Drilling shown **thick continuous high-grade intersections**
- Potential to add **additional resources** to the Youanmi Gold Project



Notes

1. Refer to ASX Announcement 6 September 2021, 18 November 2021, 8 June 2022, 16 January 2023 and 20 February 2023

Link High-Grade Drilling Results



Resource Development Drilling

• Drilling at Link intersecting thick, high-grade mineralisation with several standout intercepts:

- RXDD052: 4.00m @ 14.85g/t Au
- RXDD058: 6.53m @ 10.31g/t Au; and
7.61m @ 8.20g/t Au
- RXDD059: 8.25m @ 8.54g/t Au
- RXDD062: 22.00m @ 6.31g/t Au, incl
11.20m @ 10.37g/t Au
- RXDD076: 4.26m @ 9.67g/t Au

➔ Impressive grades and widths that bode well for future underground mining operations

• The mineralisation at Link remains open down-plunge

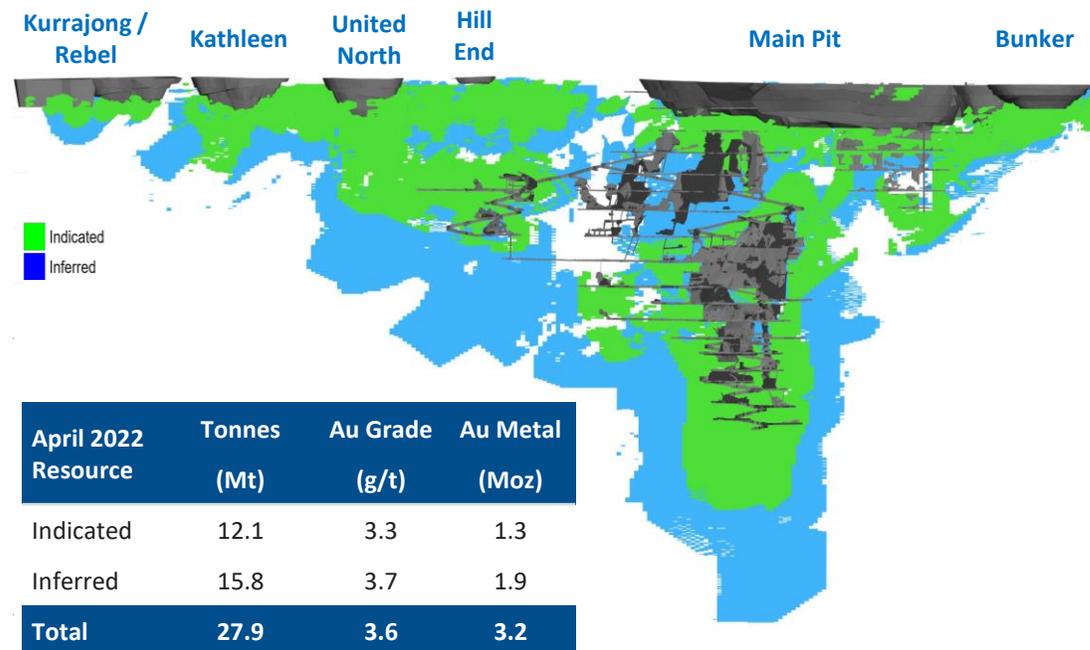
Notes
1. Refer to ASX Announcement 5 April 2023 and 26 April 2023

Building Resource Confidence – Near Mine Exploration

Limited Near-Mine Exploration



Current Resource Statement – April 2022¹



Near-mine exploration drilling programme has commenced at Midway and Paddy's Lode. Initial results indicate potential to significantly contribute to the gold resource

Notes:

