Quarterly Report

For the period ended 31 March 2015

HIGHLIGHTS

Fisher East Nickel Project, WA

- **Scoping Study completed for Fisher East nickel project with a technically low risk, financially robust project defined**
- **New nickel zone discovered at the Sabre prospect**
- **RC and diamond drilling commences to increase resources at Musket and Cannonball**
- **Airborne magnetic/radiometric survey on southern option tenement completed**
- **Ground EM completed**

Reward Zinc-Lead Project, NT

- **Zinc price has increased 27% in A$ terms over the last 15 months, with a 9.4% increase during the March 2015 quarter, as zinc stocks continue to decline**
- **Rox is one of the best exposures to zinc on the ASX**
- **Exploration program and budget for 2015 approved**

Bonya Copper Project, NT

- **Planning for 2015 drilling program underway**

Research

- **The company was covered by a number of research reports released during March**

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INTRODUCTION

The first quarter of 2015 has continued to be highly productive for Rox Resources Limited ("Rox" or "the Company").

At the Fisher East nickel project in Western Australia:

- A Scoping Study was completed that defined the project as technically low risk and financially robust.
- RC and diamond drilling commenced to increase mineral resources at Musket and Cannonball.
- Aircore drilling defined new anomalies at Sabre and Tomahawk, and confirmed anomalies at Cutlass and Corktree.
- Airborne magnetics and radiometrics were flown.
- Ground EM was completed at several prospects.

At the Reward zinc-lead project in the Northern Territory:

- The exploration program and budget for 2015 has been determined.
- A steady rise in the zinc price due to declining sticks was noted.

At the Bonya copper project in the Northern Territory:

- Planning for the 2015 drilling program commenced.

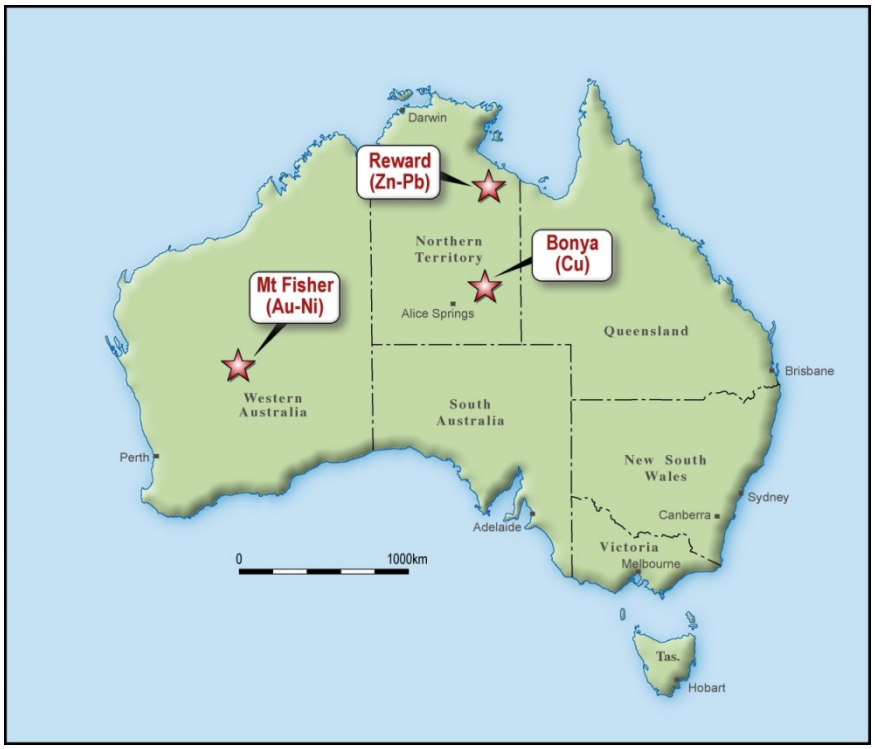

Figure 1: Rox Project Location Map

FISHER EAST NICKEL PROJECT, WA (Rox 100% & option to purchase 100%)

Scoping Study

The Scoping Study, conducted by CSA Global Pty Ltd, found that the Fisher East Nickel Sulphide project was a financially robust and technically low risk project. Two conceptual development options were examined:

- Build a process plant (500Ktpa on site (Base Case)
- Toll mill at a nearby processing facility (Toll Case)

Up-front capital requirements were relatively low at $85.0M for the Base Case and $20.8M for the Toll Case. There are significant opportunities to optimise various aspects of the Project, including the mining schedule (based on grade vs. production rate vs. capital cost), metallurgical recoveries (especially of the disseminated mineralisation), and strong upside if the existing Mineral Resource can be expanded further.

Under both cases the cash operating costs are similar to nickel sulphide operations in the Kambalda district (viz. $207/t for the Base Case and $217.1/t for the Toll Case).

Standard industry underground mining techniques would be used, and conceptual mine layouts for the Musket (Figure 1) and Camelwood deposits were constructed.

Metallurgical recoveries were 80-95%, with an average Run of Mine (ROM) ore recovery of 88%. Processing was by a standard industry flotation route, with a clean, saleable nickel sulphide concentrate with good specifications for smelting able to be produced, viz. 12-14% Ni, MgO <4%, Fe:MgO >6, low As (<100ppm).

No significant environmental or infrastructure issues were identified.

The Toll Case requires negotiation of an agreement with a third party processing facility. Development could commence within 18-24 months depending on approvals and financing.

Full details can be found in the ASX announcement of 17 February 2015.

Based on the outcomes of the Scoping Study the Company has:

a) Commenced drilling to expand the existing Mineral Resources, with RC and diamond drilling at Cannonball and Musket,

b) Commenced further exploration, with aircore drilling identifying geochemical anomalies at the Sabre, Tomahawk, Cutlass and Corktree prospects,

c) Commenced baseline environmental studies in preparation for mining approvals,

d) Flown airborne magnetics and radiometrics over the newly acquired southern option tenement (ASX:RXL 8 December 2014),

e) Commissioned an airborne VTEM survey to be flown during the next quarter over the new option tenement (expected to be flown in April, with processed data available in May),

f) Commenced discussions with possible third party processing facilities.

Once the resource expansion drilling is completed and data compiled, a new Mineral Resource estimation will be made which will then be used to refine and optimise the mining schedule, which in turn will be used to select samples for further definitive metallurgical and geotechnical testwork.

Upon the completion of the above programs, work to complete a Pre-Feasibility Study will be able to be finalised.

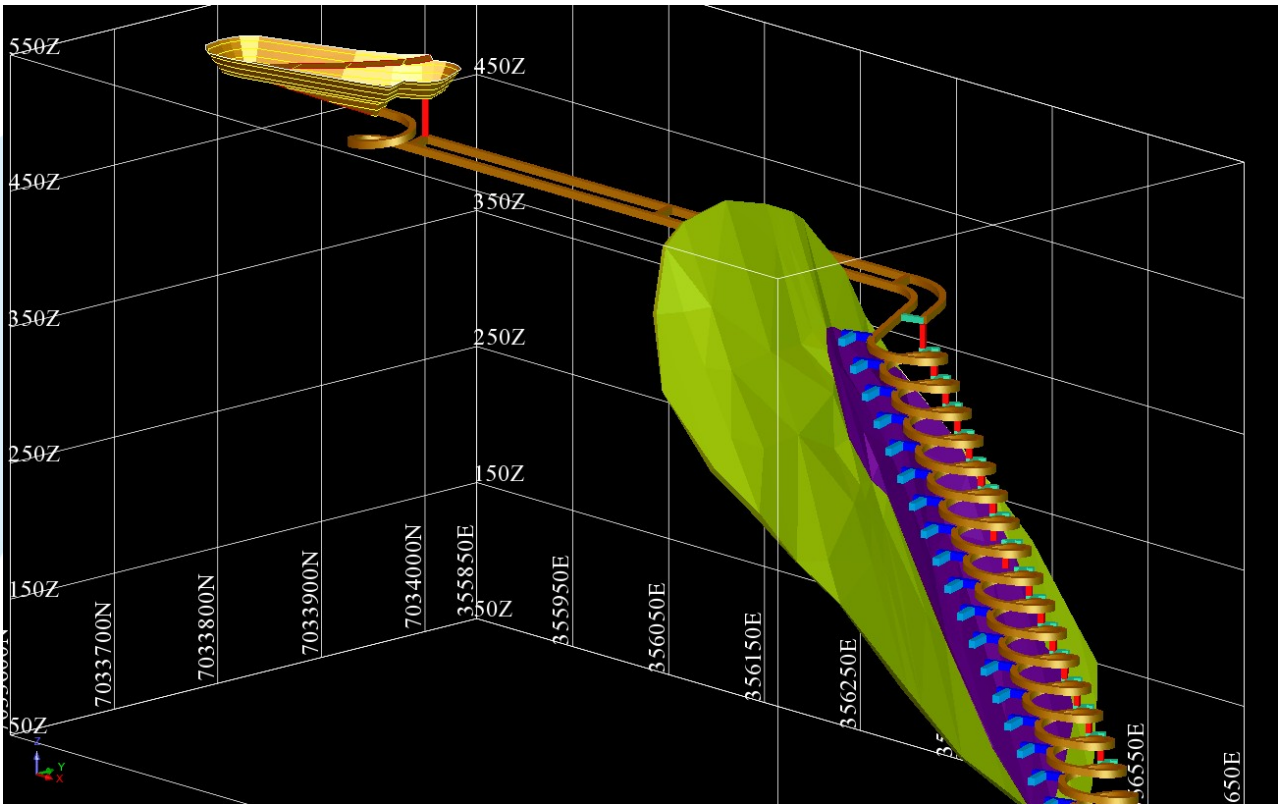

Figure 1: Conceptual Mine Layout for Musket

Aircore Drilling

The first stage of aircore drilling has been completed with 67 holes drilled for 4,861m. Aircore is used by Rox to confirm targets which will be followed up by RC or diamond drilling. Outstanding results were achieved at the Sabre prospect, with **5m** @ **1.1% Ni** intersected from 74m (previously reported, ASX:RXL 25 March 2015 and 16 April 2015) being the best aircore result on the whole Fisher East project so far.

Drilling highlights are listed below (hole number, prospect, result). Not only were anomalous values further confirmed at the Cutlass and Corktree prospects, but new prospects were identified at Sabre and Tomahawk (Figures 2 & 3) (ASX:RXL 16 April 2015). Full results are listed in Table 1.

FEAC277	Sabre	**6m** @ **0.45% Ni** from 47, including **2m** @ **0.58% Ni** from 50m
FEAC278	Sabre	**15m** @ **0.63% Ni** from 72m, including **5m** @ **1.1% Ni** from 74m
FEAC289	Tomahawk	**5m** @ **0.32% Ni** from 66m, and **6m** @ **0.43% Ni** from 74m
FEAC291	Sabre	**4m** @ **0.31% Ni** from 60m
FEAC293	Sabre	**6m** @ **0.40% Ni** from 65m
FEAC301	Tomahawk	**10m** @ **0.25% Ni** from 46m
FEAC302	Tomahawk	**11m** @ **0.26% Ni** from 30m
FEAC322	Cutlass	**4m** @ **0.28% Ni** from 70m
FEAC335	Cutlass	**4m** @ **0.23% Ni** from 22m
FEAC339	Corktree	**24m** @ **0.27% Ni** from 40m

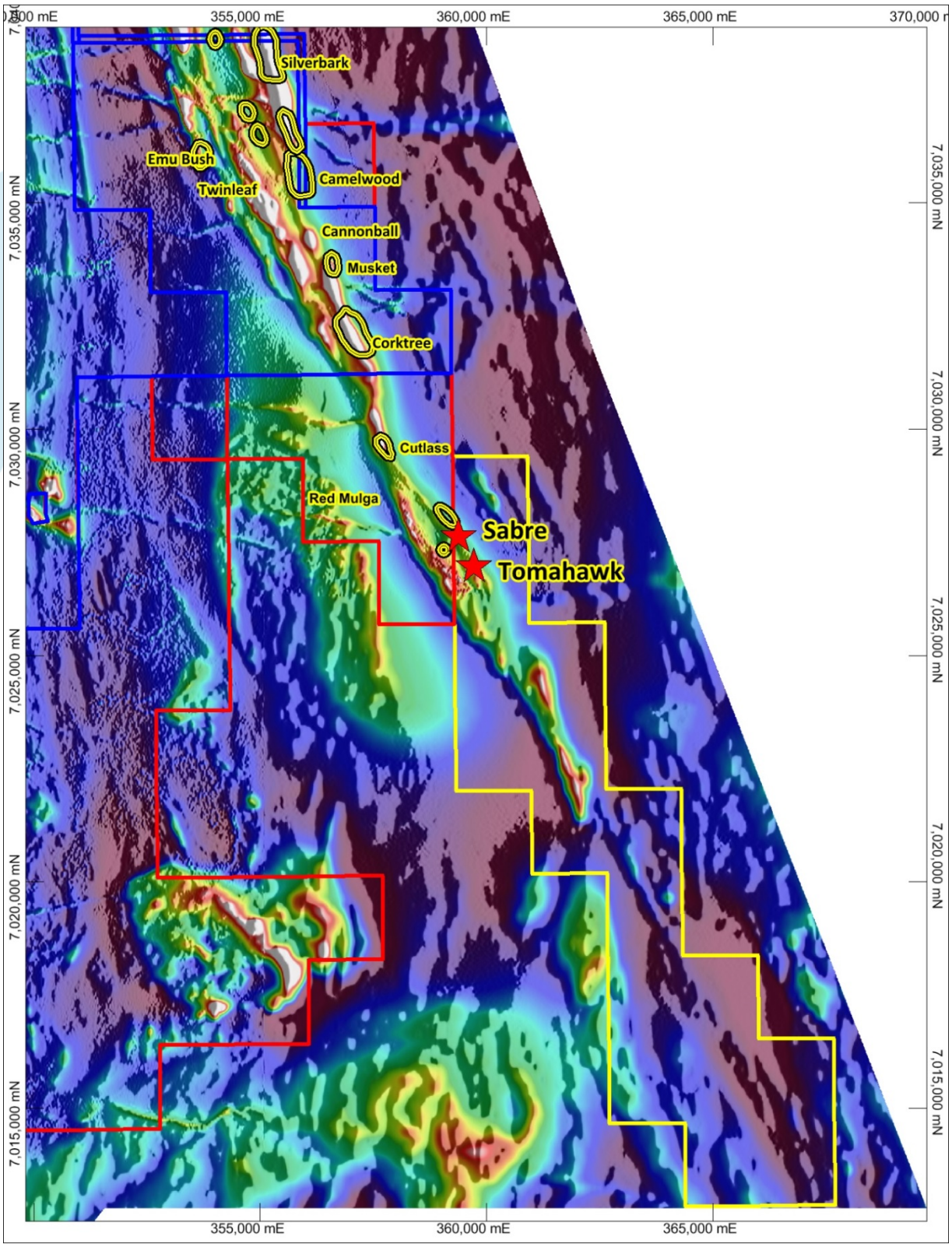

Figure 2: Sabre and Tomahawk Prospect locations (red stars) plotted over total magnetic intensity image. For enlargement of the Sabre-Tomahawk prospect area see Figure 3. Rox 100% owned tenements outlined in red, 2011 Option tenements outlined in blue, and 2014 Option tenement outlined in yellow. Strike length of prospective ultramafic unit within Rox's tenements is 25km. VTEM anomalies outlined with yellow ovals.

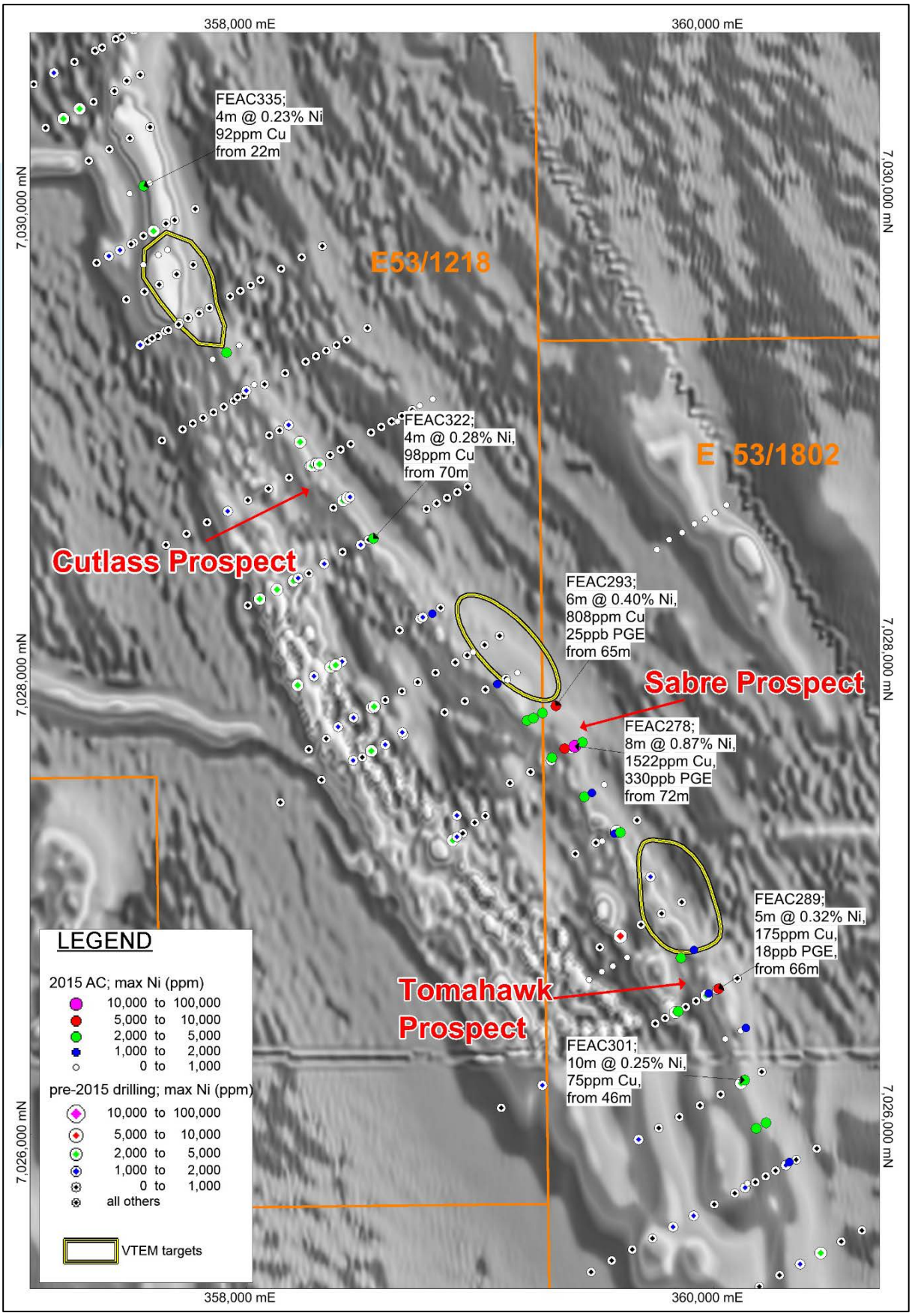

Figure 3: Cutlass-Sabre-Tomahawk Prospect aircore drill hole results.

RC and Diamond Drilling

Seven diamond drill holes have been completed. Visual results are listed below. See Figure 4 and Table 2 for locations.

MFED064	Musket North	10cm of massive nickel sulphide at the basal contact followed by 50cm of disseminated nickel sulphides.
MFED065	Musket	Intrusive mafic dyke/sill on basal contact, with only weakly disseminated sulphides.
MFED066	Cannonball	Strong blebby/disseminated sulphides over 4-5m, similar to hole MFED057 (5.3m @ 2.7% Ni).
MFED067	Cannonball	Narrow zone (40cm) of high grade, but patchy blebby sulphides at contact.

Assays are pending for all of these holes.

Three RC holes have been drilled at Cannonball. See Figure 4 and Table 2 for locations. Assays are also pending for all of these holes. Visual results are listed below.

The RC rig left site in mid-April due to other commitments and a replacement RC rig is due in early May to continue the program.

MFEC101	Cannonball	Mineralisation at basal contact over 6m
MFEC102	Cannonball	Strong mineralisation at basal contact over 6m
MFEC103	Cannonball	Strong mineralisation at basal contact over 3m

The results from the three holes at Cannonball further define the high grade nature of the upper portion of the Cannonball shoot, with individual one metre portable X-ray analyses above 4-5% Ni in each hole (maximum was >10% Ni over a one metre interval in hole MFEC102).

Airborne Geophysics

An airborne magnetic survey at 50m line spacing was completed over the newly acquired tenement, E53/1802, to the south of Cutlass (ASX:RXL 15 December 2014). This data provides much better definition of the magnetic features.

A VTEM survey planned over the new tenement, E53/1802, was delayed until April due to the unsettled weather in Western Australia during March, but has now been completed. Fully processed data will be available in May for interpretation.

Following the VTEM survey, and interpretation of results, the stage 2 aircore drilling programme will commence.

Ground EM Survey

Several lines of moving loop ground EM were conducted over targets at Sabre, Cutlass and Tomahawk and confirmed the locations and attitudes of these anomalies prior to drill testing.

Next Quarter's Activities

- Completion of RC and diamond drilling.
- Completion of airborne VTEM survey.
- Stage 2 aircore drilling.
- Follow-up of aircore results with RC drilling.
- Compilation of drilling data in preparation for Mineral Resource update.

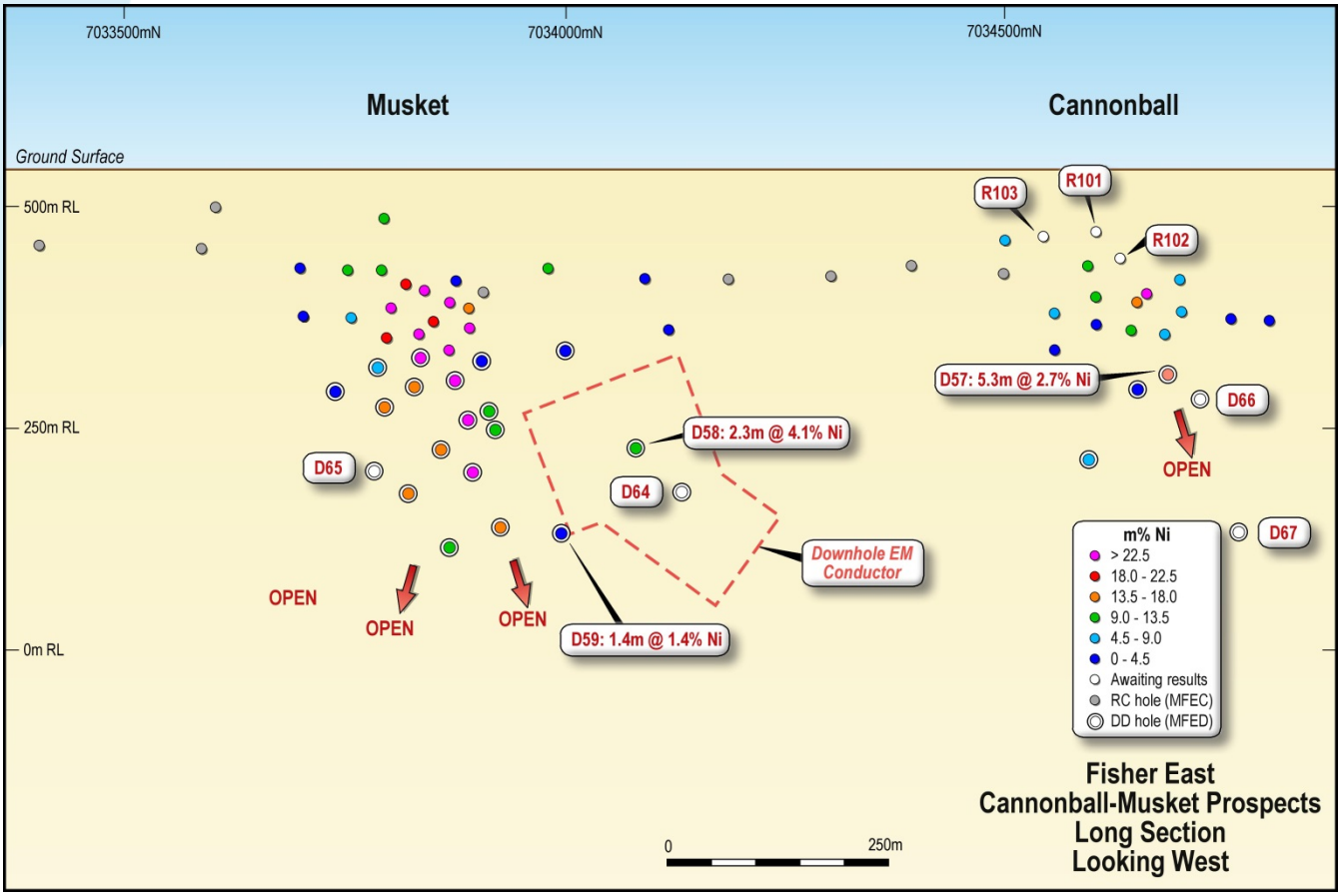

Figure 4: Musket-Cannonball Long-Section showing new drill results

Table 1: Aircore Drill Hole Location Details & Results

Hole	Prospect	East	North	RL	Depth	From	To	Interval	Ni ppm	Cu ppm	PGE ppb
FEAC276	**Sabre**	**359334**	**7027626**	**563**	**89**	**60**	**64**	**4**	**2625**	**97**	
FEAC277	**Sabre**	**359383**	**7027661**	**563**	**95**	**47**	**53**	**6**	**4526**	**134**	
FEAC278	**Sabre**	**359438**	**7027678**	**563**	**94**	**72**	**87**	**15**	**6285**	**914**	**198**
FEAC279	**Sabre**	**359483**	**7027702**	**563**	**105**	**102**	**104**	**2**	**2416**	**156**	**4**
FEAC280	**Sabre**	**359461**	**7027451**	**565**	**83**	**32**	**40**	**8**	**2494**	**50**	
FEAC281	Sabre	359513	7027480	565	97	NSR					
FEAC282	Sabre	359565	7027515	565	91	NSR					
FEAC283	Tomahawk	360157	7025795	576	45	NSR					
FEAC284	Tomahawk	360350	7025895	572	74	NSR					
FEAC285	**Tomahawk**	**359876**	**7026763**	**571**	**73**	**32**	**40**	**8**	**2732**	**77**	
FEAC286	Tomahawk	359931	7026797	570	85	NSR					
FEAC287	**Tomahawk**	**359868**	**7026537**	**573**	**61**	**48**	**50**	**2**	**2182**	**26**	
FEAC288	Tomahawk	360000	7026614	572	59	NSR					
FEAC289	**Tomahawk**	**360049**	**7026638**	**571**	**89**	**66**	**71**	**5**	**3195**	**175**	**18**
					and	**74**	**80**	**6**	**4311**	**51**	**7**
FEAC290	**Sabre**	**359213**	**7027776**	**563**	**77**	**28**	**30**	**2**	**2105**	**306**	
FEAC291	**Sabre**	**359255**	**7027794**	**563**	**95**	**60**	**64**	**4**	**3161**	**42**	
					and	**92**	**95**	**3**	**2157**	**43**	
FEAC292	**Sabre**	**359302**	**7027822**	**562**	**83**	**78**	**81**	**3**	**3181**	**120**	
FEAC293	**Sabre**	**359354**	**7027850**	**562**	**115**	**65**	**71**	**6**	**3974**	**808**	**25**
FEAC294	Sabre	359537	7027262	566	49	NSR					
FEAC295	Sabre	359584	7027291	566	74	NSR					
FEAC296	**Sabre**	**359643**	**7027314**	**566**	**109**	**96**	**98**	**2**	**2865**	**95**	
FEAC297	Red Mulga	359480	7026668	567	33	NSR					
FEAC298	Red Mulga	359535	7026702	568	75	NSR					
FEAC299	Red Mulga	359587	7026728	569	58	NSR					
FEAC300	Red Mulga	359640	7026762	569	45	NSR					
FEAC301	**Tomahawk**	**360155**	**7026243**	**573**	**69**	**46**	**56**	**10**	**2539**	**75**	
FEAC302	**Tomahawk**	**360199**	**7026034**	**574**	**77**	**30**	**41**	**11**	**2556**	**68**	
					and	**48**	**56**	**8**	**2354**	**62**	
FEAC303	**Tomahawk**	**360252**	**7026064**	**573**	**80**	**66**	**70**	**4**	**2516**	**57**	
FEAC304	Sabre	359826	7027642	564	59	NSR					
FEAC305	Sabre	359874	7027679	563	47	NSR					
FEAC306	Sabre	359924	7027711	562	33	NSR					
FEAC307	Regional	359817	7028547	561	26	NSR					
FEAC308	Regional	359870	7028577	560	46	NSR					
FEAC309	Regional	359919	7028612	560	41	NSR					
FEAC310	Regional	359972	7028637	559	26	NSR					
FEAC311	Regional	360023	7028669	559	49	NSR					
FEAC312	Regional	360076	7028705	559	51	NSR					
FEAC313	Regional	359768	7028508	561	29	NSR					
FEAC314	Cutlass	359013	7028086	561	116	NSR					
FEAC315	Cutlass	358832	7028247	560	109	NSR					
FEAC316	Sabre	359098	7027938	561	96	NSR					
FEAC317	Sabre	359152	7027961	561	84	NSR					
FEAC318	Sabre	359213	7028005	561	125	NSR					
FEAC319	Tomahawk	360063	7026415	573	41	NSR					
FEAC320	Tomahawk	360120	7026445	571	64	NSR					
FEAC321	Tomahawk	360164	7026469	570	90	NSR					
FEAC322	**Cutlass**	**358576**	**7028567**	**558**	**84**	**70**	**74**	**4**	**2828**	**98**	
FEAC323	Cutlass	358663	7029059	558	85	NSR					

