

Rox Resources Limited
ASX: RXL

Address:

 Level 1
 30 Richardson Street
 WEST PERTH WA 6005

 PO Box 1167
 West Perth WA 6872

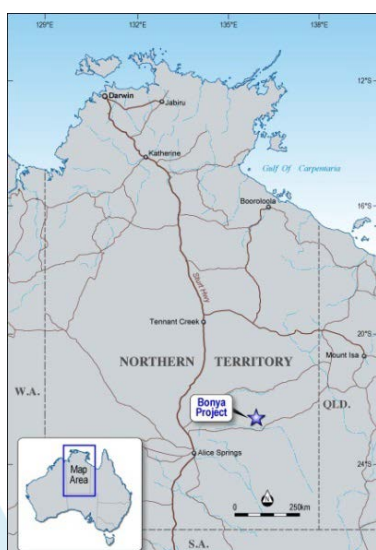
Ph: (61 8) 9226 0044

Fax: (61 8) 9322 6254

Email:
admin@roxresources.com.au
Web:
www.roxresources.com.au
ABN: 53 107 202 602

Projects:
Mt Fisher: nickel-gold (100%)

Reward: zinc-lead (49%)

Bonya: copper-silver (earning up to 70%)


BONYA PROJECT UPDATE

- **Drilling planned at a number of high priority copper targets**
- **Follow-up to previous drilling that intersected copper grades > 4% over substantial widths**
- **New prospects to be tested with rock chip values up to 32.9% Cu, 50.9 g/t Ag**

Rox Resources Limited (ASX: RXL) ("Rox" or "the Company") is pleased to provide an update of plans for the Bonya copper project, located 350km east of Alice Springs in the Northern Territory.

Drilling in the latter half of 2014 (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014) intersected massive copper sulphide mineralisation in a number of drill holes at the Bonya Mine prospect (Figures 1 & 2). These results included:

BYRC008:	11m @ 4.4% Cu from 30m, including 3m @ 6.1% Cu from 33m
BYRC009:	38m* @ 4.4% Cu from 60m, including 6m @ 8.8% Cu from 60m, and 8m @ 7.9% Cu from 82m <small>* ended in mineralisation with last sample returning 6.8% Cu</small>
BYRC012:	9m @ 3.8% Cu from 97m, including 3m @ 8.2% Cu from 97m
BYRC014:	8m @ 7.6% Cu from 60m, including 3m @ 12.0% Cu from 101m, and 13m @ 5.4% Cu from 111m, including 3m @ 12.8% Cu from 119m
BYRC015:	9m @ 2.8% Cu from 100m, including 4m @ 3.9% Cu from 101m
BYRC018:	5m @ 9.1% Cu from 109m, including 3m @ 13.4% Cu from 109m, and 11m @ 3.9% Cu from 121m

Rox Managing Director, Mr Ian Mulholland said "The high grade zone of massive copper sulphide mineralisation discovered at Bonya is still open at depth and along strike. It is a significant discovery as it was in an area where no drilling had previously been undertaken."

"We are planning further drilling during 2015 to follow up this exciting prospect, plus drilling at a number of other prospective targets. Although our exploration at Bonya is still at an early stage, there is ample evidence of mineralisation there in the numerous outcrops of copper oxide, which give us confidence that our drilling will identify more copper sulphide mineralisation at depth."

A recent collaborative research study between CSIRO and the Northern Territory Department of Mines and Petroleum (NT DMP) identified two phases of copper mineralisation at Bonya and in the general area (including the adjacent Jervois copper deposits). The first phase is a strata-bound volcano-sedimentary type similar to copper end-member (Besshi type) VMS mineralisation, dated at around 1790 Ma (million years ago), while the second type is a later phase remobilisation of existing copper mineralisation at or near the peak of metamorphism at around 1770 Ma. This second type tends to be higher grade due to the metamorphic remobilisation.

