

Rox Resources Limited
ASX: RXL

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

Reward: zinc-lead (49%)

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

DRILLING TO COMMENCE AT BONYA

- **Drilling planned at a number of high priority copper targets**
- **Follow-up to previous drilling that intersected high grade copper over substantial widths**

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to advise that an RC drilling program will shortly commence at the Bonya copper project, located 350km east of Alice Springs in the Northern Territory.

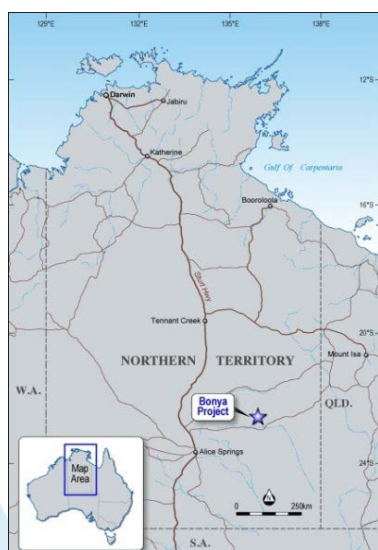
Drilling in the latter half of 2014 (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014) intersected high-grade massive copper sulphide mineralisation in a number of drill holes at the Bonya Mine prospect (Figures 1 & 2). These results included:

BYRC008:	11m @ 4.4% Cu from 30m
BYRC009:	38m @ 4.4% Cu from 60m
BYRC012:	9m @ 3.8% Cu from 97m
BYRC014:	8m @ 7.6% Cu from 60m, and 13m @ 5.4% Cu from 111m
BYRC015:	9m @ 2.8% Cu from 100m
BYRC018:	5m @ 9.1% Cu from 109m, and 11m @ 3.9% Cu from 121m

Due to the Company's other commitments at the Fisher East nickel sulphide project, these high grade intersections were not able to be followed up immediately.

In addition to the Bonya Mine prospect, strong targets will be tested at the Green Hoard and Fat Cow prospects where surface rock chip sampling (ASX:RXL 11 December 2012) has identified outcropping copper oxide mineralisation over >200m strike lengths with grades up to **32.9% Cu** and **50.9 g/t Ag**. 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 Managing Director, Mr Ian Mulholland said "*We're excited to be starting this drilling now. The high grade zone of massive copper*"



sulphide mineralisation discovered at Bonya is a significant new discovery as it was in an area where no drilling had previously been undertaken. Similarly no drilling has been undertaken at Green Hoard or Fat Cow."

Rox has a 51% interest in the Bonya tenement (ASX:RXL 16 December 2014) in joint venture with Arafura Resources Limited (49%) and has elected to increase its interest to 70% by expenditure of \$1,000,000 by December 2016.

ENDS

For more information:

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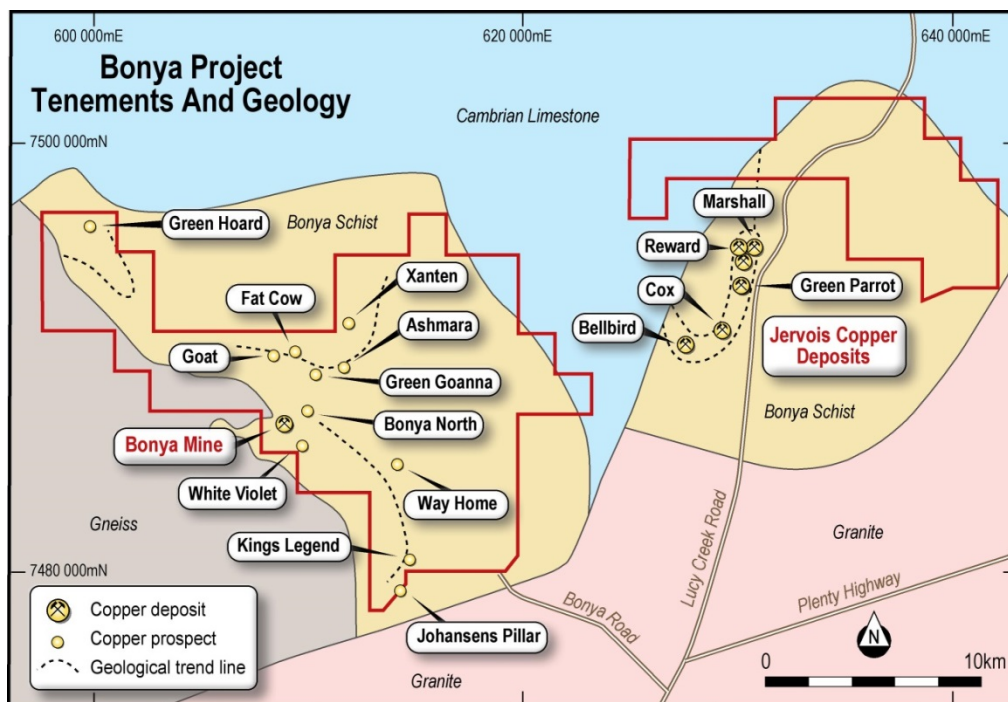


