

## ROX RESOURCES LIMITED

ASX: RXL

*Rox Resources is focused on developing the 100%-owned Youanmi Gold Mine in the Murchison region of WA, one of the highest-grade new gold development projects of scale in Western Australia.*

### DIRECTORS

**Mr Stephen Dennis**  
Chairman

**Mr Robert Ryan**  
Managing Director

**Dr John Mair**  
Non-Executive Director

**Mr Matthew Hogan**  
Non-Executive Director

<b>Shares on Issue</b>	408.7m
<b>Share Price</b>	\$0.13
<b>Market Cap.</b>	\$53.1m

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## Major Growth Drilling Program Commences at Youanmi Gold Project

**11,000m drilling program underway, including drilling for compelling targets at Youanmi South and Paddy's**

### Highlights:

- **11,000m resource definition and near-mine exploration drilling campaign underway at the 2.3Moz Youanmi Gold Project in WA.**
- **Resource definition drilling aims to convert underground Resources from Inferred to Indicated classification, while also providing valuable drill core for metallurgical studies.**
- **Near-mine exploration drilling will further test the extension of the Youanmi Main Lode towards Youanmi South and the high-grade Paddy's Lode discovery.**
- **Drilling across various domains in the underground Resource will aid further metallurgical test work as part of the Definitive Feasibility Study.**
- **Drill-for-equity agreement with Topdrill Pty Ltd for up to 50% of drilling costs.**

West Australian gold exploration and development company, Rox Resources Limited ("**Rox**" or "**the Company**") (ASX: **RXL**), is pleased to advise that it has partnered with **Topdrill Pty Ltd** ("**Topdrill**") in an drill for equity agreement. Extensive Reverse Circulation (RC) and diamond drilling (DD) programs are now underway at the Youanmi Gold Project.

The 7,000 metre RC drill program and 4,000 metre DD drill program will be ongoing throughout August – October 2024 with first drill assay results expected in September.

Resource drilling is focused on converting selected Inferred stopes in the current Mineral Resource of 2.3Moz at 4.4g/t Au<sup>1</sup> to the higher confidence Indicated classification at Pollard, United North and Youanmi Main (Figure 1). The drilling will also provide valuable data for metallurgical testing for the Definitive Feasibility Study.

Near-mine exploration drilling will focus on the Youanmi South prospect area, predominantly on drilling Paddy's Lode down-dip of the high-grade intercepts reported in 2023. Youanmi South has the potential to grow the Resource and the 103kozpa Production Target outlined in the recently completed Pre-Feasibility Study<sup>2</sup>.

A small-scale regional exploration program will test mineralisation along secondary structures propagating from the major Youanmi Shear Zone ("**YMSZ**").

