



ASX/MEDIA RELEASE

9 June 2015

ROX SPP OVER-SUBSCRIBED, RAISES \$3.2 M ADDITIONAL PLACEMENT FOR \$0.7 M

Rox Resources Limited (ASX: RXL) ("Rox") is pleased to announce that the Company's Share Purchase Plan ("SPP") has closed over-subscribed with \$3.2 million raised, an outstanding result given current market conditions. In addition Rox will complete a top-up Placement of \$0.7 million on the same terms as the SPP. The Placement is being managed by Patersons Securities.

The price for the shares to be issued under the SPP and top-up Placement ("New Shares") has been determined to be \$0.0200 per New Share, being a 20% discount to the 5 day volume weighted average price ("VWAP") immediately prior to the issue of the shares, and accordingly the Company expects to issue about 195,000,000 New Shares for a total raised of approximately \$3.9 million.

Given the strong demand from shareholders the Board of Rox has determined that all legal subscriptions to the SPP will be accepted and therefore no scale back to shareholders will occur.

As disclosed in the SPP documentation, the funds raised will be used to acquire 100% ownership of the Fisher East nickel sulphide project tenements (2011 Option¹) by making the final option payment due (approximately \$2.4 million including government stamp duties), with the remainder for general working capital² to progress the Company's exploration projects.

Rox Managing Director, Mr Ian Mulholland said, *"It is a very pleasing result to receive such strong support from our shareholders. The over-subscription of the SPP is exceptional, and additional demand for the top-up Placement shows that our innovative pricing model has been very attractive to shareholders and investors. We look forward to further rewarding this support by continuing active exploration on our high quality projects, and working towards development of the Fisher East nickel sulphide project."*

At Fisher East, Rox has defined a mineral resource of 3.6 Mt @ 2.0% Ni (ASX:RXL 9 October 2013 and 4 September 2014), and completed a Scoping Study which showed that the project was financially robust with low technical risk (ASX:RXL 17 February 2015). Exploration at Fisher East has been ongoing, with the recent discovery of a new nickel sulphide zone at the Sabre prospect, and the delineation of a potential mineral resource at the Cannonball prospect (ASX:RXL 4 June 2015).

¹ Rox has held an option since 1 July 2011 to purchase five tenements (E53/1318, E53/1319, P53/1496, P53/1497, and M53/127) from Gerard Victor Brewer (ASX:RXL 27 May 2011, 29 January 2014). The remaining exercise price to purchase 100% ownership of the tenements is \$2.3 million payable by 30 June 2015. Government Stamp Duty on this payment is estimated at approximately \$100,000.

² An additional \$100,000 option payment is due to Gerard Victor Brewer on 30 June 2015 for the second option tenements, E53/1788 and E53/1802 (ASX:RXL 8 December 2014).

Rox also has plans to advance its copper project at Bonya in the Northern Territory with a drilling program in the third quarter of 2015. At the Reward zinc-lead project, also in the Northern Territory, Rox's joint venture and earn-in partner, Teck Australia, has commenced its exploration program for 2015, with drilling due to commence in July. Rox is fully funded by Teck for this year's expenditure.

ENDS

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The information in this report that relates to nickel Exploration Results for the Mt Fisher Project 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.

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.