

5 JULY 2017

RRL1531D

Mt Fisher Gold Project Update

Key Points

- **Doray elects not to continue the farm-in to the Mt Fisher gold project**
 - **Extensive and detailed gravity survey completed during the first year**
 - **Recent aircore drilling identifies zones of interest, including 3m @ 1.35 g/tAu**
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Rox Resources Limited (ASX: RXL) ("Rox" or "the Company") reports that after meeting its minimum expenditure requirement of \$1 million by 30 June 2017 Doray Minerals Limited ("Doray") has advised that it does not wish to continue with its farm-in to the Mt Fisher gold project (Figure 1) and has withdrawn from the project.

Rox will now review the results of Doray's exploration, particularly the zones of interest generated from the aircore drilling and also elsewhere on the tenements, and consider next steps.

In the second half of 2016 Doray completed a detailed gravity survey (ASX:RXL 26 October 2016) which led to a recently completed 12,169m aircore drilling program for 254 holes (Figure 2).

The aircore drilling program comprised eight wide-spaced drill traverses, up to 7km in length, over the eastern side of the project area with hole-spacings 160m apart. Several intercepts > 0.1g/t Au were received (Figure 2 and Table 1).

In particular MTAC0168 intersected 3m @ 1.35 g/t Au within a mineralised zone of 8m @ 0.59g/t au (from 28m to EOH). Inspection of the mineralised drill spoils shows a fairly thick zone of quartz veining which outcrops immediately to the south of the drill hole, striking towards 330°. No previous drilling has tested this prospect.

Previous exploration at Mt Fisher has defined a major zone of gold anomalism (with some JORC mineral resources, e.g. at Dam) along a north-south structure running down the western side of the tenement block.



Figure 1: Project Location Plan

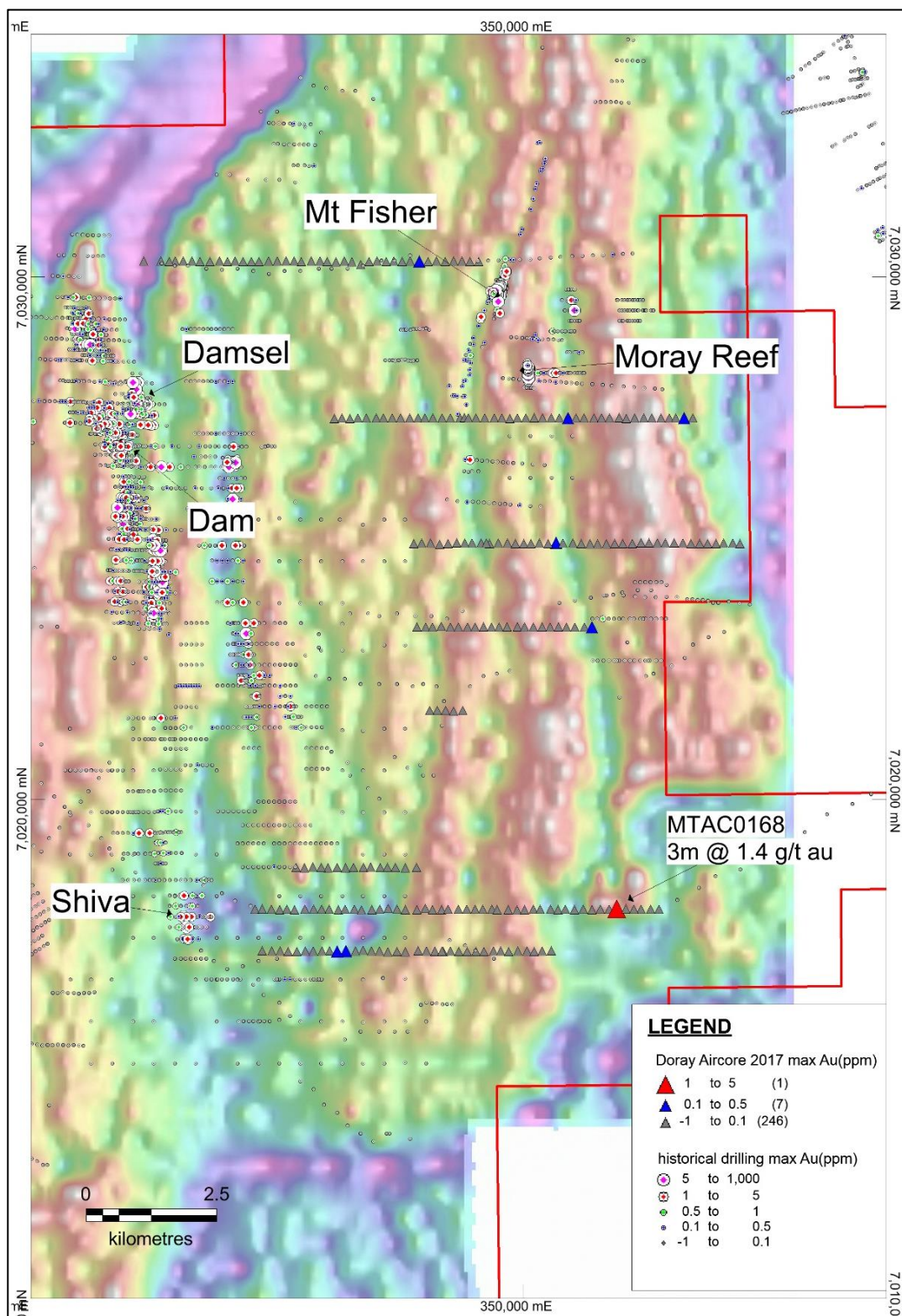


Figure 2: Mt Fisher Gold drilling showing Doray Aircore holes and historical drilling over detailed residual gravity image

ENDS

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Table 1: Aircore Drill Hole Locations and Results

Hole ID	East	North	Depth	From	To	Interval	Au ppm
MTAC0001	342748	7030302	102	4	8	4	0.006
MTAC0002	343072	7030303	59	4	8	4	0.004
MTAC0003	343382	7030305	79	76	78	2	0.029
MTAC0004	343232	7030299	65	4	8	4	0.004
MTAC0005	343547	7030302	104	103	104	1	0.019
MTAC0006	343709	7030301	93	80	84	4	0.019
MTAC0007	343871	7030296	114	96	100	4	0.032
MTAC0008	344028	7030299	78	40	44	4	0.005
MTAC0009	344192	7030306	73	4	8	4	0.003
MTAC0010	344354	7030297	74	20	24	4	0.015
MTAC0011	344514	7030304	63	40	44	4	0.016
MTAC0012	344672	7030299	84	60	64	4	0.049
MTAC0013	344830	7030297	98	48	52	4	0.033
MTAC0014	344985	7030298	85	68	72	4	0.009
MTAC0015	345152	7030301	83	40	44	4	0.009
MTAC0016	345303	7030301	60	8	12	4	0.003
MTAC0017	345471	7030307	55	8	12	4	0.006
MTAC0018	345638	7030304	66	40	44	4	0.009
MTAC0019	345788	7030299	75	60	64	4	0.012
MTAC0020	345950	7030305	58	4	8	4	0.005
MTAC0021	346113	7030302	66	4	8	4	0.009
MTAC0022	346268	7030298	60	36	40	4	0.012
MTAC0023	346425	7030286	74	12	16	4	0.003
MTAC0024	346590	7030301	51	24	28	4	0.012
MTAC0025	346742	7030290	54	40	44	4	0.064
MTAC0026	346908	7030237	56	40	44	4	0.027
MTAC0027	347072	7030297	46	44	45	1	0.035
MTAC0028	347228	7030300	56	52	55	3	0.020
MTAC0029	347395	7030299	51	32	36	4	0.014
MTAC0030	347549	7030302	63	48	52	4	0.050
MTAC0031	347710	7030294	63	48	52	4	0.010
MTAC0032	347870	7030305	72	60	64	4	0.046
MTAC0033	348031	7030296	43	40	42	2	0.109
MTAC0034	348189	7030299	26	24	25	1	0.002
MTAC0035	348354	7030305	34	24	28	4	0.012
MTAC0036	348507	7030298	12	0	4	4	NSR
MTAC0037	348670	7030303	14	12	13	1	0.003
MTAC0038	348827	7030304	11	0	4	4	0.005
MTAC0039	348985	7030295	21	12	16	4	0.008
MTAC0040	349151	7030299	7	0	4	4	0.002
MTAC0041	346392	7027296	57	4	8	4	0.004
MTAC0042	346552	7027298	54	32	36	4	0.004
MTAC0043	346703	7027296	59	32	36	4	0.003
MTAC0044	346870	7027299	72	56	60	4	0.007