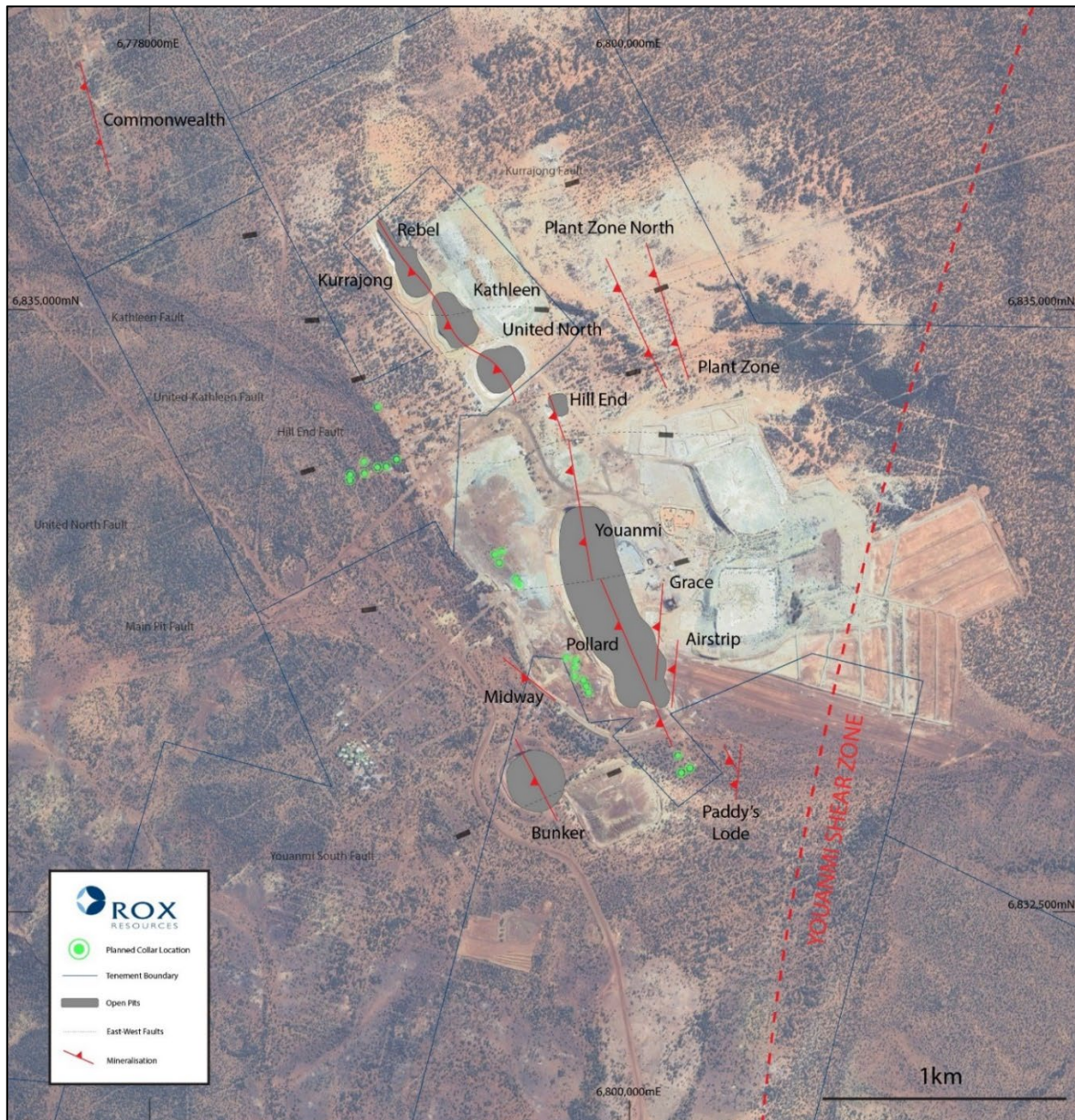
1. Refer to ASX Announcement 30<sup>th</sup> January 2024  
2. Refer to ASX Announcement 24<sup>th</sup> July 2024

**Rox Resources Managing Director, Robert Ryan, commented:**

*“We are pleased to announce the re-commencement of drilling at the Youanmi Gold Project, under the drill for equity agreement with Topdrill. The stock will be escrowed for 6 months which demonstrates that Topdrill share the same vision that Rox is an outstanding investment opportunity.*

*“The new phase of drilling will focus on gathering valuable information for upgrading the Inferred Resources within the current mine plan, while also serving the dual purpose of gathering metallurgical samples for the DFS.*

*“The drilling at Youanmi South presents an opportunity to test our new understanding of the structural geology and the geochemical stratigraphy of the orebody. This opens up a significant corridor of undrilled potential that not only has the potential to grow the Resource, but also to provide additional mining areas in future studies.”*



**Figure 1: Planned collar locations for resource and near-mine exploration drilling.**



## Resource Conversion Drilling

The resource drilling program is targeting the shallow Inferred stopes in the current Resource, with the aim of converting them to the higher confidence Indicated category. Drilling will predominantly be completed as RC pre-collars with diamond tails to collect valuable structural and geological information which will serve the dual purpose of upgrading the Resource and providing drill core for metallurgical test work.

The targeted stopes are spread across various lithological domains, providing a broad spatial distribution for metallurgical sampling that will be representative of the mine plan. Multi-element data from each sample will be used to create lithological composites for further variability testing, which will be used to generate a geo-metallurgical model for the DFS.

### **United North**

Previous underground development by Gold Mines of Australia (“GMA”), ceased against the Hill End Fault, leaving the material beneath the United North open pit untouched (Figure 2). After acquiring the project in 2019, Rox identified the potential of this area through focused drilling programs. The upcoming drilling aims to target the high-grade Inferred stopes within the current resource, ultimately creating a broad indicated domain connecting United North and Hill End.

### **Youanmi Main**

The targeted Inferred stopes at Youanmi Main are positioned in the hanging wall, 100m above the previously mined Main Lode. RC will be the chosen style of drilling, given the shallow depths of these stopes from surface, although some diamond holes will be completed to provide structural and metallurgical information.

### **Pollard**

After the first phase of underground mining ceased in 1942, no further underground mining took place at Pollard. GMA, who mined the continuation of the Youanmi shaft from 1993, assumed economic mineralisation did not continue south of the main-pit fault (Figure 2). RC and diamond drilling from Rox beneath the historical underground workings at Pollard has shown significant mineralisation is present, with intercepts including (refer ASX Announcements 12 August 2021, 6 September 2021 and 29 November 2021):

- RXRC396: 9.00m @ 4.57g/t Au from 148.00m
- RXRC380: 4.00m @ 17.46g/t Au from 259.00m
- RXRC405: 3.00m @ 14.28g/t Au from 180.00m
- RXDD024: 3.50m @ 9.19g/t Au from 238.50m

Given the limited amount of significant drilling completed to date, Pollard presents an exciting opportunity to expand the Resource south of the main-pit fault.

The upcoming program aims to convert the Inferred stopes beneath the historical underground workings, and further demonstrate the presence of high-grade mineralisation.

The plunge of the high-grade mineralisation at Pollard does present a further exploration opportunity in an undrilled corridor between Pollards and the recently discovered Paddy’s lode.

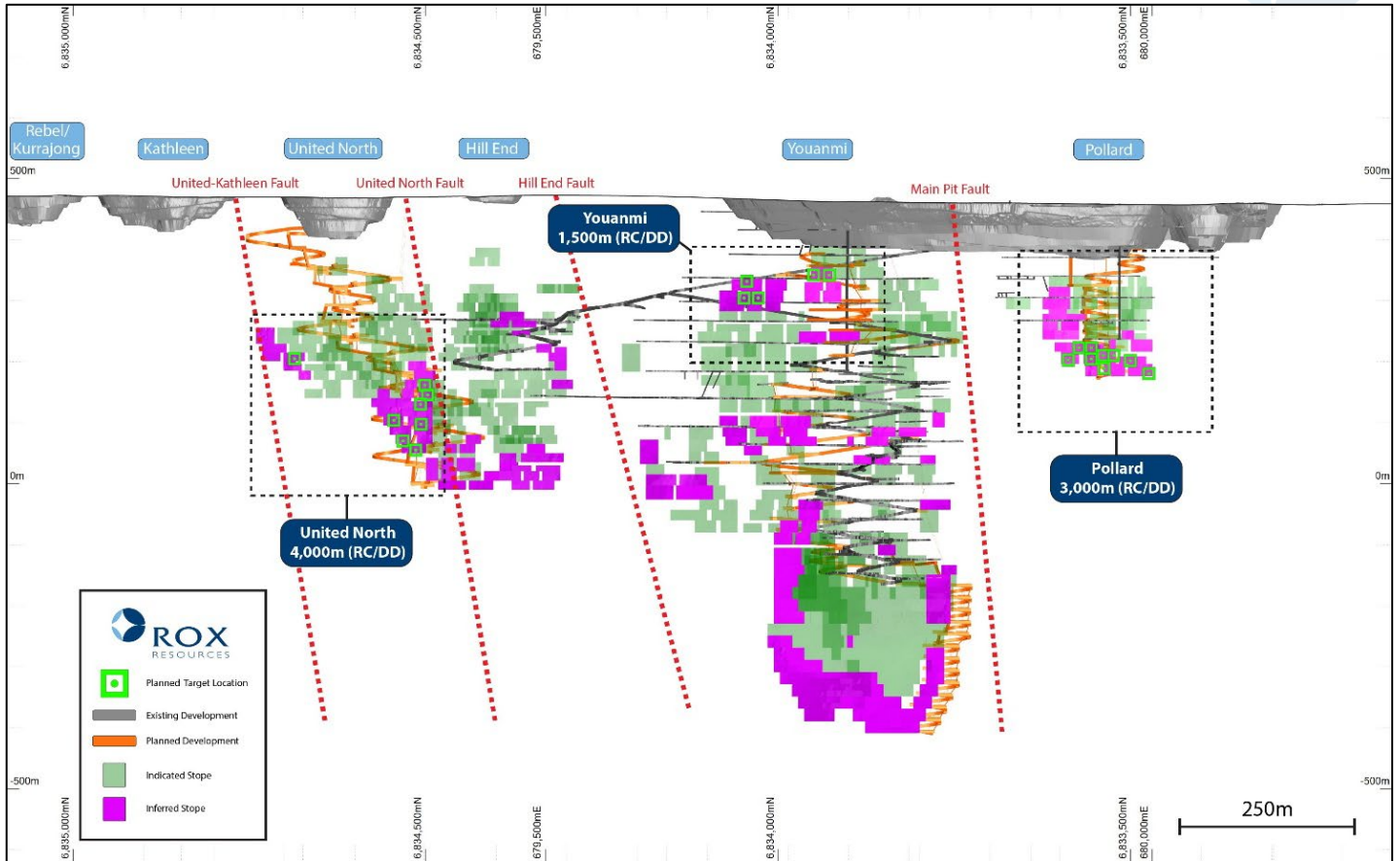


Figure 2: Long section of planned resource drilling targets looking east-northeast.

### Near-Mine Exploration Drilling

The Youanmi South prospect area had previously been overlooked by historical operators of the Youanmi Gold Project. Significant gold mineralisation was believed to terminate south of the Youanmi Pit.

However, following the discovery of Paddy's Lode by Rox in 2023 – with the bonanza intercept of 28m @ 34.81g/t Au (refer ASX Announcement: 2 March 2023) – the potential of this area has re-emerged.

Follow-up RC and diamond drilling by Rox confirmed that mineralisation continues down-dip and along strike, with high-grade intercepts including (refer ASX Announcements: 16 May 2023 and 6 July 2023):

- 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
- RXRC483: 4.00m @ 5.33g/t Au from 202.00m

Further drilling at Paddy's Lode is warranted to improve understanding of the structure and mineralisation style in the area.

Multiple parallel lodes have been identified, truncated to the north by the southern extent of the Youanmi granite, and offset by modelled east-west orientated late faults. Structural data analysis from diamond core has shown a dominant north-east striking structure that appears to intersect with the NW-trending main lode shear zone ("MLSZ") (Figure 1).

The planned drilling will target the down-dip extension to the high-grade mineralisation, where multiple mineralised lodes are modelled to converge (Figure 3).

A single hole is planned to intersect north of the northernmost modelled east-west orientated late fault. There is a lack of deep drilling in this area, therefore this drill-hole has been designed to provide information on how the mineralisation is connected between Pollard and Paddy's.

The highest grades at Paddy's Lode are observed at depths exceeding 150m below surface, and therefore all planned drilling is below this level.