Figure 1: Bonya project tenements showing prospect locations

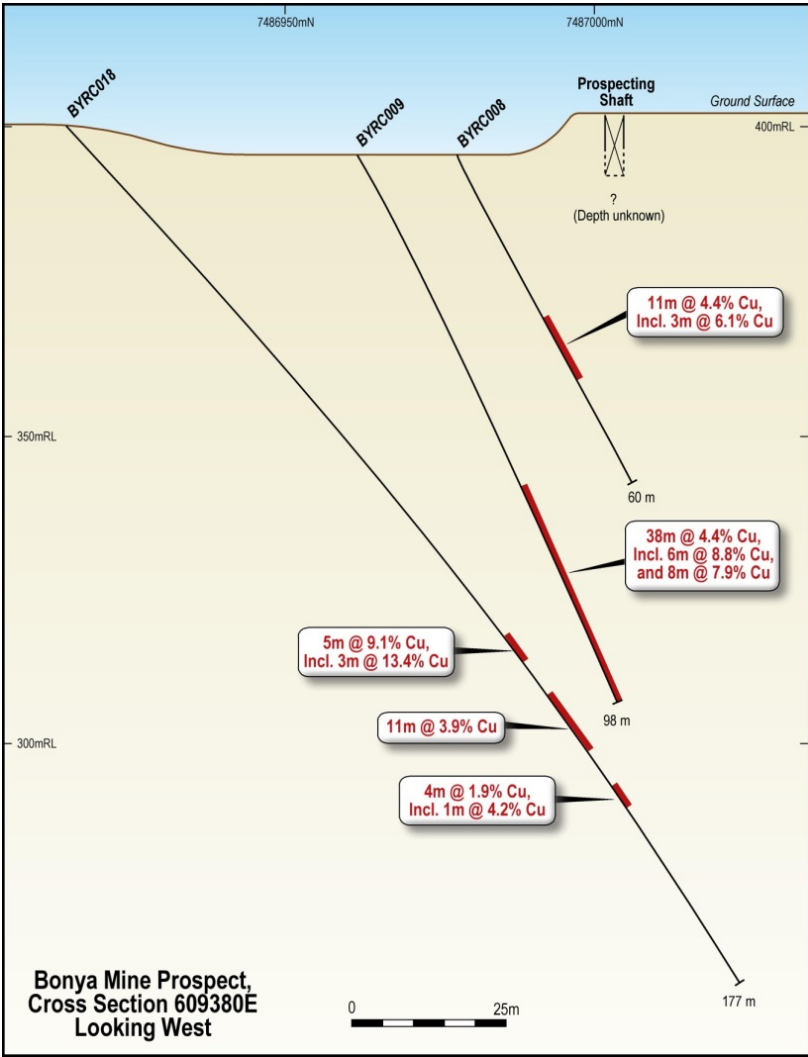


Figure 2: Bonya Mine Prospect Cross Section

About Rox Resources

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

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

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 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 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. Additional nickel sulphide deposits continue to be discovered (e.g. Cannonball, 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.

Reward Zinc-Lead Project (49% + Farm-out Agreement diluting to 30%)

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 first deposit explored, Myrtle, has a current JORC 2004 zinc-lead 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 includes intersections of **38.8m @ 16.9% Zn+Pb**, **26.4m @ 13.3% Zn+Pb**, and **20.1m @ 15.0% Zn+Pb**, and together with historic drilling has defined significant new 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, 29 September 2015). Teena is the most significant new discovery of zinc in Australia since Century in 1990.

Under the terms of the Agreement, Teck has earned a 51% interest, with Rox holding the remaining 49%. Teck has elected to earn a further 19% (for 70% in total) by spending an additional A\$10m by 31 August 2018 (ASX:RXL 21 August 2013).

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 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.