MTAC0045	347028	7027300	72	64	68	4	0.003
MTAC0046	347190	7027303	12	4	8	4	0.001
MTAC0047	347347	7027302	47	40	44	4	0.032
MTAC0048	347503	7027303	29	28	29	1	0.004
MTAC0049	347668	7027303	30	29	30	1	0.008
MTAC0050	347829	7027303	40	0	4	4	0.024
MTAC0051	347991	7027297	51	0	4	4	0.002
MTAC0052	348144	7027302	75	48	52	4	0.003
MTAC0053	348308	7027300	89	72	76	4	0.038
MTAC0054	348470	7027299	60	52	56	4	0.054
MTAC0055	348629	7027301	41	40	41	1	0.006
MTAC0056	348787	7027300	12	0	4	4	0.004
MTAC0057	348876	7027304	29	0	4	4	0.002
MTAC0058	348948	7027301	27	0	4	4	0.019
MTAC0059	349111	7027301	35	32	34	2	0.005
MTAC0060	349273	7027300	30	29	30	1	0.007
MTAC0061	349450	7027301	36	12	16	4	0.004
MTAC0062	349601	7027302	33	28	32	4	0.004
MTAC0063	349758	7027295	38	32	36	4	0.004
MTAC0064	349911	7027301	48	40	44	4	0.010
MTAC0065	350073	7027300	69	52	56	4	0.004
MTAC0066	350228	7027310	66	48	52	4	0.005
MTAC0067	350400	7027301	90	72	76	4	0.010
MTAC0068	350559	7027301	55	40	44	4	0.035
MTAC0069	350712	7027299	88	52	56	4	0.019
MTAC0070	350874	7027303	101	40	44	4	0.100
MTAC0071	351030	7027297	70	48	52	4	0.009
MTAC0072	351190	7027302	84	52	56	4	0.003
MTAC0073	351352	7027299	21	4	8	4	0.006
MTAC0074	351512	7027302	32	28	31	3	0.031
MTAC0075	351671	7027302	42	40	41	1	0.053
MTAC0076	351831	7027304	63	4	8	4	0.006
MTAC0077	351988	7027296	39	38	39	1	0.005
MTAC0078	352147	7027300	45	44	45	1	0.006
MTAC0079	352309	7027299	36	4	8	4	0.012
MTAC0080	352471	7027302	33	32	33	1	0.057
MTAC0081	352632	7027297	35	8	12	4	0.019
MTAC0082	352792	7027298	58	4	8	4	0.011
MTAC0083	352952	7027299	94	84	88	4	0.020
MTAC0084	353109	7027299	83	76	80	4	0.240
MTAC0085	353270	7027300	60	59	60	1	0.040
MTAC0086	349050	7024905	72	68	71	3	0.006
MTAC0087	349210	7024907	63	32	36	4	0.026
MTAC0088	349373	7024898	39	38	39	1	0.005
MTAC0089	349304	7024903	36	24	28	4	0.049
MTAC0090	349533	7024903	31	30	31	1	0.003
MTAC0091	349701	7024903	33	4	8	4	0.003