The mineralisation at the Bonya Mine prospect is of the second remobilised type, and this explains the high grades identified to date.

There is evidence on Rox's Bonya tenements of both types of copper mineralisation, and the drilling will explore a number of prospects including the two highest priority targets at Green Hoard and Fat Cow (Figure 1).

Surface rock chip sampling (ASX:RXL 11 December 2012) and mapping at Green Hoard identified outcropping copper oxide mineralisation (Figure 3) over a 200m strike length with grades up to **32.9% Cu** and **50.9 g/t Ag**, while at Fat Cow the copper oxide outcrop (Figure 4) extends for about 400m along strike and grades over **4% Cu**. These grades can be compared with the surface sampling at the Bonya Mine prospect of **30.7% Cu** and **34.1 g/t Ag**.

Rox is earning an interest in the Bonya tenement through an Agreement with Arafura Resources Limited (ASX:ARU). Rox has earned a 51% interest (ASX:RXL 16 December 2014) and has elected to increase its interest to 70% by expenditure of \$1,000,000 by December 2016.

ENDS

For more information:

Shareholders

Ian Mulholland
Managing Director
Tel: +61 8 9226 0044
admin@roxresources.com.au

Media

Tony Dawe / Luke Sizer
Professional Public Relations
Tel: + 61 8 9388 0944
tony.dawe@ppr.com.au / luke.sizer@ppr.com.au

