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## June 2024 Quarterly Activities Report

Positive Pre-Feasibility Study outlines a long-life, high-grade 100kozpa gold project at the Company's primary asset – the Youanmi Gold Project

### Quarterly Highlights:

- Successful \$6.2M capital raising conducted to underpin ongoing work programs to drive near mine exploration and infill drilling programs for a definitive feasibility study (DFS) on restarting a high-grade gold producing operation at Youanmi.
- Importantly, Rox holds a consolidated tenure position across the Youanmi greenstone belt, and has active programs underway to identify new high-grade targets (eg Penny North), and has been active in geological, geochemical and geophysical studies to prioritise target areas. Key focus areas have been clear structural splays off the regional Youanmi shear zone.
- Extensive XRF and ICP-MS program on selected RC and diamond drilling samples, completed under the guidance of renowned Yilgarn orogenic-gold geochemical expert Scott Halley to determine geo-metallurgical domains for DFS variability test work.
- Rox is placed in the unique position of having a base-case of a robust PFS-level restart strategy for an operation with extensive infrastructure in place and demonstrated past operation performance, in addition to the potential of new discoveries in a proven high-grade gold belt.

### Key Pre-Feasibility Highlights:

- Pre-Feasibility Study for the Youanmi Gold Project delivered subsequent to Quarter-end, outlining a compelling development case with substantial upside from further infill drilling and metallurgical studies.
  - The PFS has delivered a robust, high-grade development base case for a 100kpa operation over an initial 7.7 year mine life, based on recent geological and metallurgical studies that benefit immensely from historic production data and existing infrastructure.
  - The PFS confirms the potential to develop a financially attractive standalone high-grade, high-margin Australian gold project with an initial ~7.7-year life, at a low AISC of A\$1,676/oz.
  - Maiden high-grade Ore Reserve of 546koz at 4.4g/t Au at A\$2,600/oz.
  - Compelling financial metrics using a conservative gold price assumption of A\$3,100/oz (approx. 11% discount to spot):
    - Free cash-flow (pre-tax) of \$855m and \$597m (post-tax)
    - NPV<sub>8</sub> (pre-tax) of \$486m and \$322m (post-tax)
    - IRR (pre-tax) of 42% and 33% (post-tax)
    - AISC of \$1,676/oz
    - Payback period (pre-tax) of 2.9 years and 3.3 years (post-tax)
    - NPV<sub>8</sub> / Pre-Production Capital 2.0 times (pre-tax)
  - Free LOM cash-flow (pre-tax) of \$1.2 billion and \$810m post-tax at the current spot gold price of approx. A\$3,500/oz.
  - Significant potential to grow Resources in order to increase Production Target and Mine Life.
  - Board approves progression of the Project to the DFS stage.
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West Australian-focused gold exploration and development company Rox Resources (“**Rox**” or “**the Company**”) (ASX: RXL) delivered important progress during the June 2024 Quarter, with a primary focus on the completion of final engineering works and metallurgical testwork programs to underpin a Pre-Feasibility Study (PFS) for its flagship Youanmi Gold Project, located near Mt Magnet in Western Australia. The PFS was announced subsequent to Quarter-end, confirming Youanmi as a financially attractive standalone high-grade, high-margin 100,000ozpa gold project.

#### **Managing Director Mr Robert Ryan commented:**

*“The June Quarter has been a momentous period for Rox, with our work programs during the Quarter culminating in the delivery of a very positive Pre-Feasibility Study for our flagship Youanmi Gold Project, confirming its credentials as a high-quality, long life gold development opportunity.*

*“The PFS determined that Youanmi could produce average gold production of over 100koz per annum over an initial 7.7-year period, with a very favourable all-in sustaining cost of A\$1,676/oz. With spot prices currently at around A\$3,500/oz, this would provide Rox with an operating margin of almost A\$2,000/oz and estimated life-of-mine free cash flow of more than \$150 million per annum.*

*“As part of the PFS, we delivered a maiden high-grade Ore Reserve of 546koz grading 4.4g/t Au, providing a very robust basis for the next stage of our study work which will comprise a Definitive Feasibility Study targeted for completion in 2025.*