MTAC0092	349849	7024897	53	0	4	4	0.002
MTAC0093	350013	7024899	34	0	4	4	NSR
MTAC0094	350169	7024902	56	48	52	4	0.009
MTAC0095	350332	7024903	58	48	52	4	0.010
MTAC0096	350499	7024901	48	44	47	3	0.034
MTAC0097	350655	7024917	62	60	61	1	0.134
MTAC0098	350804	7024905	109	100	104	4	0.005
MTAC0099	350966	7024905	115	32	36	4	0.014
MTAC0100	351129	7024900	45	40	44	4	0.003
MTAC0101	351289	7024891	52	36	40	4	0.004
MTAC0102	351448	7024894	71	52	56	4	0.016
MTAC0103	351612	7024889	44	43	44	1	0.006
MTAC0104	351769	7024898	54	40	44	4	0.007
MTAC0105	351924	7024900	56	44	48	4	0.021
MTAC0106	352084	7024902	68	4	8	4	0.010
MTAC0107	352247	7024912	38	0	4	4	0.009
MTAC0108	352408	7024917	36	4	8	4	0.007
MTAC0109	352566	7024903	28	4	8	4	0.003
MTAC0110	352729	7024910	31	30	31	1	0.014
MTAC0111	352887	7024917	42	4	8	4	0.007
MTAC0112	353050	7024905	21	4	8	4	0.010
MTAC0113	353213	7024902	43	12	16	4	0.005
MTAC0114	353372	7024902	61	8	12	4	0.054
MTAC0115	353532	7024901	22	20	21	1	0.045
MTAC0116	353691	7024900	14	13	14	1	0.030
MTAC0117	353850	7024903	38	37	38	1	0.079
MTAC0118	354009	7024903	57	12	16	4	0.007
MTAC0119	354171	7024902	63	60	62	2	0.015
MTAC0120	347971	7023305	38	4	8	4	0.003
MTAC0121	348135	7023300	24	0	4	4	0.003
MTAC0122	348286	7023302	47	46	47	1	0.011
MTAC0123	348445	7023310	36	35	36	1	0.005
MTAC0124	348609	7023300	37	0	4	4	0.003
MTAC0125	348770	7023302	38	28	32	4	0.002
MTAC0126	348935	7023298	32	4	8	4	0.002
MTAC0127	349092	7023302	31	24	28	4	0.002
MTAC0128	349249	7023307	35	24	28	4	0.004
MTAC0129	349408	7023301	39	28	32	4	0.011
MTAC0130	349572	7023299	88	68	72	4	0.006
MTAC0131	349701	7023307	33	28	32	4	0.073
MTAC0132	349890	7023305	22	8	12	4	0.003
MTAC0133	350050	7023300	68	48	52	4	0.005
MTAC0134	350207	7023300	34	28	32	4	0.013
MTAC0135	350372	7023303	30	28	29	1	0.008
MTAC0136	350530	7023300	39	36	38	2	0.012
MTAC0137	350689	7023303	30	29	30	1	0.009
MTAC0138	350847	7023295	63	44	48	4	0.020