FEAC324	Cutlass	358717	7029090	558	62	NSR					
FEAC325	Cutlass	358767	7029131	559	61	NSR					
FEAC326	Cutlass	358808	7029150	559	54	NSR					
FEAC327	Cutlass	358062	7029223	554	68	NSR					
FEAC328	Cutlass	357894	7029337	553	87	NSR					
FEAC329	Cutlass	357945	7029361	553	86	NSR					
FEAC330	Cutlass	357995	7029389	554	73	NSR					
FEAC331	Cutlass	357587	7029735	550	68	NSR					
FEAC332	Cutlass	357642	7029772	551	67	NSR					
FEAC333	Cutlass	357688	7029799	551	64	NSR					
FEAC334	Cutlass	357514	7030032	550	58	NSR					
FEAC335	**Cutlass**	**357572**	**7030062**	**550**	**77**	**22**	**26**	**4**	**2277**	**92**	
FEAC336	Cutlass	357615	7030086	550	71	NSR					
FEAC337	Cutlass	357733	7030837	548	65	NSR					
FEAC338	Cutlass	357776	7030865	549	63	NSR					
FEAC339	**Corktree**	**357262**	**7031469**	**545**	**86**	**40**	**64**	**24**	**2742**	**47**	
FEAC340	Corktree	357313	7031494	545	68	NSR					
FEAC341	Corktree	357363	7031529	545	102	NSR					
FEAC342	Corktree	357418	7031558	546	101	NSR					

Notes to Table:

- Grid coordinates GDA94: Zone 51, Collar positions determined by hand held GPS.
- All holes have a dip of -60 degrees towards 240 degrees azimuth.
- Hole azimuths planned to be as listed above. Hole deviations may result in hole paths slightly different to those intended. No downhole surveys undertaken.
- Drilling by aircore technique, with 1 metre samples collected and laid out. Other information in Appendix: Section 1.
- 3-5kg sample preparation by pulp mill to nominal P80/75um.
- Analysis by a combination of Aqua Regia Digest with ICP-OES finish (Intertek code ARU10/OM). For priority and follow-up 1m samples a Four Acid Digest with a multi-element ICP-OES finish (code 4A/OE-multi element) and Fire Assay for Au-Pt-Pd (code FA25). Au, Pt and Pd were analysed by 25 gram fire assay with a mass spectrometer finish.
- Cut-off grade minimum 2m @ 2,000ppm Ni with 2m internal dilution. Holes shown as NSR (no significant result) do not have any 2m intervals >1,000ppm Ni present.
- Values for Pt and Pd which were below the detection limit of 1ppb were set to zero for the purpose of intersection calculation.

Table 2: Diamond and RC Drill Hole Location Details

Hole	East	North	RL	Dip	Azimuth	Depth (m)
MFED064	356738	7034175	542	-60	261	492.6
MFED065	356766	7033834	543	-65	251	411.7
MFED066	356372	7034741	542	-65	261	330.8
MFED067	356450	7034800	540	-75	255	489.8
MFEC101	356181	7034603	542	-60	270	100
MFEC102	356206	7034640	542	-60	270	130
MFEC103	356233	7034550	542	-60	270	112

BONYA COPPER PROJECT, NT (Rox 51%, earning up to 70%)

Based on the results from the drilling program conducted in the fourth quarter of 2014, the Company is planning further drilling at a number of prospects.

Locations where an outcrop/s of copper oxide occurs at the surface are shown by red dots on Figure 5 below. Some of these will be tested by drilling during the second half of 2015.

In particular, the Green Hoard and Fat Cow prospects have outcrops of copper oxide over significant strike lengths (viz. 200m and 400m respectively) and represent very promising targets.

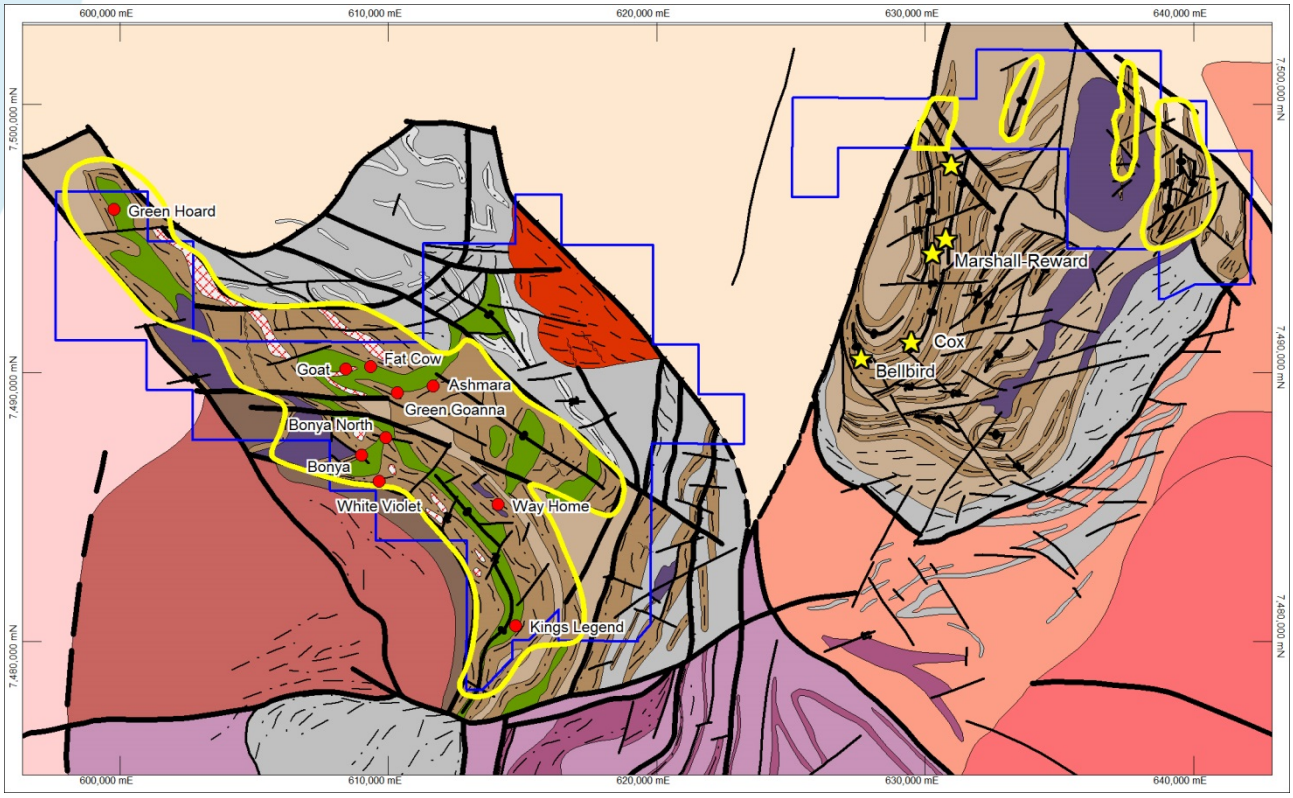

Figure 5: Bonya Prospect Locations

REWARD ZINC-LEAD PROJECT, NT (Rox 49%, Teck 51% with option to increase to 70%)

The Reward project is subject to an option/joint venture (JV) agreement between Rox (49%) and Teck Australia Pty Ltd ("Teck") (51%), a subsidiary of Canada's largest diversified resource company Teck Resources Limited. Teck have elected to exercise the option to increase their JV interest to 70% by expending up to $15 million in total by 31 August 2018.

Over the quarter Teck's provisional unaudited expenditure was $0.3 million, bringing the total expenditure by Teck on the project since commencement of the earn-in agreement to approximately $10.1 million.

Teck have advised their work program for 2015 will involve further diamond drilling (approximately 4,000 metres), and will also consist of geo-metallurgy, geotechnical analysis, deep seeing ground geophysics and baseline environmental studies at Teena (Figure 6), and regional mapping and surface geochemical soil sampling, gravity and EM surveying, re-logging of historic drill core and target assessment elsewhere on the Reward Project.

Work planned for the next quarter includes re-logging of historic drill core, refining and building comprehensive 3D models of potential targets, ranking prospects, calling for tenders for the drilling at Teena, and planning and implementation of the regional mapping and surface soil geochemistry program.

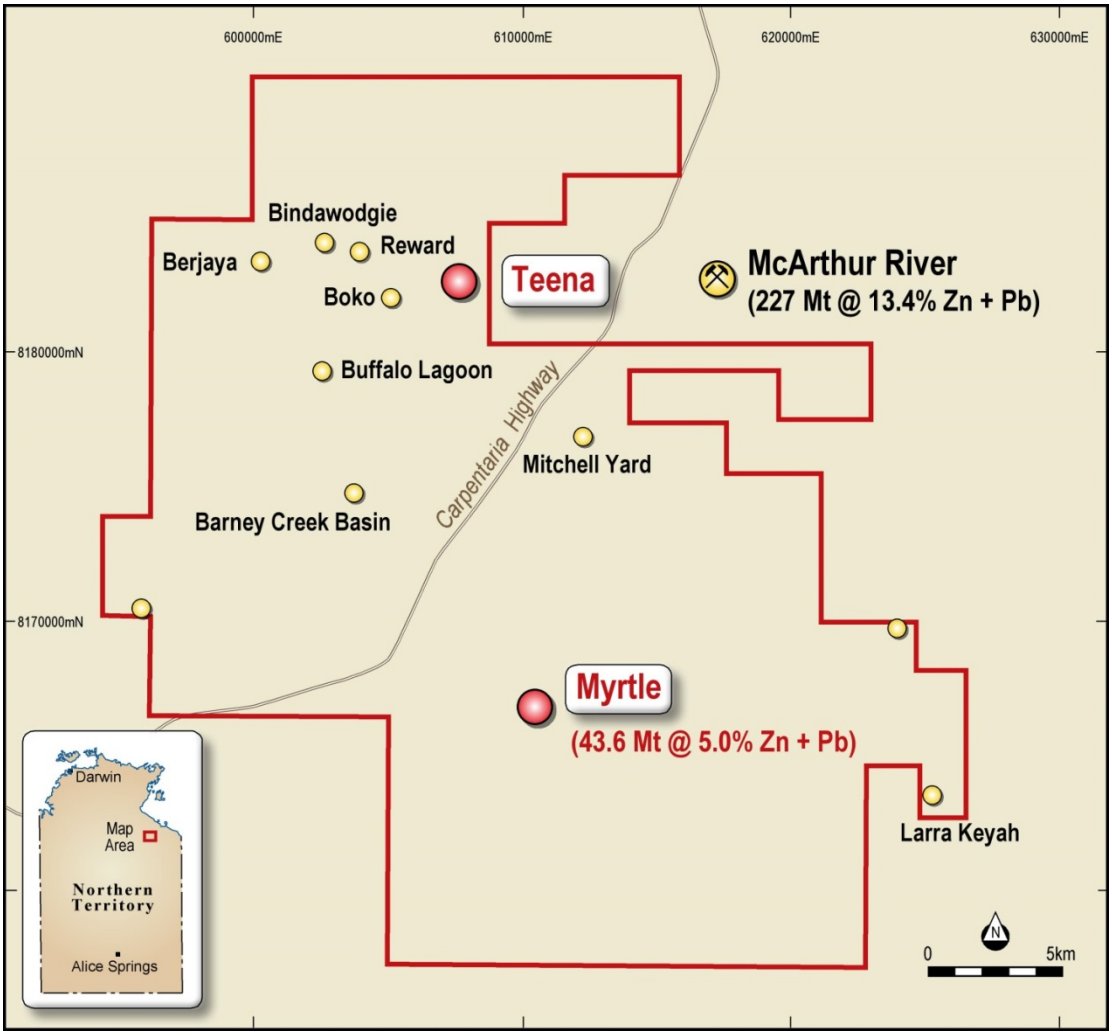

Figure 6: Reward Project Tenement Plan showing prospect locations

(Myrtle Mineral Resource, ASX:RXL 15 March 2010; McArthur River Mineral Resource, Leach et. al., 2005, Economic Geology 100th Anniversary Volume, pp561-607.

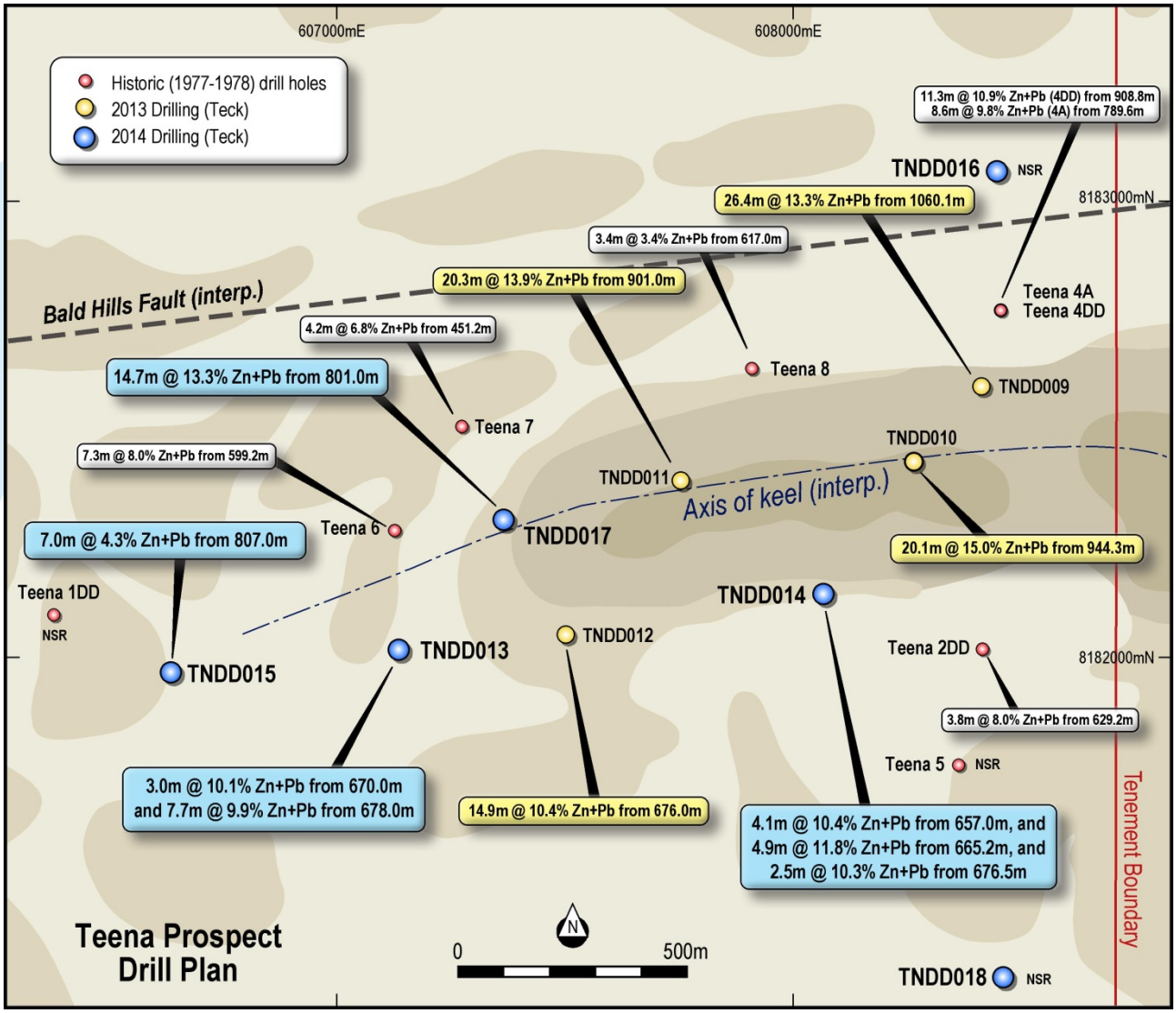

Figure 7: Teena Prospect Drill Plan (results as per ASX:RXL 15 December 2014)

Drilling at the Teena prospect (Figure 7) has defined mineralisation over a 1.9km strike length (east-west) and 0.8km across (north-south). The best results are contained along the axis of the keel of the syncline, but significant grades and widths have also been intersected on the flanks of the syncline.

The Company notes that the zinc price has risen 27% in A$ terms over the last 15 months, and 9.4% in the last 3 months, as shown in Figure 8. This is due to declining inventories (stocks) of zinc putting upward pressure on prices (e.g. Bloomberg 13 April 2015). It is estimated that by 2017, more than 1.2 million tonnes (about 10% of current supply) will be taken out of production as old mines close and only limited new production takes its place.

The devaluation of the A$ in recent times has caused the zinc price in A$ terms to deviate from the US$ price, and reach over A$2,900/t in recent days (Figure 8).

Rox's interest in the Reward zinc project, and in particular the highly prospective Teena prospect, with high grade zinc mineralisation defined over a 1.9km strike length, makes Rox an excellent ASX-listed exposure to the predicted rising zinc price over the coming months.

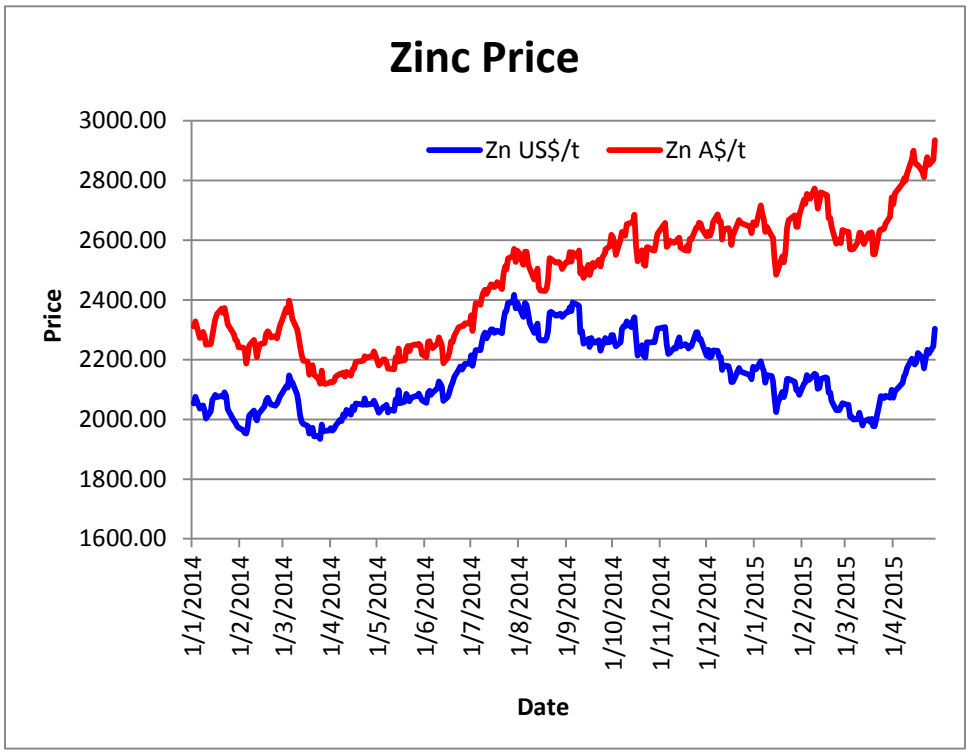

Figure 8: Zinc Prices in $/t for US$ and A$

CORPORATE

A number of research reports have recently been released on the Company. These can be acquired from the parties concerned, Patersons Securities (Patersons Resources Review – March 2015) and Bell Potter Securities (5 March 2015 Research Report).

In addition, a research report by Breakaway Research can be found under the "Investors" tab on the Rox website at http://www.roxresources.com.au.

A new corporate video interview with the Managing Director can be found on the Rox website at http://www.roxresources.com.au.

Cash at the end of the quarter was approximately $2.2 million.

Dated this 30th day of April 2015.

Signed on behalf of the Board of Rox Resources Limited.

IAN MULHOLLAND
Managing Director

Competent Person Statements:

The information in this report that relates to Exploration Results is based on information compiled by Mr Ian Mulholland BSc (Hons), MSc, FAusIMM, FAIG, FSEG, MAICD, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Mulholland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking 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 is a full time employee and Managing Director of the Company and 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 nickel Mineral Resources for the Mt Fisher project was reported to the ASX on 3 October 2013 and 4 September 2014. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 3 October 2013 and 4 September 2014, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 3 October 2013 and 4 September 2014 continue to apply and have not materially changed.

The information in this report that relates to previous Exploration Results and Mineral Resources for the Reward Zinc-Lead, and Bonya Copper projects and for the gold Mineral Resource defined at Mt Fisher, 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. 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.

All reports are based on information compiled by Mr Ian Mulholland BSc (Hons), MSc, FAusIMM, FAIG, FSEG, MAICD, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Mulholland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulholland is a full time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has four key assets at various levels of development with exposure to gold, nickel, zinc, lead, copper and phosphate, including the Mt Fisher Gold Project (WA), Myrtle/Reward Zinc-Lead Project (NT), the Bonya Copper Project (NT) and the Marqua Phosphate Project (NT).

Mt Fisher Gold-Nickel Project (100% + Option to Purchase $2.5 million to pay)

The Mt Fisher gold 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 strong nickel potential. The total project area is 655km^2, consisting of a 485km^2 area 100% owned by Rox and an Option to purchase 100% of a further 170km^2.

Recent drilling at the Camelwood and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 3 October 2013 and 4 September 2014) of **3.6Mt grading 2.0% nickel** reported at 1.0% Ni cut-off (Indicated Mineral Resource: 1.8Mt grading 2.2% Ni, Inferred Mineral Resource: 1.9Mt grading 1.8% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 72,100 tonnes of nickel. Higher grade mineralisation is present in both deposits (refer to ASX announcements above), and is still open at depth beneath each deposit. The nickel Mineral Resource occurs partly on tenements under Option to Purchase to Rox, with an exercise price payable as follows: $0.2 million by 31 December 2014, and $2.3 million by 30 June 2015.

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 gold** 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.

Reward Zinc-Lead Project (49% + Farm-out Agreement)

Rox has signed an Earn-In and Joint Venture Agreement with Teck Australia Pty Ltd. ("Teck") to explore its highly prospective 670km^2 Myrtle/Reward zinc-lead tenements, located 700km south-east of Darwin, Northern Territory, adjacent to the McArthur River zinc-lead mine.

The Myrtle zinc-lead deposit has a current JORC 2004 Mineral Resource (ASX:RXL 15 March 2010) of **43.6 Mt @ 5.04% Zn+Pb** reported at a 3.0% Zn+Pb cut-off (Indicated: 5.8 Mt @ 3.56% Zn, 0.90% Pb; Inferred: 37.8 Mt @ 4.17% Zn, 0.95% Pb).

Recent drilling at the Teena zinc-lead prospect intersected **26.4m @ 13.3% Zn+Pb** including **16.2m @ 17.2% Zn+Pb, and 20.1m @ 15.0% Zn+Pb** including **12.5m @19.5% Zn+Pb**, and together with historic drilling has defined significant high grade zinc-lead mineralisation over a strike length of at least 1.5km (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013).

Under the terms of the Agreement, Teck has now met the expenditure requirement for a 51% interest, with Rox holding the remaining 49%. Teck has elected to increase its interest in the project to 70% by spending an additional A$10m (A$15m in total) by 31 August 2018 (ASX:RXL 21 August 2013).

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

In October 2012 Rox signed a Farm-in Agreement with Arafura Resources Limited (ASX:ARU) to explore the Bonya Copper Project located 350km east of Alice Springs, Northern Territory. 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). EM surveys defined a number of anomalies that could represent sulphide mineralisation at depth (ASX:RXL 5 August 2014). 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).

Under the Farm-in Agreement Rox can earn a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya by spending $500,000 by December 2014. Rox can then elect to earn a further 19% (for 70% in total) by spending a further $1 million by December 2016. Once Rox has earned either a 51% or 70% interest it can form a joint venture with Arafura to further explore and develop the area.

APPENDIX 5B

Mining Exploration Entity Quarterly Report

Name of entity

ROX RESOURCES LIMITED

ACN or ARBN	Quarter ended ("current quarter")
107 202 602	**31 March 2015**

Consolidated statement of cash flows

		Current Quarter A$'000	Year to Date (9 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for: (a) exploration and evaluation	(472)	(3,366)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(286)	(985)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	13	45
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	15	15
	Net Operating Cash Flows	(730)	(4,291)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	(24)	(327)
	(b) equity investments	-	-
	(c) other fixed assets	-	(16)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other -	-	-
	Net investing cash flows	(24)	(343)
1.13	Total operating and investing cash flows (carried forward)	(754)	(4,634)

1.13	Total operating and investing cash flows (brought forward)	(754)	(4,634)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares (net of costs)	22	4,263
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	22	4,263
	Net increase (decrease) in cash held	(732)	(371)
1.20	Cash at beginning of quarter/year to date	2,919	2,558
1.21	Exchange rate adjustments to 1.20	-	-
1.22	**Cash at end of quarter**	2,187	2,187

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	205
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

During the quarter Teck Australia Pty Ltd expended $302,900 towards its earn-in on the Reward Joint Venture in Northern Territory.

Financing facilities available
Add notes as necessary for an understanding of the position.

	Amount available $A'000	Amount used $A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	1,384
4.2	Development	-
4.3	Production	-
4.4	Administration	251
	Total	1,635

Reconciliation Of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	659	891
5.2	Deposits at call	1,528	2,028
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	2,187	2,919

Changes in interests in mining tenements – Refer to Annexure 1 for list of all mining tenements.

		Tenement reference	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interest in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2	Interest in mining tenements acquired or increased	E53/1836	Application	-	-

Issued and quoted securities at end of current quarter

Compliance statement

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 **Preference securities** *(description)*	-			
7.2 Changes during quarter	-			
7.3 **Ordinary securities**	850,540,095	850,540,095		
7.4 Changes during quarter - Issued	-	-		
- Options exercised	867,000	867,000	$0.025	$0.025
7.5 **Convertible debt securities** *(description and conversion factor)*	-			
7.6 Changes during quarter	-			
7.7 **Options**			*Exercise Price*	*Expires*
(description and conversion factor)	5,133,000	Nil	$0.025	30 Nov 2015
	1,250,000	Nil	$0.057	28 Feb 2017
	21,437,301	Nil	$0.08	31 Mar 2017
	17,500,000	Nil	$0.056	30 Nov 2017
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	867,000	-	$0.025	30 Nov 2015
7.10 Expired during quarter	-	-	-	-
7.11 **Debentures** *(totals only)*	-	-	-	-
7.12 **Unsecured notes** *(totals only)*	-	-		

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.

2. This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 30 April 2015

Company Secretary

Print Name: Brett Dickson

Annexure 1 – Mining Tenements

Project	Tenement Number	Interest	Interest Held
Reward, NT	EL10316	All Minerals	49%
	EL26406*	All Minerals except Diamonds	49%
	EL27541	All Minerals	49%
	EL30042*	All Minerals except Diamonds	49%

Teck Australia Pty Ltd is earning a 70% interest in all of the Reward project tenements
* Legend International Holdings has rights to diamonds on EL26406 and portions of EL30042

Mt Fisher, WA	E53/1061	All Minerals	100%
	E53/1106	All Minerals	100%
	E53/1218	All Minerals	100%
	E53/1219	All Minerals	100%
	E53/1250	All Minerals	100%
	E53/1716	All Minerals	100%
	M53/09	All Minerals	100%
	P53/1625	All Minerals	100%
	E53/1836	All Minerals	Application

Rox Resources holds an option to acquire 100% of the following Mt Fisher tenements

	E53/1318	All Minerals	-
	E53/1319	All Minerals	-
	E53/1465	All Minerals	-
	E53/1788	All Minerals	-
	E53/1802	All Minerals	-
	P53/1496	All Minerals	-
	P53/1497	All Minerals	-
	M53/127	All Minerals	-

Bonya	EL29701**	Cu, Pb, Zn, Au, Ag, Bi, PGE'S	51%
	EL29599	All Minerals	100%

** Rox may earn up to a 70% interest in this tenement