*“Our near-term work programs at Youanmi are supported by a successful \$6.2 million capital raising completed during the Quarter. I would like to sincerely thank all investors who participated in this raising and welcome new shareholders to the register.*

*“Meanwhile, we have been active on-site with ongoing geological and geochemical studies that will be hugely beneficial to our deployment of capital to create value. We are particularly excited in our emerging targeting strategies of the regional Youanmi greenstone belt where we feel there is strong potential for significant gold discovery”*

## **Youanmi Gold Project**

### **Pre-Feasibility Study**

#### **Cautionary Statement**

*The Production Target (and forecast financial information derived from the Production Target) referred to in this announcement is underpinned by Indicated Mineral Resources of approximately 71% and Inferred Mineral Resources of approximately 29% over the evaluation period. The first four years of the Production Target is underpinned by approximately 81% Indicated Mineral Resources with 19% classified as Inferred Mineral Resources. The total Life of Mine Production Target includes 29% Inferred Resources ounces, 7% Indicated Resource ounces outside of Reserve and the remaining 64% is underpinned by Probable Ore Reserves. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself (or the forecast financial information) will be realised. Refer also to the other disclaimers throughout this announcement.*

### **Study Highlights**

- Average annual gold production target of **~103koz per annum** with an average gold head grade of 4.5g/t Au for total gold doré produced of approximately **786koz over the life-of-mine (“LOM”)**:
  - First four years of the Production Target underpinned by 81% / 19% Indicated to Inferred Resource Material in the Production Target plan; and
  - The mine plan rapidly opens up high-grade and high-confidence resource areas.

- Compelling financial forecasts at a conservative assumed gold price of A\$3,100/oz, reflecting the high-grade and high-margin nature of the Youanmi Gold Project:
  - Project life of approximately 7.7 years;
  - Cumulative EBITDA of approximately \$1,219m over the life of the Project;
  - Pre-tax undiscounted free cash flow of approximately \$855m and \$597m post-tax over the life of the Project;
  - Pre-tax and unleveraged Net Present Value (**NPV<sub>8</sub>**) of approx. \$486m and \$322m post-tax;
  - Pre-tax and unleveraged Internal Rate of Return (**IRR**) of approximately 42% and 33% post-tax; and
  - Pre-tax and unleveraged payback of approximately 2.9 years and 3.3 years post-tax (from completion of construction and commissioning).
- Financial forecasts at a spot gold price of approx. A\$3,500/oz highlight an outstanding investment opportunity and significant upside to the base case:
  - Project life of approximately 7.7 years;
  - Cumulative EBITDA of approximately \$1,523m over the life of the Project;
  - Pre-tax undiscounted free cash flow of approximately \$1,158m and \$810m over the life of the Project post-tax;
  - Pre-tax and unleveraged Net Present Value (**NPV<sub>8</sub>**) of approx. \$694m and \$468m post-tax;
  - Pre-tax and unleveraged Internal Rate of Return (**IRR**) of approximately 55% and 44% post-tax; and
  - Pre-tax and unleveraged payback of approximately 2.2 years and 2.7 years post-tax (from completion of construction and commissioning).
- **LOM All-In Sustaining Cost (“AISC”) average forecast of A\$1,676/oz as a result of the high-grade nature of the Project:**
  - Mining \$770/oz : Processing \$534/oz : G&A: \$91/oz : Royalty : \$106/oz, Sust. Capital: \$175/oz

The low AISC results in the Project delivering high-margins, approximately A\$1,424/oz at the base case gold price of A\$3,100/oz. Importantly, this makes the Project significantly more resilient to gold price decreases with an NPV<sub>8</sub> (post-tax and leveraged) of \$249m at a A\$2,900/oz gold price.