MTAC0139	351013	7023301	72	52	56	4	0.047
MTAC0140	351171	7023302	105	0	4	4	0.009
MTAC0141	351334	7023298	83	48	52	4	0.174
MTAC0142	347927	7024899	51	44	48	4	0.008
MTAC0143	348087	7024905	56	52	55	3	0.087
MTAC0144	348242	7024907	37	28	32	4	0.003
MTAC0145	348411	7024886	31	24	28	4	0.003
MTAC0146	348569	7024902	25	24	25	1	0.012
MTAC0147	348728	7024915	37	0	4	4	0.001
MTAC0148	348887	7024903	62	16	20	4	0.094
MTAC0149	348757	7017899	38	0	4	4	0.004
MTAC0150	348918	7017902	41	4	8	4	0.002
MTAC0151	349084	7017899	45	4	8	4	0.002
MTAC0152	349240	7017900	49	36	40	4	0.007
MTAC0153	349398	7017901	29	4	8	4	0.001
MTAC0154	349504	7017893	27	4	8	4	0.002
MTAC0155	349714	7017892	22	0	4	4	0.004
MTAC0156	349876	7017889	27	0	4	4	NSR
MTAC0157	350040	7017896	38	37	38	1	0.005
MTAC0158	350195	7017899	23	0	4	4	NSR
MTAC0159	350365	7017900	98	80	84	4	0.015
MTAC0160	350517	7017900	88	0	4	4	0.001
MTAC0161	350680	7017890	64	24	28	4	0.002
MTAC0162	350840	7017904	76	75	76	1	0.002
MTAC0163	350995	7017897	89	40	44	4	0.003
MTAC0164	351158	7017902	47	24	28	4	0.003
MTAC0165	351314	7017893	10	0	4	4	0.002
MTAC0166	351472	7017899	10	0	4	4	NSR
MTAC0167	351638	7017898	20	0	4	4	0.001
MTAC0168	351798	7017911	36	32	35	3	1.353
MTAC0169	351958	7017906	24	0	4	4	0.033
MTAC0170	352110	7017902	36	0	4	4	0.002
MTAC0171	352278	7017902	55	48	52	4	0.012
MTAC0172	352432	7017903	33	0	4	4	0.003
MTAC0173	352594	7017900	62	0	4	4	NSR
MTAC0174	344871	7017905	14	0	4	4	0.002
MTAC0175	345028	7017907	40	39	40	1	0.031
MTAC0176	345191	7017904	33	8	12	4	0.003
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MTAC0179	345667	7017890	96	84	88	4	0.006
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MTAC0181	345992	7017901	108	0	4	4	0.004
MTAC0182	346150	7017898	20	8	12	4	0.004
MTAC0183	346307	7017901	39	28	32	4	0.003
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MTAC0186	346789	7017904	54	32	36	4	0.004
MTAC0187	346945	7017888	83	72	76	4	0.022
MTAC0188	347109	7017897	27	8	12	4	0.028
MTAC0189	347266	7017903	71	20	24	4	0.011
MTAC0190	347427	7017913	62	24	28	4	0.015
MTAC0191	347589	7017901	26	0	4	4	NSR
MTAC0192	347746	7017894	41	0	4	4	0.003
MTAC0193	347965	7017896	10	0	4	4	NSR
MTAC0194	348131	7017919	31	8	12	4	0.001
MTAC0195	348279	7017895	30	28	29	1	0.001
MTAC0196	348441	7017896	22	0	4	4	NSR
MTAC0197	348576	7017900	38	37	38	1	0.006
MTAC0198	345032	7017105	48	40	44	4	0.003
MTAC0199	345193	7017101	59	4	8	4	0.003
MTAC0200	345351	7017102	36	0	4	4	0.004
MTAC0201	345507	7017094	26	0	4	4	0.007
MTAC0202	345673	7017097	15	0	4	4	0.003
MTAC0203	345831	7017098	18	0	4	4	0.002
MTAC0204	345993	7017099	25	24	25	1	0.008
MTAC0205	346151	7017103	34	4	8	4	0.006
MTAC0206	346307	7017106	37	24	28	4	0.012
MTAC0207	346629	7017098	50	40	44	4	0.137
MTAC0208	346790	7017103	38	0	4	4	0.004
MTAC0209	346465	7017097	54	48	52	4	0.147
MTAC0210	346946	7017115	32	24	28	4	0.003
MTAC0211	347114	7017101	57	40	44	4	0.007
MTAC0212	347265	7017100	26	25	26	1	0.003
MTAC0213	347429	7017089	40	39	40	1	0.012
MTAC0214	347587	7017093	22	0	4	4	0.002
MTAC0215	347748	7017087	32	0	4	4	0.004
MTAC0216	347991	7017106	8	7	8	1	0.002
MTAC0217	348153	7017104	33	0	4	4	0.006
MTAC0218	348307	7017097	8	0	4	4	0.001
MTAC0219	348469	7017096	8	0	4	4	NSR
MTAC0220	348627	7017101	45	36	40	4	0.004
MTAC0221	348788	7017096	56	48	52	4	0.004
MTAC0222	348948	7017095	46	36	40	4	0.013
MTAC0223	349110	7017094	37	36	37	1	0.003
MTAC0224	349268	7017096	42	40	41	1	0.008
MTAC0225	349428	7017102	34	0	4	4	NSR
MTAC0226	349591	7017102	45	40	44	4	0.098
MTAC0227	349748	7017092	71	64	68	4	0.002
MTAC0228	349910	7017100	62	36	40	4	0.014
MTAC0229	350071	7017103	19	0	4	4	0.002
MTAC0230	350226	7017091	39	32	36	4	0.010
MTAC0231	350376	7017103	56	36	40	4	0.017
MTAC0232	350553	7017106	66	28	32	4	0.005