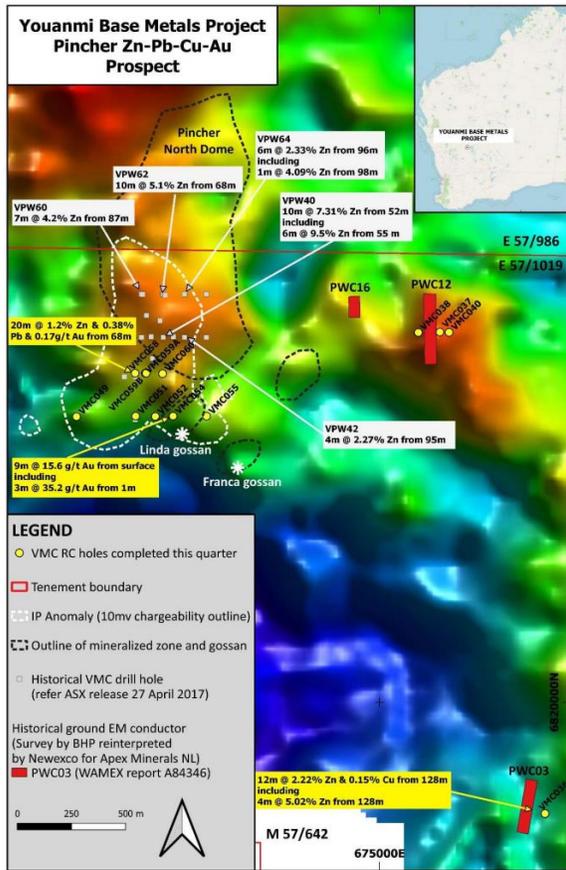
1. Refer to ASX Announcements on 20 April 2022

Regional Drilling Programme



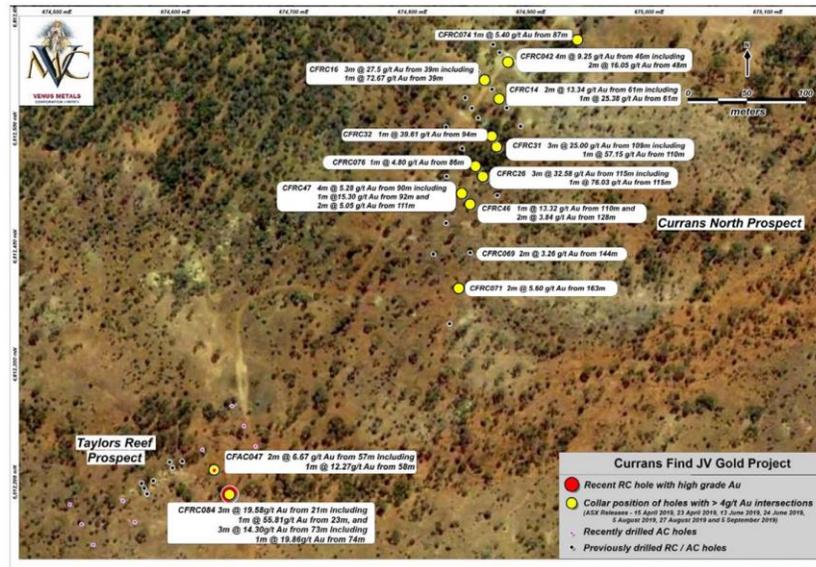
Linda Gossan Prospect

- VMC054: **9m @ 15.6 g/t Au** from surface including **3m @ 35.2 g/t Au** from 1m



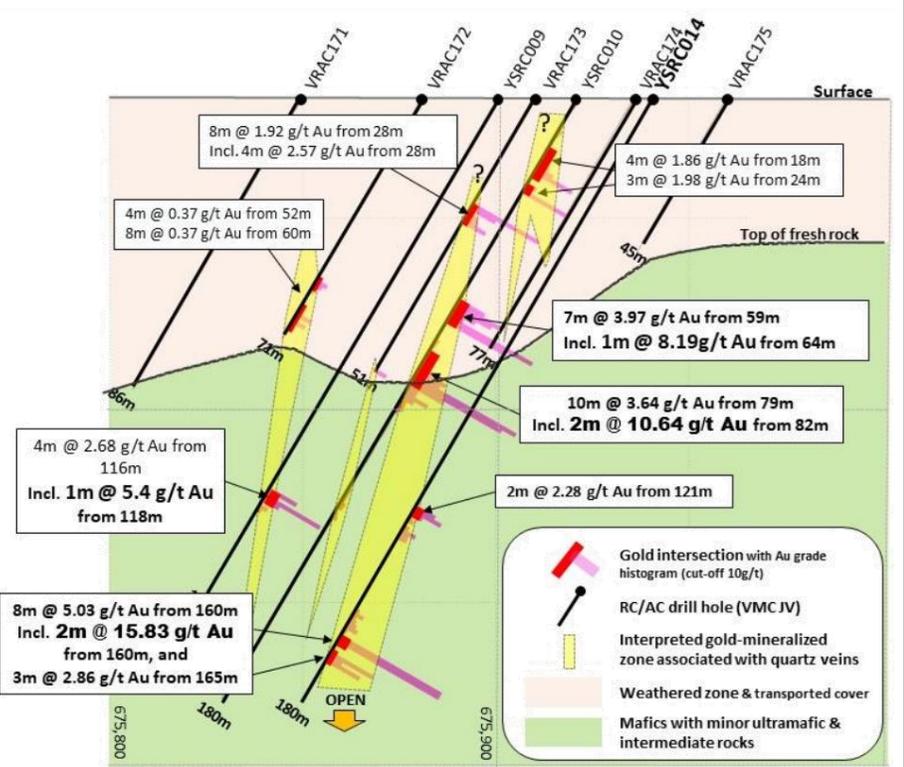
Currans Find – Taylor’s Reef

- Historical production of 6,874 tons at a recovered average grade of 13 g/t Au
- Best results from the recent drilling at Taylor’s Reef Prospect include:
 - CFRC084 **3m @ 19.58g/t Au** from 21m incl. **1m @ 55.81g/t Au** from 23m, and **3m @ 14.30g/t Au** from 73m incl. **1m @ 19.86g/t Au** from 74m
 - CFAC047 **2m @ 6.67 g/t Au** from 57m incl. **1m @ 12.27g/t Au** from 58m



Sovereign Prospect

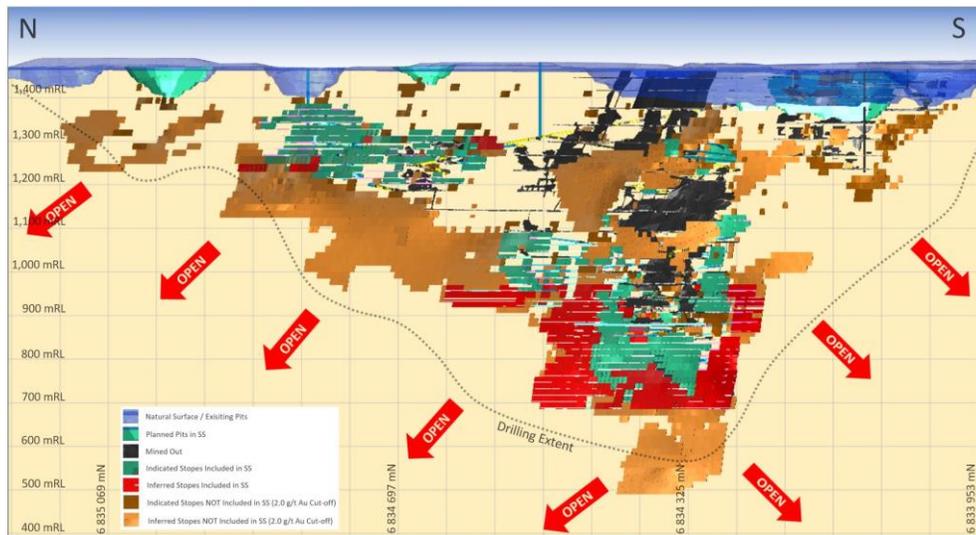
- RC result:
 - YSRC014: **8m @ 5.03 g/t Au** from 160m including **2m @ 15.83 g/t Au** from 160m and **3m @ 2.86 g/t Au** from 165m



Notes
1. Refer to Venus Metals Corporation Limited (ASX: VMC) announcements: 15 April 2019, 11 September 2020, 18 September 2020, and 10 October 2022

Potential Upside to Scoping Study

Potential Upside – Resource Stope Optimisation



Processing Plant Layout



Scoping Study Key Metrics



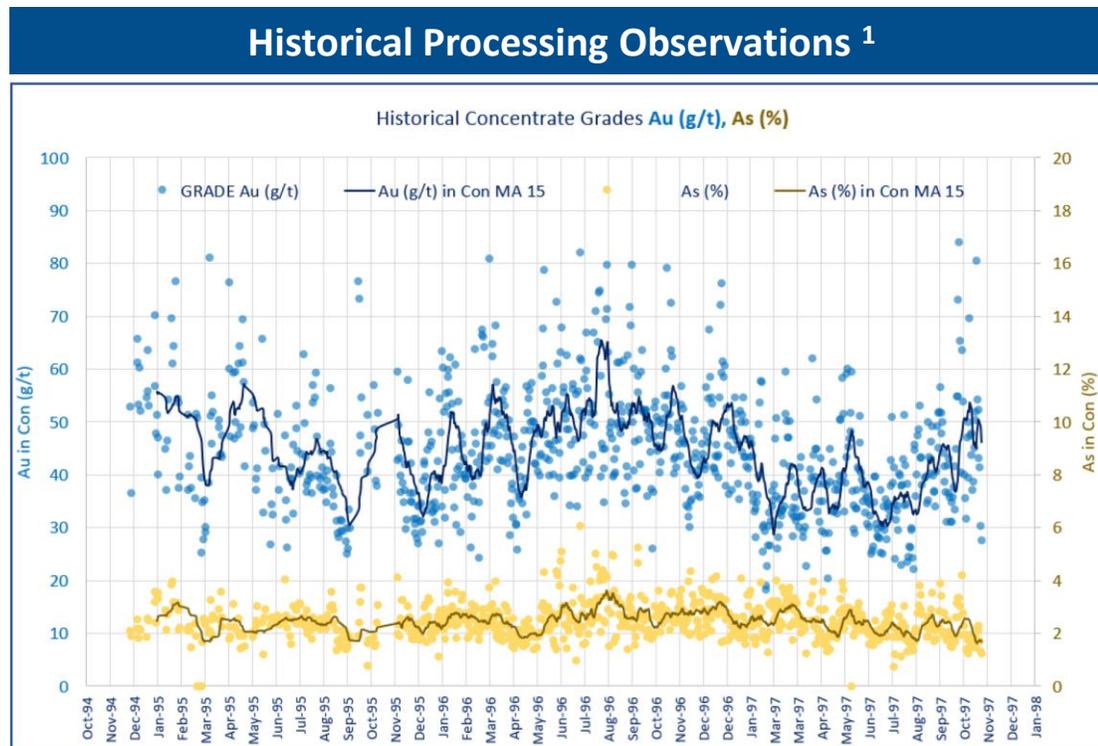
Notes

1. Refer to ASX Announcement 19 October 2022

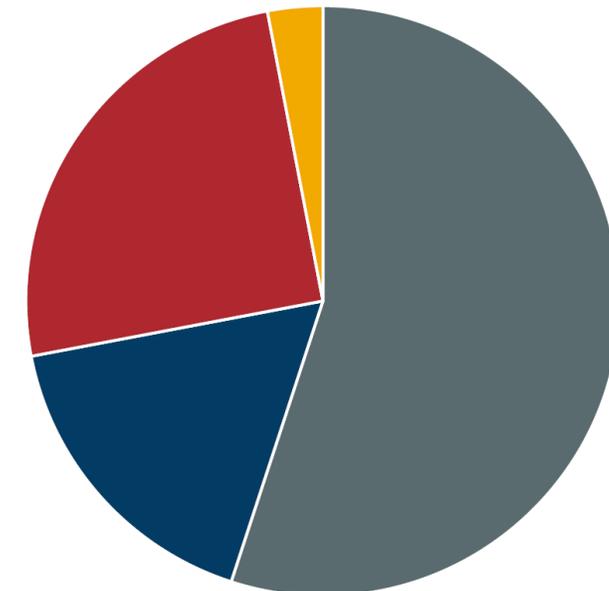
High Quality Low Arsenic Gold Concentrate