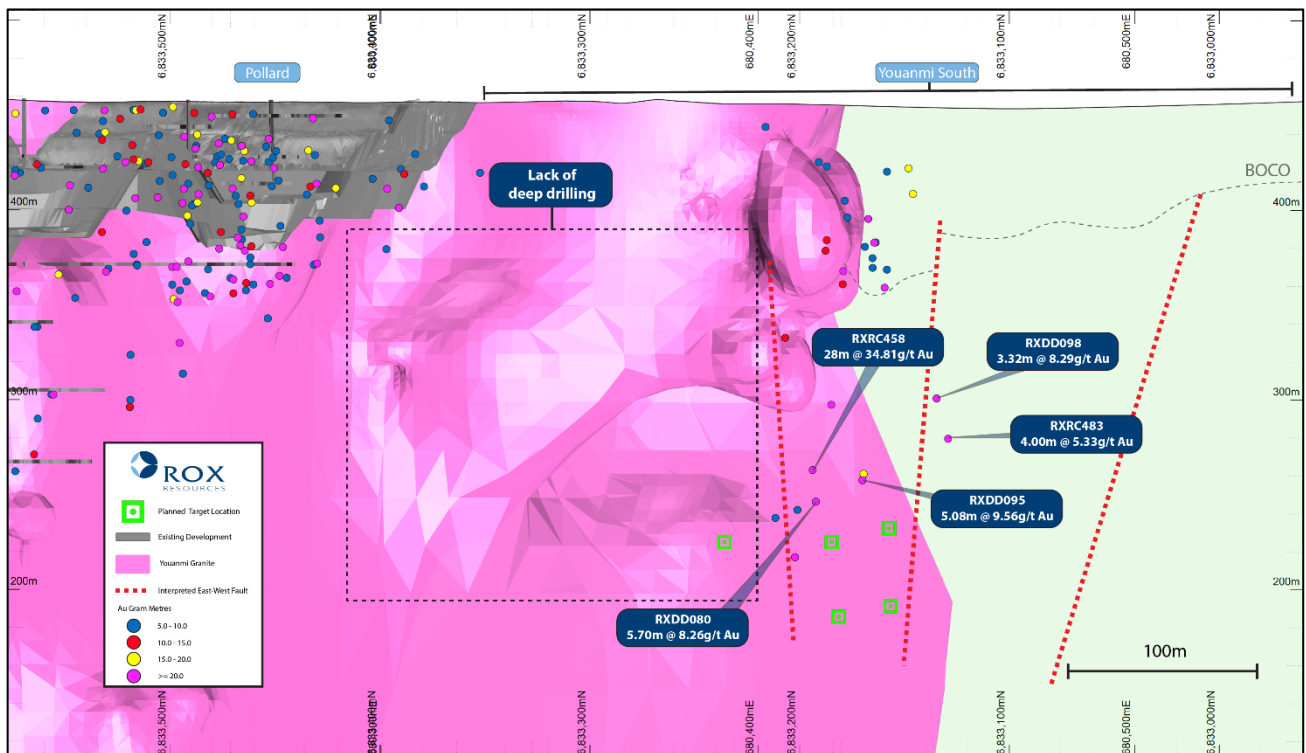


Figure 3: Long Section of planned near-mine exploration drilling looking east-southeast.

### Drill-for-Equity Agreement

Rox has entered into a drilling agreement with Topdrill Pty Ltd. Rox may elect to settle up to 50% of the metre charges and active drilling services invoiced by Topdrill Pty Ltd in fully-paid ordinary shares in the capital of Rox, up to a maximum value of \$1,000,000.

Any Shares will be issued at a deemed issue price equal to the volume weighted average price (VWAP) of Shares as traded on the ASX for the five trading days immediately preceding the date of the invoice and is subject to a six month voluntary escrow.

### Regional Exploration Drilling

Two regional tenements in the Rox tenement portfolio will be tested with shallow RC drilling at the beginning of the program. 750m of RC drilling will be completed at the Six Mile Bore and Target Area 1 prospects.

Drilling at these prospects is targeting secondary mineralised structures propagating from the YMSZ.



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

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## Competent Persons Statement

### Exploration Results

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Steve Le Brun a Competent Person who is a Fellow Member of the Australian Institute of Geoscientists (AIG) and Exploration Manager at Rox Resources. Mr Le Brun has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Brun consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 Gold Project was reported by Rox in accordance with ASX Listing Rule 5.8 and 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 it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. 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.

### Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). 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.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.

### About Rox Resources

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%).

Youanmi Project has a Total Mineral Resource of 2.3Moz 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 ~667,000oz 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.