MTAC0233	348308	7017098	31	4	8	4	0.002
MTAC0234	348467	7017100	39	38	39	1	0.002
MTAC0235	345665	7018702	26	24	25	1	0.017
MTAC0236	345821	7018696	17	4	8	4	0.002
MTAC0237	345983	7018713	18	16	17	1	0.009
MTAC0238	346144	7018700	20	16	19	3	0.008
MTAC0239	346295	7018691	59	56	58	2	0.009
MTAC0240	346460	7018703	40	39	40	1	0.009
MTAC0241	346623	7018697	69	48	52	4	0.004
MTAC0242	346771	7018702	29	28	29	1	0.002
MTAC0243	346943	7018704	39	0	4	4	0.002
MTAC0244	347099	7018706	43	32	36	4	0.003
MTAC0245	347262	7018703	43	0	4	4	0.002
MTAC0246	347418	7018701	50	28	32	4	0.003
MTAC0247	347579	7018704	57	56	57	1	0.004
MTAC0248	347743	7018695	49	0	4	4	0.009
MTAC0249	347962	7018703	29	0	4	4	0.003
MTAC0250	348209	7021704	51	0	4	4	0.002
MTAC0251	348372	7021706	72	40	44	4	0.013
MTAC0252	348529	7021707	34	33	34	1	0.004
MTAC0253	348685	7021689	36	32	35	3	0.004
MTAC0254	348845	7021702	41	0	4	4	0.004

Assay results shown at 0.001g/tAu cut-off

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's), including the Mt Fisher Gold Project (WA), the Fisher East Nickel Project (WA), the Collurabbie Nickel-Copper-PGE Project (WA), and the Bonya Copper Project (NT).

Mt Fisher Gold-Nickel Project (100% + Option to Purchase)

The Mt Fisher project is located in the highly prospective North Eastern Goldfields region of Western Australia and in addition to being well endowed with gold, the project hosts several nickel sulphide deposits. The total project area is 675km², consisting of a 600km² area 100% owned by Rox and an Option to purchase 100% of a further 75km² of nickel and gold prospective ground.

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of **4.2Mt grading 1.9% Ni** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 3.7Mt grading 1.9% Ni, Inferred Mineral Resource: 0.5Mt grading 1.5% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing **78,000 tonnes of nickel**. Higher grade mineralisation is present in all deposits (refer to ASX announcement above), and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2004 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 10 February 2012) of **973,000 tonnes grading 2.75 g/t Au** reported at a 0.8 g/tAu cut-off exists for **86,000 ounces of gold** (Measured: 171,900 tonnes grading 4.11 g/t Au, Indicated: 204,900 tonnes grading 2.82 g/t Au, Inferred: 596,200 tonnes grading 2.34 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of 123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. Drilling results of **5.8m @ 3.00% Ni, 1.96% Cu, 5.3g/t PGE**, have been returned from Olympia. The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel).