From Rox's recent testwork and historic performance, simplified metallurgy is as follows:

- Historical production shows **consistent concentrate production of >40g/t gold in concentrate with ~2% As**¹
- Recent test-work confirms conventional floatation produces a **high-grade, low arsenic gold concentrate**
- With only partial Sulphur Oxidation of the concentrate (33%) **gold leach extraction is 90-95%**



% Department



- Liberated Fine Gold
- Occluded Fine Gold
- Solid Solution FeAsS
- Solid Solution FeS2

Notes

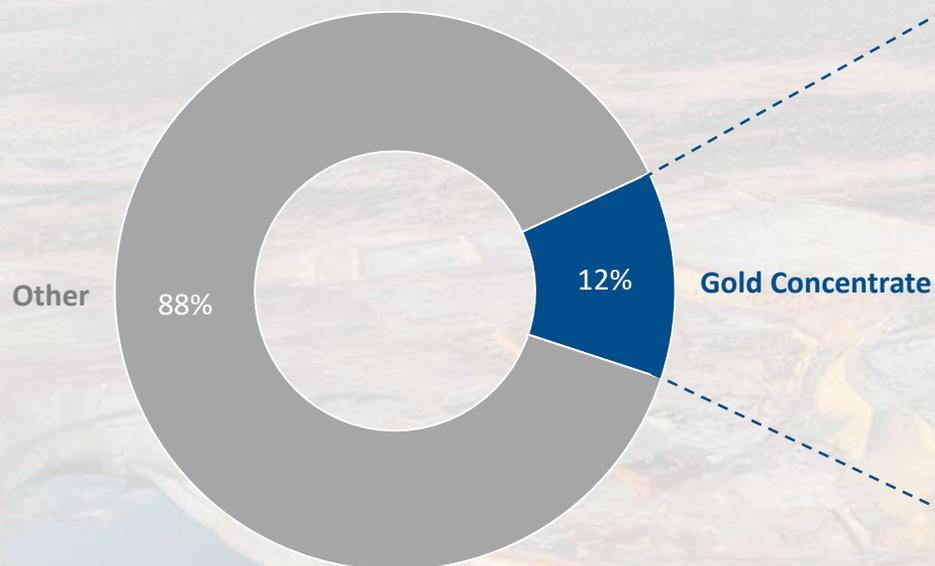
1. Refer to ASX Announcement 19 October 2022

Gold Concentrate Market



Gold Concentrate as a % of Gold Production

(%)



Source: MetalsFocus

The key purchasers for gold concentrates are generally in China although some Australian and international based roasters, pressure oxidation (POX) and bio-oxidation (BIOX) processors have capacity.

Gold Concentrate Forecast

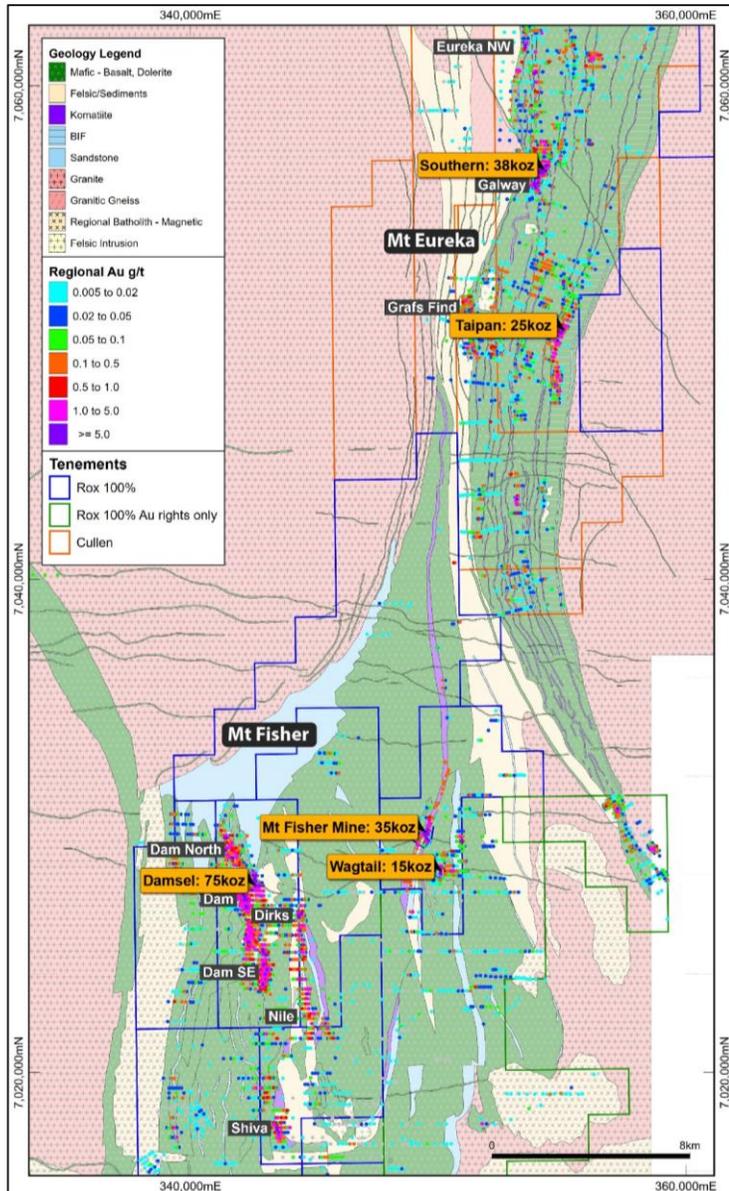
(Tonnes)



Source: MetalsFocus

Changes to Chinese regulations have created an increased demand for low Arsenic gold concentrates (<6% As). Youanmi gold concentrate will attract a premium due to the low As content and high gold content.

Mt Fisher – Mt Eureka Gold Project (Non-Core Asset)



Project Overview

- 850km² ground position in one of the least explored greenstone belts in the prolific Yilgarn Craton
- Targeting orogenic gold mineralisation and strata-bound VMS style mineralization
- VMS prospectivity identified through extensive project review
- JORC Mineral Resource of 187koz at 1.65 g/t Au¹
- Comprised of 5 separate gold deposits: Damsel, Mt Fisher Mine and Wagtail for 124koz on Rox 100% tenements, and Taipan and Southern for 63koz on Mt Eureka JV tenements (Rox earning up to 75%)¹.

Recent Highlights

- Resource upgrade incorporates 6,700m of RC drilling completed over the last 12 months and delivers a 110% increase in contained gold from 89koz to 187koz¹
- An average \$7 per ounce discovery cost
- Follow up RC drilling planned at key prospects
- Options to realise value from the Mt Fisher – Mt Eureka Gold Project are being actively pursued

Notes

1. Refer to ASX Announcement 2 November 2022

Next Steps



Corporate Transaction

- Finalise the consolidation of Youanmi Gold Project



Resource Development and Exploration Drilling Programme Underway

- Resource definition drilling near completion
- Review and interpret drilling results at Paddy's Lode and Midway
- Review and update mineral resource



Feasibility Work Ongoing

- Metallurgical test work to refine process selection
- Mine design and scheduling
- Process plant design and size



Regional Exploration Program in Development Targeting New Discoveries

- Linda Gossan Project
- Currans Find – Penny North
- Sovereign





THANK YOU

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