- Total pre-production capital expenditure of approximately \$245m:
  - Capital cost of 750ktpa processing plant and site infrastructure of ~\$191m;
  - Underground development costs of ~\$39m; and
  - Net commissioning costs (inclusive of commissioning revenue) of ~\$15m.
- Building on the quality outcomes forecast by the Youanmi Gold Project PFS, the Project offers outstanding growth potential during and beyond the Definitive Feasibility Study Phase (DFS) phase in the following areas:
  - **Underground resource growth:** the Mineral Resource remains open down-dip and along strike. The Link parallel zone has only been delineated to shallow depths whereas the Main Lode extends to +1,000mbgl, providing additional opportunities to extend Project life and increase the production target rate;
  - **Exploration Targets:** significant potential upside remains with substantial near-mine Exploration Targets of approximately 6.9Mt to 8.4Mt at an approximate grade ranging from 4.7 g/t Au to 7.0 g/t Au for a total of between 1,093kz – 1,836koz at 2.5 g/t Au cut-off (as Rox previously announced to ASX on 30 January 2024). The potential quantity and grade of the Exploration Targets is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource; and
  - **Regional exploration:** more than 50km strike of the Youanmi Shear Zone is largely untested by historic drilling, highlighting the potential for new regional discoveries to contribute to longer term plant feed.

## Mineral Resources, Maiden Ore Reserve and Life-of-Mine Production Target

A summary of the Mineral Resources, Ore Reserve and Life of Mine Plan used as the basis for the Pre-Feasibility Study is outlined below:

Table 1. Mineral Resources, Ore Reserves and Life-of-Mine Production Target

Mineral Resources	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (koz)
Underground	Indicated	2.5	5.6	6.1	1,103
Underground	Inferred	2.5	4.1	4.8	633
Total Underground Resource		2.5	9.7	5.5	1,735

Ore Reserves	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (koz)
Underground	Probable	3.0	3.83	4.4	546

Life of Mine Production Target	Type	Cut-off (g/t Au)	Tonnes	Au Grade	Au Metal
			(Mt)	(g/t)	(koz)
Life of Mine Production Target	Indicated	3.0	4.05	4.6	601
Life of Mine Production Target	Inferred	3.0	1.76	4.4	247
Total Life of Mine Production Target		3.0	5.80	4.5	849

**Notes:**

1. The Mineral Resource and Ore Reserve estimates underpinning the Production Targets in this announcement have been prepared by competent persons in accordance with the requirements of the 2012 JORC Code;
2. The total LOM Production Target includes 29% Inferred Resources ounces, 7% Indicated Resource ounces outside of Reserve and the remaining 64% is underpinned by Probable Ore Reserves;
3. Mineral Resources are reported at a 2.5g/t lower cut-off and inclusive of Ore Reserves;
4. Ore Reserves are reported using a A\$2,600 gold price basis for cut-off grade calculations;
5. The LOM Production Target excludes the Youanmi South (Paddy's), Midway underground Resource areas, which total 206kt at 6.1g/t for 40koz of Inferred Resources.

Full details of the PFS and maiden Ore Reserve were provided in the Company's ASX Announcement dated 24 July 2024.

## Metallurgical Testwork Program

During the Quarter, Rox reported high gold recoveries from multiple flowsheets based on recent metallurgical test work programs from the Youanmi Gold Project. The metallurgical test work program focused on the fresh sulphide portion of the Mineral Resource, which was the focus of the PFS outlined above.

Full details of the metallurgical testwork results were provided in the Company's ASX announcement dated 20 June 2024.

Based on the results of this program, the proposed flowsheet for a processing facility to be constructed on site is as follows:

- Three-stage crushing with a single toggle jaw crusher and two cone crushers to produce a crushed product size of 80% passing ( $P_{80}$ ) of 7 mm;
- Crushed ore surge bin with a nominal 400 tonne capacity. Surge bin overflow is conveyed to a dead stockpile. Ore from the dead stockpile is reclaimed by front end loader (FEL) to feed the mill during periods when the crushing circuit is offline;
- Closed circuit single stage ball mill to produce a  $P_{80}$  grind size of 75  $\mu\text{m}$ ;
- Flotation of a gold-bearing sulphide concentrate through a rougher-cleaner-recleaner circuit;
- Concentrate dewatering via a thickener ahead of ultrafine grinding to a  $P_{80}$  grind size of 10  $\mu\text{m}$ ;
- Concentrate oxidation through a neutral Albion circuit with oxygen, limestone and caustic addition;
- Pre-leach thickener to increase flotation tails slurry density to the carbon in leach (CIL) circuit, minimise CIL tankage, improve slurry mixing characteristics, reduce overall reagent consumption, and provide cyanide free water to the milling and flotation circuits;
- Combined CIL circuit incorporating eight stages, six of which contain carbon for gold adsorption;
- Zadra elution circuit with gold recovery to doré;
- Cyanide destruction using an air/ $\text{SO}_2$  destruction circuit; and
- Tailings pumping to the tailings disposal facility.

Metallurgical testwork campaigns were conducted at ALS Metallurgy under the direction of JT Metallurgy, and Albion testwork completed at Core Resources.

Extensive geochemical data (XRF and ICP-MS) was collected during the quarter to identify the different lithologies in the mine area and thus determine the geochemical domains of the Youanmi ore body for further metallurgical test work. Renowned geochemical expert, Scott Halley, conducted an analysis of the available data which has been used in conjunction with pit mapping, surface mapping and geophysical data to model geochemical-lithological domains (Figure 1). This data is critical to understanding the mineralogy of the wider Youanmi area and will aid further resource development and exploration.

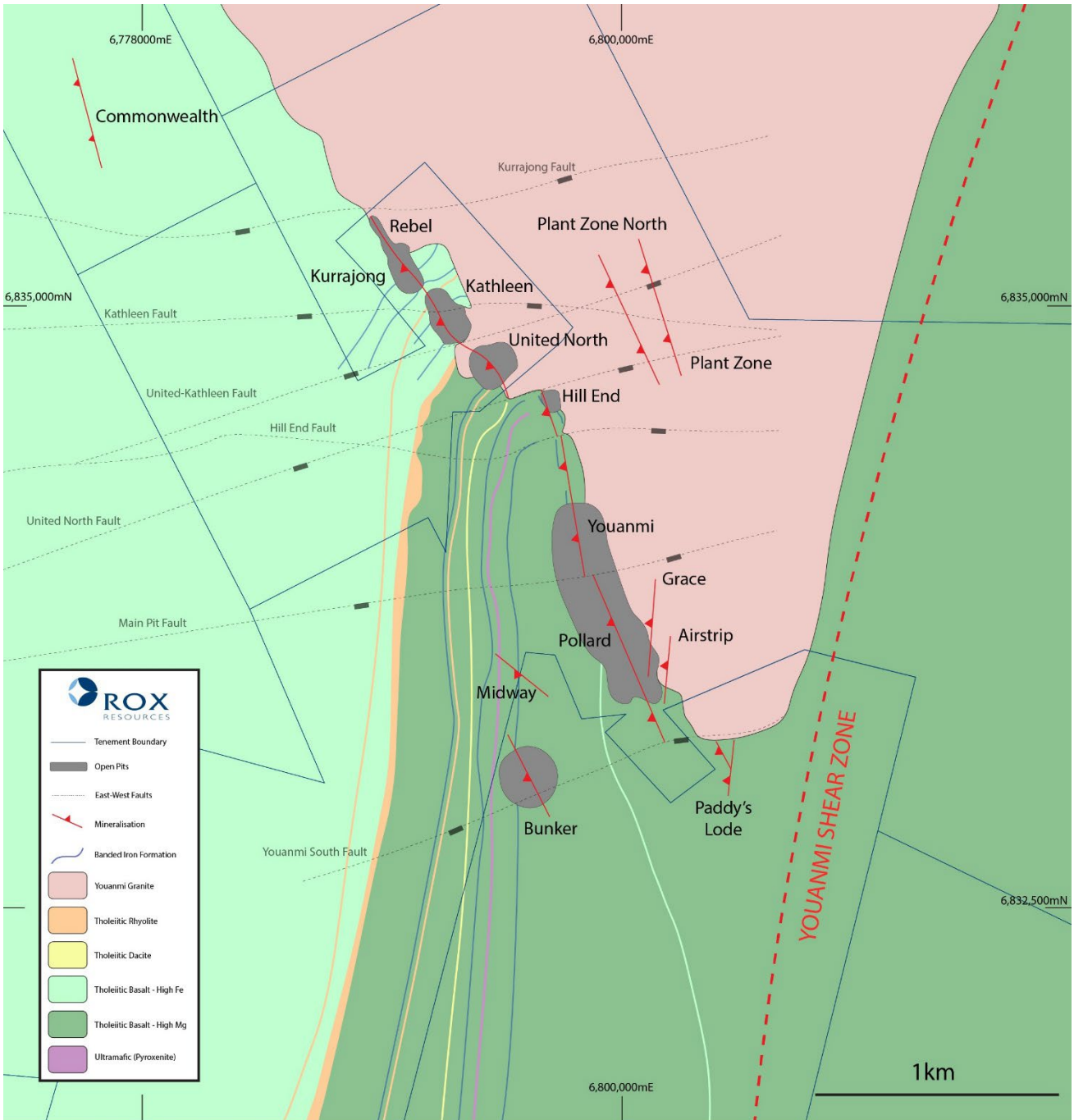


Figure 1: Geochemical-Lithological Domains 2024

## Mt Fisher/Mt Eureka Gold Project

The Mt Fisher – Mt Eureka Gold Project is in the Northern Goldfields, approximately 500km north-east of Kalgoorlie (about 120km east of Wiluna) within the Mt Fisher greenstone belt. This belt is located 40km east of the prolific Yandal greenstone belt, host of significant gold deposits including Jundee, Bronzewing and Mt McClure.

The Mt Fisher – Mt Eureka Resource comprises 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's tenure covers a large area over the Mt Fisher greenstone belt (1,150km<sup>2</sup> in total, comprising 500km<sup>2</sup> within Mt Fisher, and 650km<sup>2</sup> within the Cullen Resources JV).

The total Indicated and Inferred Mineral Resource for the Mt Fisher – Mt Eureka Gold Project now stands at 3.5Mt @ 1.65g/t Au for 187,000 ounces of contained gold.

During the Quarter rock chips were taken and soil sampling was undertaken on certain tenements.

Rox is progressing alternatives to monetise the Mt Fisher - Mt Eureka Project, consistent with its focus on developing its flagship high-grade Youanmi Gold Project in WA.

## Financial

### Capital Raising

The Company undertook a capital raising during the Quarter by way of a pro rata non-renounceable entitlement offer of new fully-paid ordinary shares in the Company (**Shares**) on the basis of one (1) new Share (**New Share**) for every eight (8) existing Shares held by Eligible Shareholders (defined below) (**Entitlement Offer**).

The Entitlement Offer was undertaken at an offer price of \$0.165 per New Share, which represents a 26.7% discount to the Company's last closing price of \$0.225 per Share on the Australian Securities Exchange (ASX) on 22 April 2024 and a 24.0% discount to the 7-day volume-weighted average price (VWAP) of \$0.217 to the same date.

Under the Entitlement Offer, Eligible Shareholders also received one (1) free attaching new option for every two (2) New Shares issued, exercisable at \$0.25 per option and expiring 18 months from the date of issue.

The Entitlement Offer closed on 20 May and raised gross proceeds of approximately \$3.9 million (before costs), with binding commitments received for approximately \$2.3 million (before costs) under the Shortfall Offer. This brings the total capital raised to approximately \$6.2 million (before costs).

The Company intends to use the funds raised from the Entitlement Offer to underpin near-mine exploration activities at the Youanmi Gold Project and to advance detailed geo-metallurgical studies for the purpose of the DFS. The Company will also attribute funds raised towards working capital, corporate and administrative expenses.

## Adjustment to Option Exercise Price

The Company has options on issue which, under Listing Rule 6.22.2 and their terms, require their exercise price be adjusted as a consequence of the non-renounceable pro rata entitlement offer that closed on Monday, 20 May 2024 (see above).

Listing Rule 6.22 provides that an option may confer the right to a change to its exercise price if there is a pro rata issue (except a bonus issue). The reduction in exercise price to be applied is outlined in the formula in Listing Rule 6.22.2.

As a result of the Entitlement Offer, applying the formula in Listing Rule 6.22.2 requires a reduction in the exercise price of the options listed in the table below.

In accordance with Listing Rule 3.11.2, effective from 19 June 2024, the exercise price of the options will be adjusted in accordance with their terms and conditions and the Listing Rules as follows:

Class	Number of Options	Expiry Date	Current Exercise Price	Adjusted Exercise Price
RXLAT	10,476,190	26 March 2025	\$0.9880	\$0.9855

As at 30 June 2024, the Company's cash balance was \$6.8 million, an increase of \$4.4 million from 31 March 2024. The primary cash movements for the quarter were as follows:

Description	\$m
Capital raising (net of costs)	6.1
Exploration and evaluation expenditure (including Investing Activities)	(1.1)
Administration and employee costs	(0.6)
<b>Total Cash Movement</b>	<b>4.4</b>

Payments to related parties of the entity and their associates totalled \$153k and consisted of Executive and Non-Executive Director Fees.

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

**\*\*\*ENDS\*\*\***

### For more information:

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## About Rox Resources Limited

Rox Resources (ASX: RXL) is a West Australian focused gold exploration and development company. It is the 100 per cent owner of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and owns the Mt Fisher - Mt Eureka Gold and Nickel Project approximately 140 kilometres southeast of Wiluna, with 100% ownership of certain tenure with the remaining tenure held via a joint venture (Rox 51%, earning into 75%).

The Youanmi Gold Project has a Total Mineral Resource of 2.3Moz of contained gold, inclusive of an Ore Reserve of 0.5Moz, with potential for further expansion through underground resource growth and near-mine drilling of exploration targets. Youanmi was a high-grade gold mine and produced ~667,000oz of gold (at 5.47 g/t Au) before it closed in 1997. It is classified as a disturbed site and is on existing mining leases which have significant existing infrastructure to support a return to mining operations.



## Corporate Information

**Shares on Issue:** 407.2 million as at 1 July 2024

**Cash at bank:** \$6.8 million as at 30 June 2024

**Board:**

- Mr Stephen Dennis (Non-Executive Chairman)
- Mr Robert Ryan (Managing Director)
- Dr John Mair (Non-Executive Director)
- Mr Matthew Hogan (Non-Executive Director)

**Major Shareholders:**

Venus Metals Corporation Limited	15.6%
Hawke's Point	9.9%

(As per last lodged substantial holding)

**Website:** [www.roxresources.com.au](http://www.roxresources.com.au)

## Competent Person Statement

### Exploration Results

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.

### Exploration Targets

The information in this report that relates to Exploration Targets was reported by Rox in accordance with the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at [www.asx.com.au](http://www.asx.com.au). Rox confirms that it is not aware of any new information or data that materially affects the Exploration Targets information included in that market announcement. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

### Resource Statements

The Statement of Estimates of Mineral Resources for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 30th January 2024. 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 project was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 2nd 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.

### Reserve Statements

The Statement of Estimates of Mineral Reserves for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rule 5.9 in the announcement released to the ASX on 24 July 2024. 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.

**Appendix 1**  
**Schedule of Mining Tenements and Beneficial Interests**  
**Held as at the end of the June 2024 Quarter**

Project/Location	Interest	Tenement Number	Interest held at end of quarter
<b>Mt Fisher, WA</b>	All Minerals	M53/0009	100%
	All Minerals	M53/0127	100%
	Airstrip	L53/0262	100%
	All Minerals	E53/1061	100%
	All Minerals	E53/1106	100%
	Gold Rights	E53/1218	100%
	All Minerals	E53/1319	100%
	All Minerals	E53/1788	100%
	All Minerals	E53/1836	100%
	All Minerals	E53/2002	100%
	All Minerals	E53/2075	100%
	All Minerals	E53/2095	100%
	All Minerals	E53/2102	100%
	All Minerals	E53/2199	100%
	All Minerals	E53/2201	100%
Application	E53/2307	0%	
<b>Youanmi Gold Project, WA</b>	All Minerals	E57/1121	100%
	All Minerals	E57/1122	100%
	All Minerals	E57/1123	100%
	All Minerals	E57/1236	100%
	All Minerals	E57/1237	100%
	All Minerals	E57/1387	100%
	Application	E57/1425	0%
	Application	E57/1435	0%
	Airstrip	L57/0058	100%
	Application	L57/0059	0%
	All Minerals	M57/0010	100%
	All Minerals	M57/0051	100%
	All Minerals	M57/0075	100%
	All Minerals	M57/0097	100%
	All Minerals	M57/0109	100%
	All Minerals	M57/0135	100%
	All Minerals	M57/0160A	100%
	All Minerals	M57/0164	100%
	All Minerals	M/570165	100%
	All Minerals	M57/0166	100%
All Minerals	M570167	100%	
<b>Youanmi - Sandstone Youanmi JV, WA</b>	Gold Rights	E57/0985	90%
	Gold Rights	E57/0986	90%

Project/Location	Interest	Tenement Number	Interest held at end of quarter
	Gold Rights	E57/1011-1	90%
Youanmi , WA	Gold Rights	E57/0982	100%
	Gold Rights	E57/1018	100%
	Gold Rights	E57/1019	100%
	Gold Rights	E57/1023-I	100%
	Gold Rights	E57/1078	100%
Youanmi - Currans JV, WA <sup>1</sup>	All Minerals	M57/0641	90%
	All Minerals	M57/0642	90%
Mt Eureka - Cullen JV, WA	All Minerals	E53/1209	51% (Earning up to 75%)
	All Minerals	E53/1299	51% (Earning up to 75%)
	All Minerals	E53/1637	51% (Earning up to 75%)
	All Minerals	E53/1893	51% (Earning up to 75%)
	All Minerals	E53/1957	51% (Earning up to 75%)
	All Minerals	E53/1958	51% (Earning up to 75%)
	All Minerals	E53/1959	51% (Earning up to 75%)
	All Minerals	E53/1961	51% (Earning up to 75%)
	All Minerals	E53/2052	51% (Earning up to 75%)
	All Minerals	E53/2063	51% (Earning up to 75%)
	Application	E53/2101	0%
	Application	E53/2307	0%

**Notes:**

1. 45% interest in all other minerals

**Schedule of Mining Tenements and Beneficial Interests  
Acquired during the June 2024 Quarter**

Project/Location	Interest	Tenement Number	Acquisition or Grant Date
Nil	Nil	Nil	Nil

**Schedule of Mining Tenements and Beneficial Interests  
Disposed of during the June 2024 Quarter**

Project/Location	Interest	Tenement Number	Withdrawal Date
Youanmi-Sandstone	90%	P57/1365	30 October 2023
Youanmi JV, WA	90%	P57/1366	30 October 2023
Youanmi Gold Project, WA	0%	E57/1383	10 April 2024
	0%	E57/1384	10 April 2024

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

<b>Rox Resources Limited</b>
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ABN

<b>53 107 202 602</b>
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Quarter ended ("current quarter")

<b>30 June 2024</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(1,130)	(6,500)
(b) development		
(c) production		
(d) staff costs	(268)	(1,226)
(e) administration and corporate costs	(297)	(1,198)
1.3 Dividends received (see note 3)		
1.4 Interest received	8	75
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,687)</b>	<b>(8,849)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		(67)
(d) exploration & evaluation	9	(445)
(e) investments		
(f) other non-current assets		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>9</b>	<b>(512)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6,223	13,223
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(80)	(425)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – Repayment of office lease liability	(22)	(90)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>6,121</b>	<b>12,708</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,371	3,467
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,687)	(8,849)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	9	(512)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,121	12,708

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>6,814</b>	<b>6,814</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,176	2,233
5.2	Call deposits	2,638	138
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>6,814</b>	<b>2,371</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(153)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	
7.2	Credit standby arrangements	
7.3	Other (please specify)	
7.4	<b>Total financing facilities</b>	
7.5	<b>Unused financing facilities available at quarter end</b>	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>	
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,687)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	9
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,678)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,814
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,814
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>4.06</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		



## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

Authorised by:



**Chris Hunt, Company Secretary**  
**as authorised by the Board of Directors**

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.