In addition, there is potential for gold mineralisation, with several strong drilling intersections including **2m @ 5.2g/t Au** from the Naxos prospect.

Bonya Copper Project (51% + Farm-in Agreement to earn up to 70%)

Rox (51%) is exploring the Bonya Copper Project located 350km east of Alice Springs, Northern Territory, in joint venture with Arafura Resources Limited (49%) (ASX:ARU). Outcrops of visible copper grading up to 34% Cu and 27 g/t Ag are present, with the style of mineralisation similar to the adjacent Jervois copper deposits (see ASX:KGL). Drill testing has intersected visible copper mineralisation at three prospects, with massive copper sulphides intersected at the Bonya Mine prospect, including **38m @ 4.4% Cu and 11m @ 4.4% Cu** (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014).

Under the Farm-in Agreement Rox has earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya after spending \$500,000 (ASX:RXL 16 December 2014). Rox is earning a further 19% (for 70% in total) by spending a further \$1 million by 10 December 2017.

Competent Person Statements:

Resource Statements

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 10 February 2012 (JORC 2004). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 10 February 2012, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 10 February 2012 continue to apply and have not materially changed.

General

The information in this report that relates to new exploration results for the Mt Fisher gold project is based on information compiled by Mr Ian Mulholland (B.Sc.(hons), M.Sc. F.AusIMM, FAIG, FSEG), a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM) and is also a Fellow of the Australian Institute of Geoscientists (AIG). Mr Mulholland is a full time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mulholland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to previous Exploration Results for the Bonya and Collurabbie projects, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012, and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Appendix

The following information is provided to comply with the JORC (2012) requirements for the reporting of the drilling results on tenements E53/1061, E53/1106, E53/1218, E53/1319 and E53/1788.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. 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.</i>	<p>The program of Aircore drilling entailed 254 holes for 12,169m.</p> <p>Drill holes were angled at -60° and directed to intersect geology as close to perpendicular as possible. Hole azimuths and dips are listed in the text. Sampling was undertaken by collecting 2-4 metre composite samples and single 1m intervals at end of hole.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drillhole locations were established by handheld GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination. Sampling protocols and QAQC are as per industry best practice procedures.
	<i>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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information</i>	<p>Aircore drilling was sampled (scooped) using a combination of composite sampling (2m to 4m) and single 1m sampling at end of hole.</p> <p>Samples were sent to MinAnalytical in Perth, pulverized to 75 µm and all samples analysed by 10g Aqua Regia Au only ICP-OES & MS downhole, with 60 multi-element four acid digest being conducted on single metre end of hole samples pulverized to 75 µm and all samples analyzed by Aqua Regia 52 element ICP-OES & MS with 25g Fire Assay/AAS finish for samples with a greater than 500ppb value.</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core 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).</i>	Drilling technique was aircore (AC) with hole diameter of 3 inch.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	Aircore recoveries were logged and recorded in the database. Overall recoveries were good and there were no significant recovery problems.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Aircore samples were collected from the rig-mounted cyclone by bucket and placed directly on the ground in rows of 20. Samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	<i>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.</i>	There is no observable relationship between recovery and grade, and therefore no sample bias.

Criteria	JORC Code explanation	Commentary
Logging	<i>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.</i>	Detailed geological logs were carried out on all drill holes, and this data was stored in the database.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Logging of aircore chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable since no core drilled.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were scooped directly from drill sample piles. Most of the samples were dry. Some of the samples were collected wet, and these were noted in the drill logs and database.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation followed industry best practice. This involved oven drying and then pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC involves the review of laboratory supplied certified reference material, in house controls, blanks, splits and duplicates. These QC results are reported by the laboratory with final assay results. Anomalous samples were checked against logging and field observations. Selected samples were re-analysed to confirm anomalous results.
	<i>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.</i>	No field duplicates were taken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered more than adequate to ensure that there are no particle size effects.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Aqua Regia digestion 10g / ICP-OES &MS for Au only downhole. Four acid digest ICP-OES & ICP-MS 60 multi-element assays for single metre end of hole samples.
Quality of assay data and laboratory tests	<i>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.</i>	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	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.
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant drill intersections were periodically inspected by Senior Doray Geological staff.
Verification of sampling and assaying	<i>The use of twinned holes.</i>	No aircore holes were twinned in the current program.

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data stored in Datashed database on Doray internal company server, logging performed on LogChief and synchronised to Datashed database, data validated by database administrator, import validate protocols in place. Visual validation in Micromine by Doray geologists.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations have been made to any assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole locations have been established using a field GPS unit.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94, zone 51 for easting, northing and RL.
	<i>Quality and adequacy of topographic control.</i>	The topographic surface was generated from surveyed drill collar positions and also digital terrain models generated from low level airborne geophysical surveys.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The drill hole spacing along section lines are 160m apart. The section spacings are variable (800m, 1000m and 2000m).
	<i>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.</i>	Data from aircore drilling is not suitable for estimation of Mineral Resources.
	<i>Whether sample compositing has been applied.</i>	Sample compositing occurred over 4 metre intervals downhole, with single metre intervals being collected at end of hole.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Aircore drill lines were positioned so that drilling was essentially perpendicular to strike.
	<i>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.</i>	No sampling bias is believed to have been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	All samples are bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and dispatched from a secure yard at Wiluna via McMahon Burnett Transport. The bags are delivered directly to MinAnalytical in Canning Vale, WA who are NATA accredited for compliance with ISO/IEC17025:2005
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	QAQC data is reviewed by Doray with each assay batch returned, and on regular monthly intervals (trend analysis).

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.	<p>The drilling program was conducted on Mt Fisher gold project within Exploration Licenses E53/1061, E53/1106, E53/1218, E53/1319 and E53/1788. Rox owns 100% of E53/1061, E53/1106, E53/1218, and E53/1319. E53/1788 is subject to an Option Agreement with Gerard Brewer (see ASX:RXL 8 December 2014).</p> <p>Doray Minerals has an earn-in joint venture agreement with Rox Resources over the Mt Fisher gold project.</p> <p>The tenements subject to the agreement with Doray are E53/1061, E53/1106, E53/1219, E53/1250, E53/1319, E53/1465, E53/1788 (subject to exercise of Brewer Option by Rox), E53/1836, M53/09, P53/1497 and P53/1625. Doray will earn gold only rights to E53/1218.</p>
	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.	The tenements are in good standing and no known impediments exist.
	Exploration done by other parties Acknowledgment and appraisal of exploration by other parties.	Previous exploration by other parties identified anomalous geochemical values and/or geophysical targets, this early work, including aeromagnetic data interpretation, was focused on gold and provided anomalous samples which have formed the basis for current exploration.
Geology	Deposit type, geological setting and style of mineralisation.	The geological setting is of Archean aged with common host rocks and structures related to mesothermal orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia.
Drill hole Information	<p>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:</p> <ul style="list-style-type: none"> • 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. 	Refer to Table 1. in the body of this announcement.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported assay intervals have been length weighted. No top cuts have been applied.
	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.	High grade intervals internal to broader zones of mineralisation are reported as included intervals. See Table/s.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable. No metal equivalents stated.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	No definite relationships between mineralisation widths and intercept lengths are known from this drilling due to the highly weathered nature of the material sampled.
Diagrams	<p>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.</p>	Refer to the Figures in the body of this announcement.
Balanced reporting	<p>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.</p>	All significant intercepts and summary of drill hole assay information are presented in Table 1. in this announcement. Representative higher grade intervals have been presented in Figure 2.
Other substantive exploration data	<p>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.</p>	All meaningful and material information has been included in the body of the announcement.
Further work	<p>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</p> <p>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</p>	Further work (Aircore drilling and geological mapping) is justified to locate extensions to mineralisation both at depth and along strike.