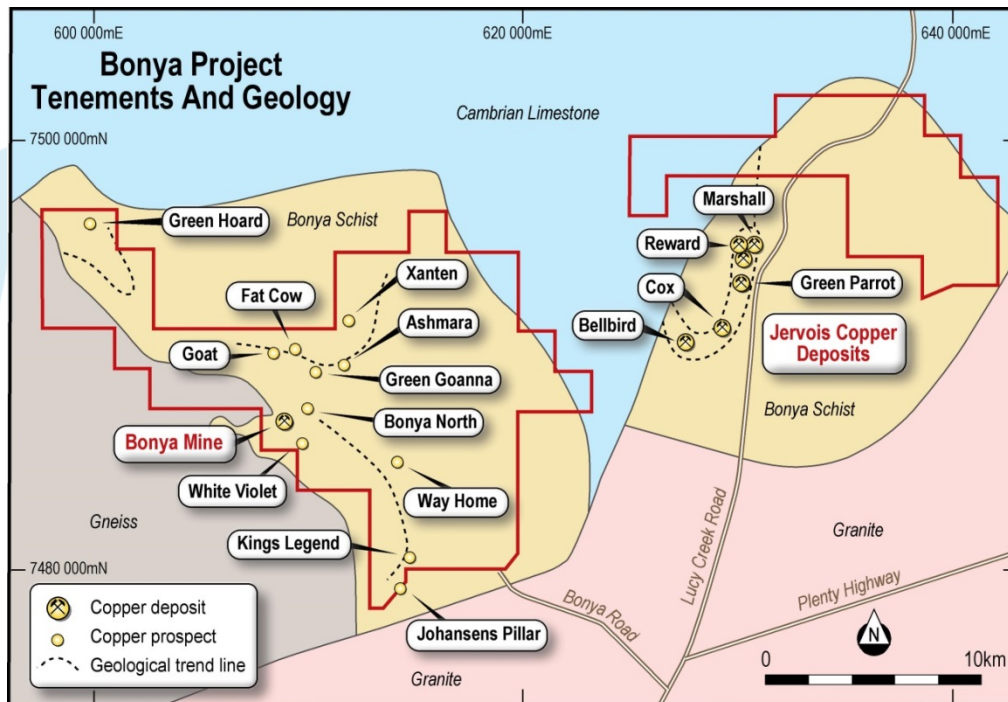


Figure 1: Bonya project tenements showing prospect locations

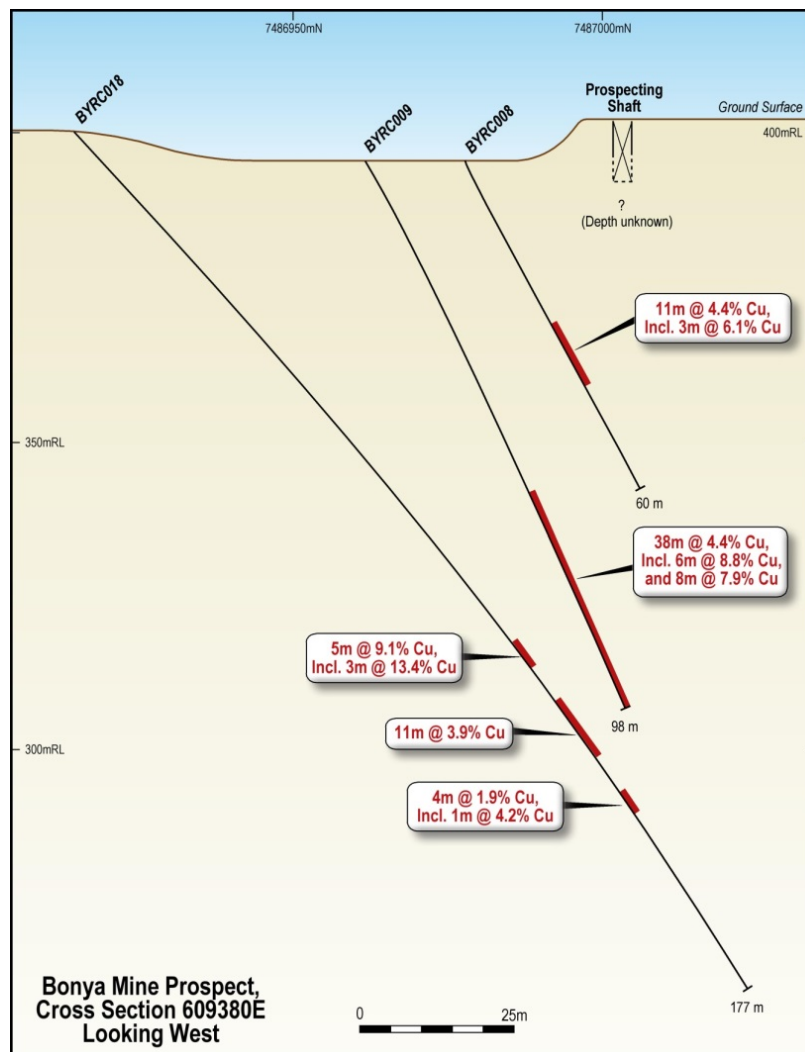


Figure 2: Bonya Mine Prospect Cross Section



Figure 3: Green Hoard Trench showing copper oxide through the whole trench wall



Figure 4: Outcrop of Copper Oxide at Fat Cow

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 \$2.3 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 655km², consisting of a 485km² area 100% owned by Rox and an Option to purchase 100% of a further 170km².

Recent drilling at the Camelwood and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 9 October 2013 and 4 September 2014) of **3.6Mt grading 2.0% Ni** 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 the remaining exercise price of \$2.3 million payable 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 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.

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 670km² 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).

Drilling at the Teena zinc-lead prospect has 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 1.9km (ASX:RXL 5 August 2013, 26 August 2013, 18 September 2013, 11 October 2013, 27 October 2014, 10 November 2014, 15 December 2014). Teena is the most significant new discovery of zinc in Australia since Century in 1991.

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, 5 November 2014, 1 December 2014).

Under the Farm-in Agreement Rox earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya by spending \$500,000 by 10 December 2014 (ASX:RXL 16 December 2014). Rox has elected to earn a further 19% (for 70% in total) by spending a further \$1 million by 10 December 2016.

Competent Person Statement:

The information in this report that relates to exploration results is cross referenced to the date originally reported to the ASX. Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements.