

Quarterly Report

For the period ended 30 June 2016



HIGHLIGHTS

Reward Zinc-Lead Project, NT

- World class Inferred Mineral Resource of 58 Million Tonnes grading 12.7% Zn+Pb, (11.1% Zn, 1.6% Pb)
- Contained metal of 7.4 Million Tonnes or 16.3 Billion Pounds Zn+Pb (6.5 Mt Zn and 0.9 Mt Pb, or 14.3 Blb Zn and 2.0 Blb Pb)
- Potential to increase resource size and/or grade with more drilling

Mt Fisher Gold Project, WA

- Term Sheet signed with leading gold explorer and miner, Doray Minerals over the Mt Fisher Gold tenements
- Doray to sole fund an initial \$5M expenditure to earn a 51% interest and a total of \$10 million to ultimately earn a 75% interest
- Tenements are highly prospective for gold, with a JORC 2004 Mineral Resource of 758,000t @ 2.52 g/t Au for 61,400 ounces

Fisher East Nickel Project, WA

- Aircore drilling planned in third quarter to better define targets at Horatio and Mt Tate for later RC drilling

Corporate

- Offer received for a reverse takeover of IM Medical (IMI) for \$14.8 million (\$2.0 million cash and \$12.8 million IMI shares) to vend Reward project stake into IMI, giving Rox control of IMI
- Share Placement of 55.5 million shares to raise \$1 million recently completed

Rox Resources Limited
Level 1
34 Colin Street
WEST PERTH WA 6005

Telephone: (61 8) 9226 0044
Facsimile: (61 8) 9325 6254



Figure 1: Rox Project Location Map

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

During the quarter Rox Resources Limited (ASX: RXL) (“Rox” or “the Company”) announced a maiden Inferred Mineral Resource for the Teena zinc-lead deposit, located 8 km west of the McArthur River zinc-lead mine in the Northern Territory (Figures 1 & 2) (ASX:RXL 1 June 2016).

The Teena deposit forms part of the Reward zinc-lead project, subject to an option/joint venture agreement, currently owned 49% by Rox and 51% by Teck Australia Pty Ltd (“Teck”) (51%), a subsidiary of Teck Resources Limited. Teck has the option to increase its JV interest to 70% by spending up to A\$15 million in total by 31 August 2018. As at 30 June 2016 Teck had spent approximately \$14.02 million. Once Teck has reached 70%, Rox can either contribute to expenditure at 30% or dilute using an industry standard formula.

The Inferred Resource (Table 1) confirms the Teena deposit represents the largest and highest grade zinc-lead mineral resource discovered in Australia for over 20 years.

At a 6% Zn+Pb cut-off, the JORC (2012) Inferred Mineral Resource is:

58 Million Tonnes grading 12.7% Zn+Pb (11.1% Zn, 1.6% Pb) for 7.4 Million tonnes (16.3 Billion pounds) of contained Zn and Pb metal (6.5 Mt Zn and 0.9 Mt Pb, or 14.3 Blb Zn and 2.0 Blb Pb).

Following completion of the 2015 drilling program at Teena, Rox engaged an independent internationally renowned consulting firm, Amec Foster Wheeler Australia Pty Ltd (“AmecFW”), to estimate a Mineral Resource for Teena in accordance with the requirements and guidelines of the JORC Code (2012).

Zinc-lead mineralisation at Teena occurs as two sub-parallel lodes, termed the Lower Lode and the Upper Lode. The Upper Lode is thicker and higher grade than the Lower Lode (Figures 3 & 4). At a 6% Zn+Pb cut-off grade the Inferred Mineral Resources for each lode are estimated to be:

Upper Lode: 45 Mt @ 13.7% Zn+Pb (12.0% Zn, 1.8% Pb)

Lower Lode: 14 Mt @ 9.4% Zn+Pb (8.2% Zn, 1.2% Pb)

Table 1: JORC Code Reportable Inferred Mineral Resource

Lode	Tonnes (Mt)	Zinc (%)	Lead (%)	Zn+Pb (%)	Density (t/m ³)
Upper	45	12.0	1.8	13.7	3.1
Lower	14	8.2	1.2	9.4	2.9
Total	58	11.1	1.6	12.7	3.1

Notes:

- The MRE is reported using a $\geq 6\%$ Zn+Pb block cut-off grade in each lode. Values may not sum due to rounding.
- For reasons of transparency, Zn+Pb combined grades are reported with accompanying separate Zn and Pb grades.
- Silver grade has not been reported due to the unresolved question relating to very high silver assay results from 1970's MIM drilling. However, based on assay results from recent drilling the silver grades are relatively low being in the order of 1 g/t Ag.
- The JORC Classification for both lodes is Inferred Mineral Resources and the Competent Person considers that one decimal precision is appropriate for an Inferred Mineral Resource.
- The Competent Person has estimated that $\approx 13\%$ of the total tonnage represents extrapolated Inferred Resources where estimates have been made at locations more than 140 m away from the convex hull of lode pierce points. The maximum distance of extrapolation to some edge parts of the modelled lodes is ≈ 300 m.

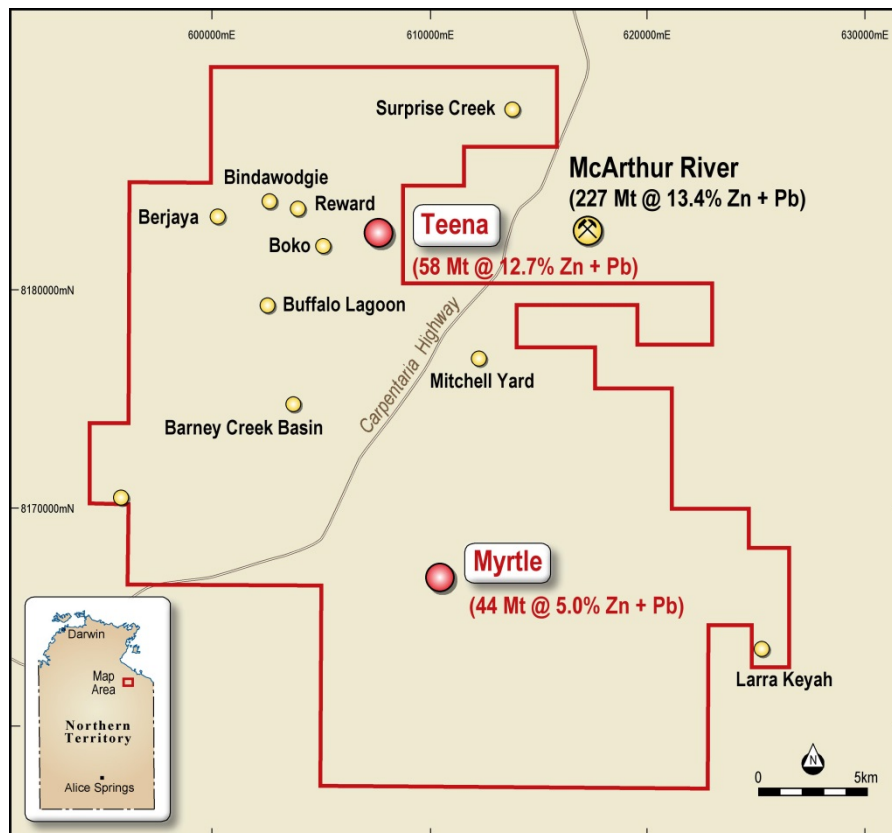


Figure 2: Reward Project Tenement Plan showing prospect locations.

(Myrtle Mineral Resource, ASX:RXL 15 March 2010; Teena Mineral Resource, ASX:RXL 1 June 2016; McArthur River Mineral Resource, Leach et. al., 2005, Economic Geology 100th Anniversary Volume, pp561-607)

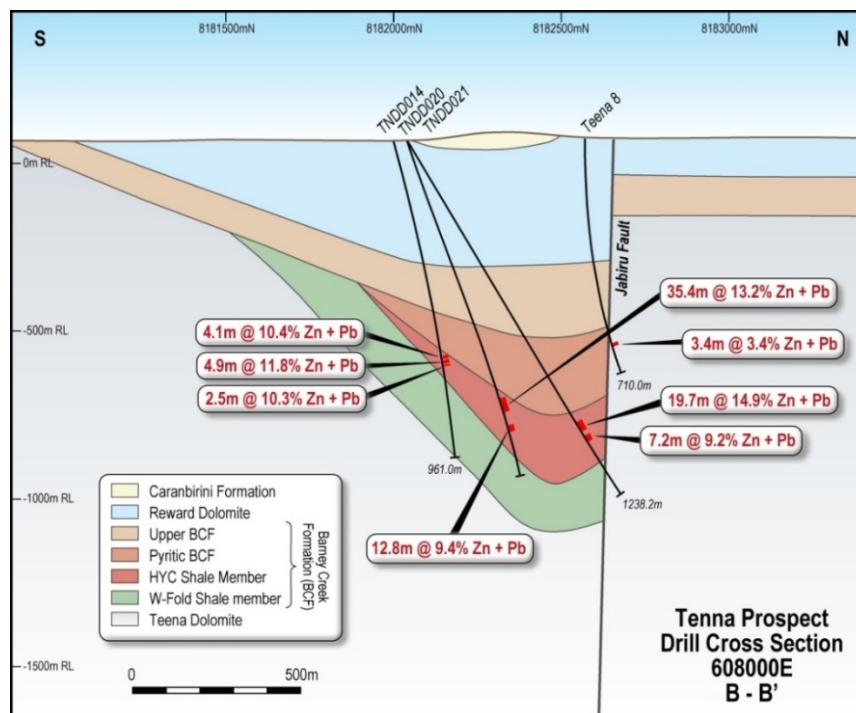


Figure 3: Example Cross Section Through the Teena Deposit

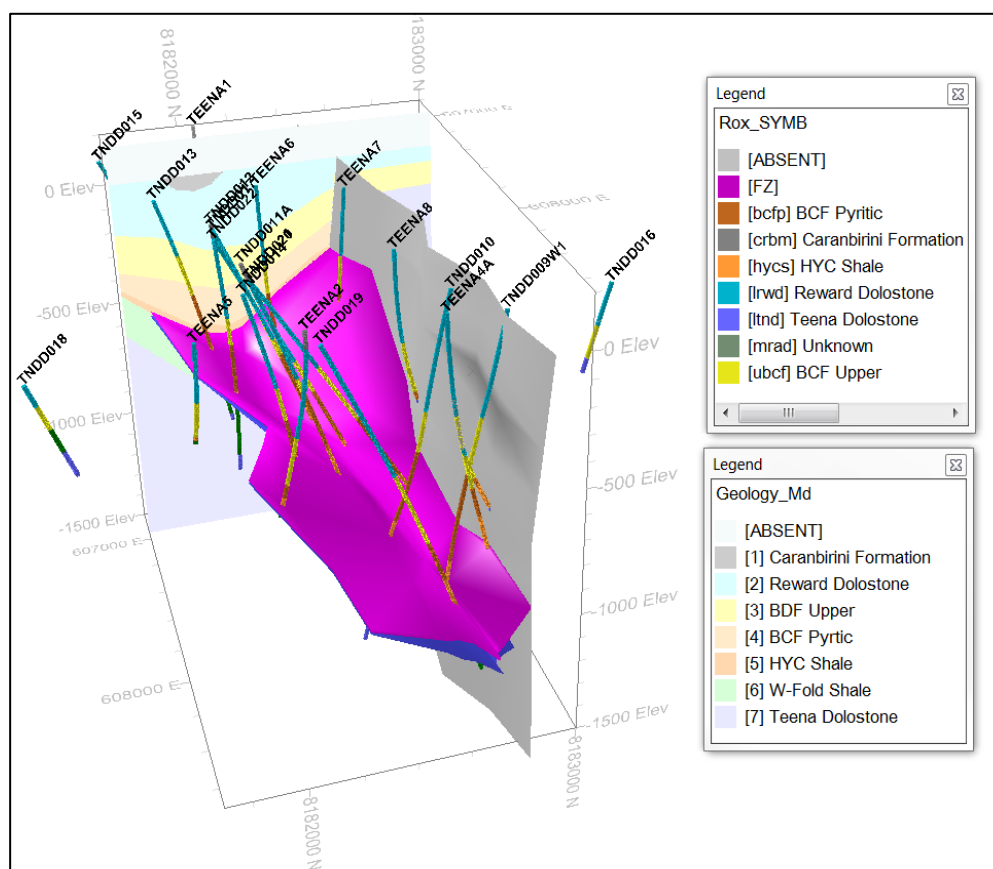


Figure 4: Three Dimensional Isometric View of the Teena Deposit Model; Upper Lode shown in purple, Lower Lode shown in blue; drill holes shown. The grey surface is the Jabiru Fault. Drill hole paths are coded by upper inset legend (Rox_SYMB) and a vertical plane through the block model is coded by the lower legend (Geology_Md).

It is possible that the Mineral Resource will grow by further drilling, especially along the margins of the deposit.

Surprise Creek Prospect

A TEM survey and field mapping were completed over the Surprise Creek prospect (Figure 2) to follow-up an area of interest generated from a ground gravity survey comprising 244 stations and a surface geochemistry program completed in late 2015. A major east-west fault, similar in orientation to that present at Teena (the Bald Hills-Jabiru fault) was located. Further interpretation and integration of this dataset is planned.

Environmental Studies

An environmental baseline study is planned for the third quarter. This study will involve collection and characterisation of climate, surface and ground water and biodiversity data.

Expenditure

During the quarter Teck's unaudited expenditure was ~\$190,000, bringing their total expenditure to ~\$14.02 Million.

Reverse Takeover of IM Medical

During the quarter the Company received an Offer to vend its interest in the Reward project into a dormant shell, IM Medical (IMI) (ASX:RXL 19 July 2016). The proposal involves IMI raising capital (up to \$12 million), paying Rox \$2 million in cash and issuing Rox 64 million shares (valued at \$12.8 million at @\$0.20). Rox would own around 50-60% of IMI. The IMI capital raising will be largely underwritten.

The Company has entered into an Exclusivity Agreement with IMI and the Offer remains open for acceptance until 17 August 2016 ("Exclusivity Period"). Further details of the Exclusivity Agreement and the Offer are set out below.

The Exclusivity Period allows Rox 30 days to complete due diligence on the \$14.8 million Offer, which is conditional upon Rox's option/joint venture partner, Teck, not exercising and waiving its pre-emptive right to acquire Rox's interest, and is subject to additional conditions set out below.

The offer from IMI confirms the Company's view of the current market value of the Reward project (and the Teena deposit. The Company expects Teck will soon complete its earn-in to a 70% interest, and then the Company will be required to contribute 30% to all expenditures, or allow its interest in the project to be diluted. The reverse takeover of IMI provides an alternative source of funding for the Company, whilst maintaining upside to the project and the zinc price through Rox's majority ownership of IMI.

Details of the Exclusivity Agreement

The key terms of the Exclusivity Agreement are as follows:

1. Rox agrees that during the Exclusivity Period it will not solicit or discuss any transaction that would result in any party (other than IMI) acquiring Rox's interest in the Reward zinc-lead project (other than making a pre-emptive right offer to Teck).
2. Rox will pay a break fee to IMI of \$300,000 should Teck exercise its pre-emptive right to match the Offer.

3. If Rox does not accept the Offer within the Exclusivity Period, Rox agrees to reimburse IMI for its reasonable costs incurred in relation to its proposed acquisition of Rox's interest in the Reward zinc-lead project.

The Exclusivity Agreement also contains an acknowledgment by IMI that Teck has a pre-emptive right in respect of IMI's Offer and that Rox is not permitted to accept IMI's offer unless its acceptance is conditional on and it has first offered to sell its interest in the Reward zinc-lead project to Teck on the same terms and conditions as IMI's offer.

If Rox makes a pre-emptive right offer to Teck (which it will need to do in advance of any proposed acceptance of IMI's Offer) then Teck will have 60 days to accept the pre-emptive right offer.

Details of the Offer

The key terms of the Offer are as follows:

1. The consideration for the purchase of Rox's interest in the Reward zinc-lead project is \$2.0 million cash and \$12.8 million in shares of IMI, being 64,000,000 IMI shares at an issue price of \$0.20.
2. The Offer is conditional on:
 - a) all shareholder, regulatory and other approvals and consents being obtained which are necessary for the transaction under the Offer to proceed. Rox anticipates that the approval of Rox's shareholders will not be required to proceed with the transaction;
 - b) Teck not exercising and waiving its pre-emptive right (if Teck does exercise this pre-emptive right, then Teck will be the purchasing party in the Offer, not IMI), and Rox not otherwise being prevented from proceeding with the transaction by virtue of the pre-emptive right;
 - c) IMI having cash assets, or assets readily convertible into cash, of not less than \$ 6 million; and
 - d) a formal agreement containing customary terms being executed between the parties.

If any of these conditions are not satisfied or waived within 90 days of any acceptance of the Offer by Rox, either party may terminate the Offer.

About IMI

IMI is a company listed on the Australian Securities Exchange ("ASX") which has been suspended since 29 December 2015. IMI has advised Rox that should this transaction proceed, it intends to seek reinstatement on the ASX and undertake a capital raising of up to \$12 million to meet its commitments to Rox as well as ASX Listing requirements. As part of that capital raising, Rox has agreed subject to shareholder approval to issue up to 240 million Rox Options (with an exercise price of \$0.03 and a three year term) to investors in the IMI capital raising on the basis of 4 Rox Options for every IMI share subscribed for.

Next Quarter's Activities

- Environmental baseline studies
- 3D geological modelling of the Teena Prospect
- Completion of the 2015 Teena seismic line interpretations

MT FISHER GOLD PROJECT, WA (Rox 100% & option to purchase 100%)

During the quarter the Company announced the signing of a binding Terms Sheet with Doray Minerals Limited (**"Doray"**) (ASX:DRM) for an earn-in joint venture over its Mt Fisher gold project located in the North Eastern Goldfields of Western Australia. Doray is a highly successful and leading mid-tier gold miner and explorer.

The Earn-in Joint Venture (**JV**) covers tenements at Mt Fisher which are prospective for gold, but specifically excludes the Fisher East Nickel project tenements.

A Mineral Resource of **758,000t @ 2.52 g/t Au for 61,400 ounces*** was previously estimated to JORC 2004 standard (ASX:RXL 10 February 2012), on the tenements (**this resource excludes the Mt Fisher gold mine mineral resource which is not included in the JV tenements*).

The Mt Fisher Gold Project is located in the north-eastern goldfields of Western Australia. It is an area of active gold mining with major mines located at Wiluna, Jundee, Bronzewing and Darlot (Figure 5).

Agreement Details

1. Doray must contribute \$1M to expenditure on the Tenements in the first 12 months (Stage 1).
2. After Stage 1, Doray may earn a 51% interest in the Tenements by expenditure of a further \$4M over a further 2 years (Stage 2).
3. After Stage 2, Doray may elect to earn a 75% interest by expenditure of a further \$5M over a further 2 years (Stage 3).
4. After Doray has earned a 75% interest, Rox will be required to contribute at 25% or dilute its interest, subject to 5 below .
5. Rox will be free carried through to the delivery of a Pre-Feasibility Study.
6. Doray is to meet Rox's obligations under the Brewer Option agreement, being \$100K payments as at 30 June 2016 and 30 June 2017 (ASX:RXL 8 December 2014).
7. Doray and Rox are to meet final payments on the Brewer Option 50:50 (\$300K each).
8. Should Rox's interest dilute to 5% or less, then it will revert to a 1% Net Smelter Royalty.
9. Rox will meet any residual payments under the Avoca Sale and Purchase Agreement (ASX:RXL 17 February 2011, 16 March 2011).
10. 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 also earn gold only rights to E53/1218.

Work Completed by Doray

During the quarter Doray undertook an extensive review of past work. Broad scale targets were identified through this process and will be ranked and reviewed following the completion of a gravity survey planned for the third quarter.

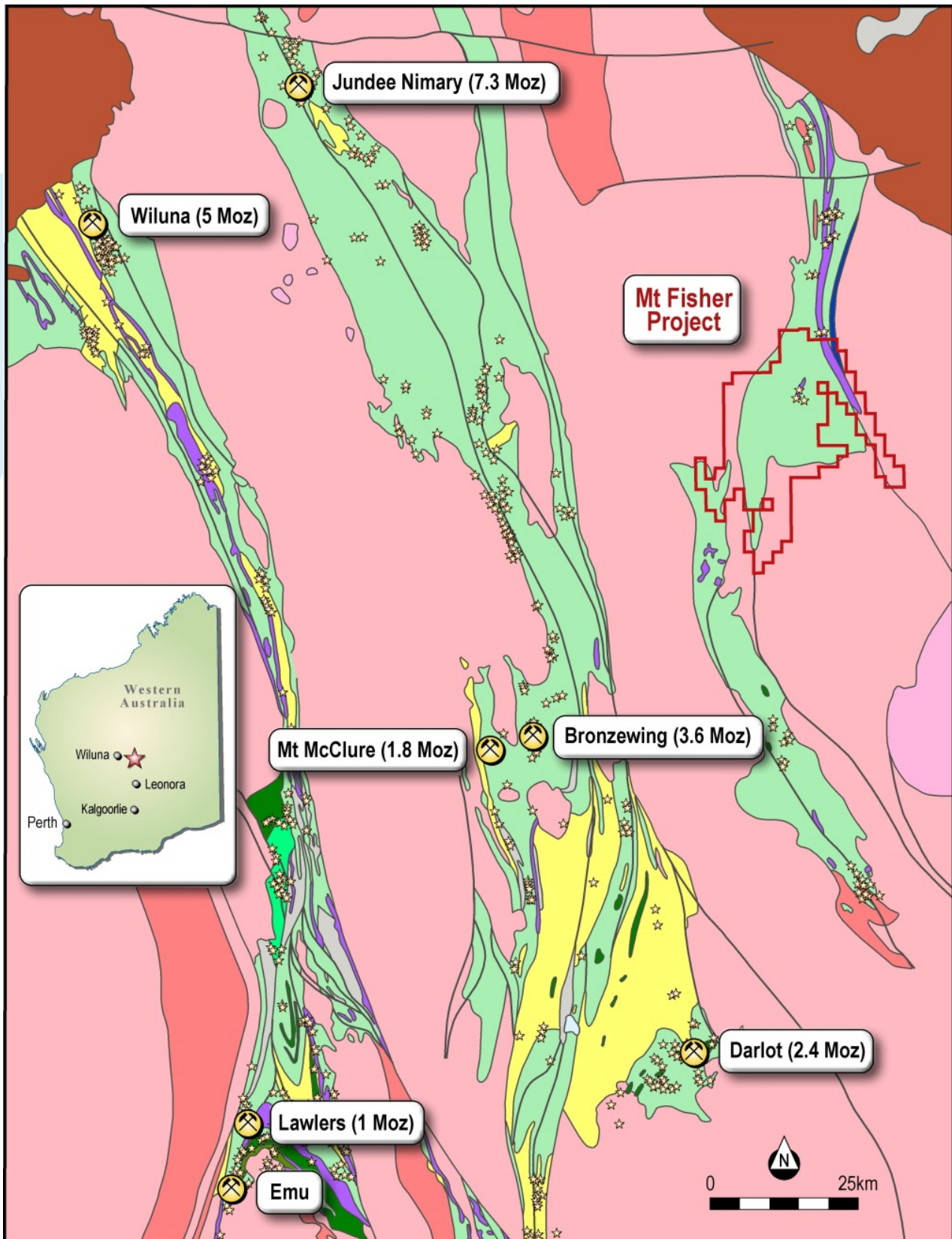


Figure 5: Location of Mt Fisher Gold Project (yellow stars are gold prospects)

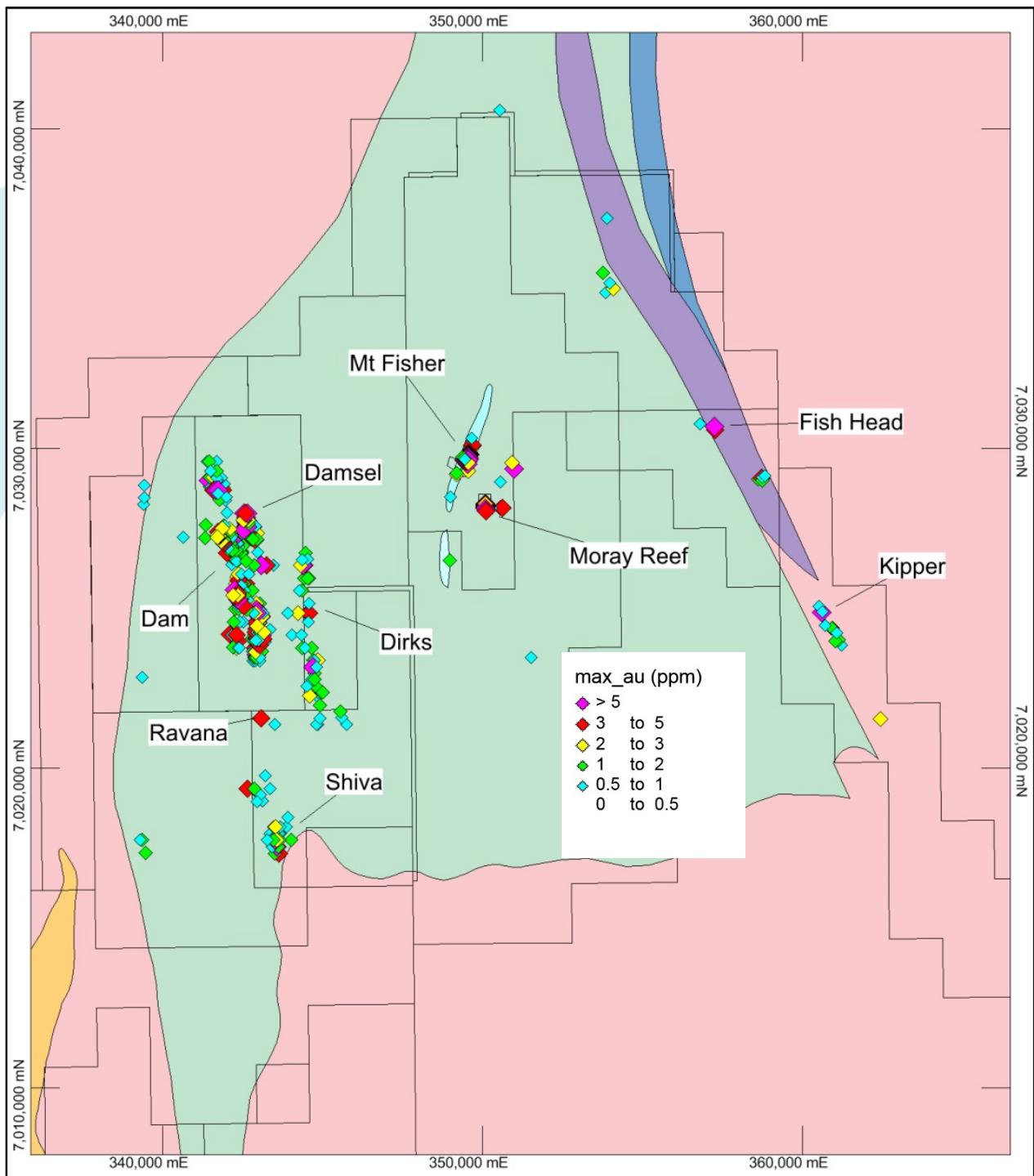


Figure 6: Gold Prospects showing Maximum gold in hole

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

Aircore Drilling

An aircore drilling program is planned for the third quarter to better define targets for RC drilling at the Horatio and Mt Tate prospects (Figure 7).

In addition, the Company received EIS funding of \$72,000 for three diamond drill holes at the Sabre prospect (Figure 8), where previous drilling has started to define a significant body of mineralisation. There is a large EM anomaly which shows that mineralisation probably extends to at least 500 metres depth, but has only been tested to ~200m at this stage.

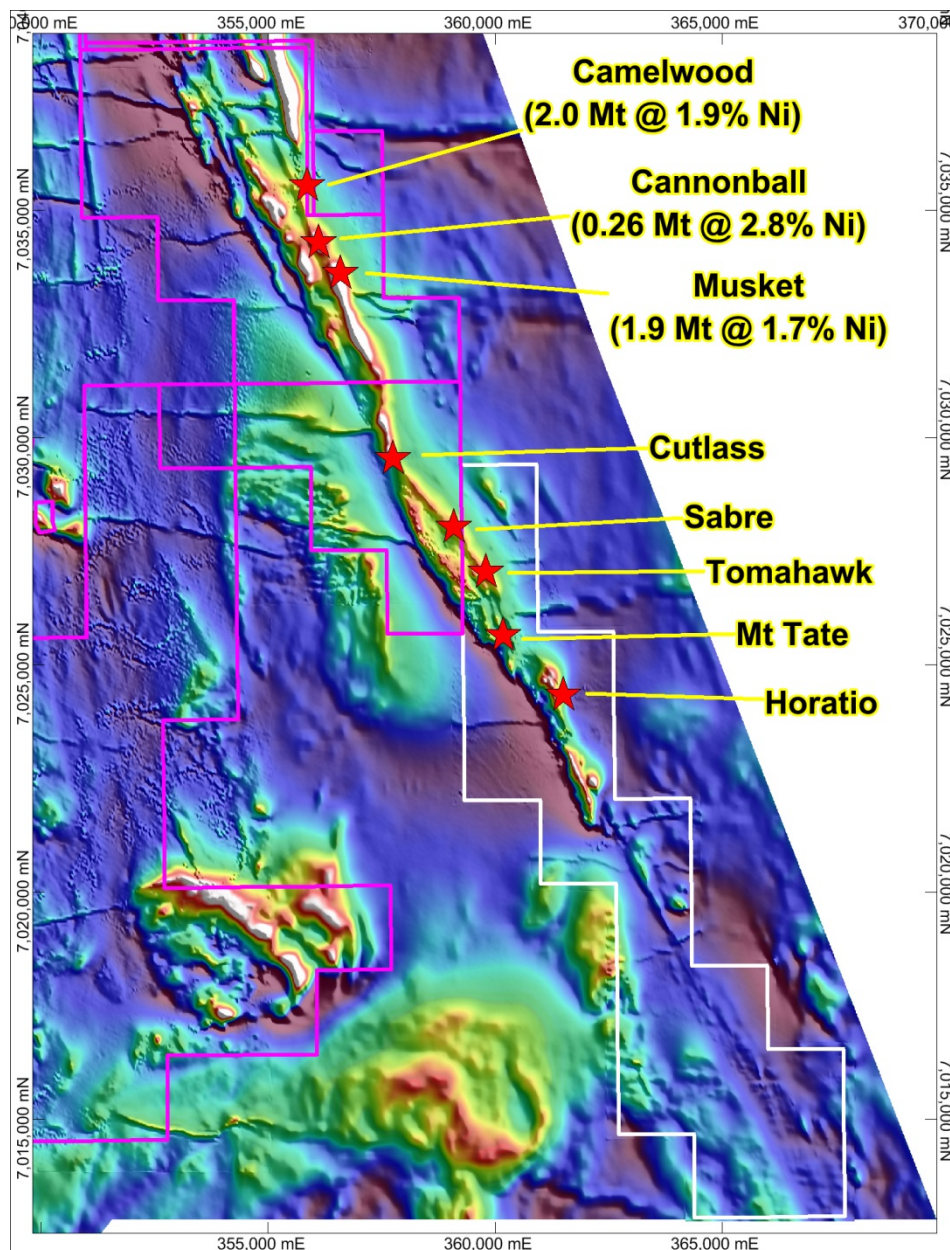


Figure 7: Location of Fisher East Nickel Sulphide Deposits and Prospects

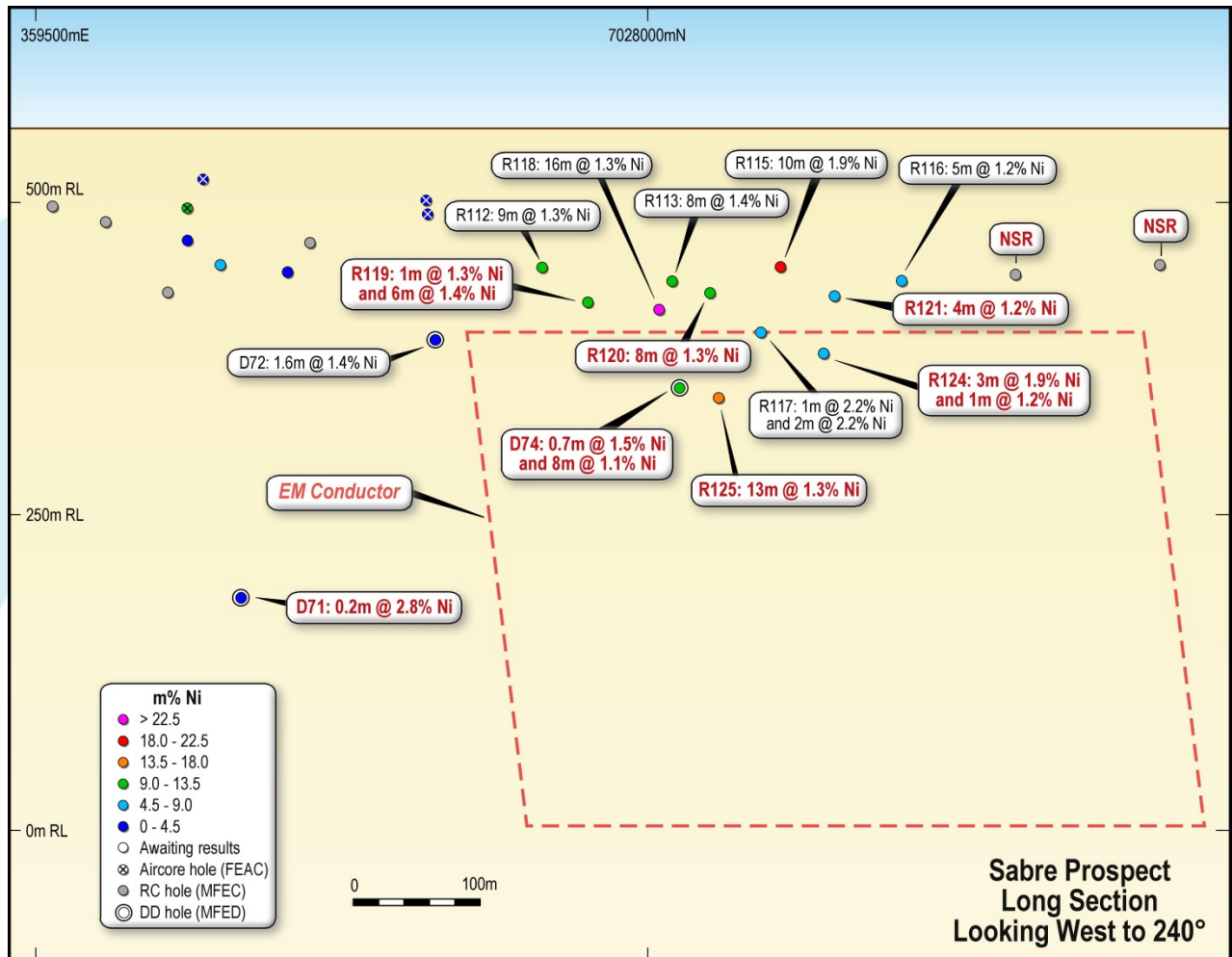


Figure 8: Sabre Prospect Long Section

Next Quarter's Activities

- Aircore drilling at Horatio and Mt Tate.

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

No activity occurred on the project during the quarter.

CORPORATE

As of 30 June 2016, the company's cash balance was \$0.6 million, not including the share placement of \$1.0 million announced on 25 July 2016.

Dated this 28th day of July 2016.

Signed on behalf of the Board of Rox Resources Limited.

A handwritten signature in black ink, appearing to read "Ian Mulholland".

IAN MULHOLLAND
Managing Director

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 zinc-lead Mineral Resources for the Reward project was reported to the ASX on 15 March 2010 (JORC 2004) and 1 June 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcements of 15 March 2010 and 1 June 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcements of 15 March 2010 and 1 June 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

In the case of any Exploration Results and Mineral Resources reported under the 2004 JORC Code, 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.

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 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.

A joint venture has been signed with Doray Minerals Limited ("Doray") to explore the Mt Fisher gold tenements (ASX:RXL 16 May 2016), with Doray required to spend \$1 million within the first year. Following that Doray can spend \$4 million over a further two years to earn a 51% interest, and increase its interest to 75% by expenditure of a further \$5 million over an additional two years.

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 **44 Mt @ 5.0% Zn+Pb** reported at a 3.0% Zn+Pb cut-off (Indicated: 5.8 Mt @ 3.6% Zn, 0.9% Pb; Inferred: 37.8 Mt @ 4.2% Zn, 1.0% Pb).

Drilling at the Teena zinc-lead prospect from 2013 to 2015 discovered significant zinc-lead mineralisation over thicknesses exceeding 20m over a strike length of at least 1.3km (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, 9 November 2015, 17 November 2015, 17 December 2015).

Teena has a JORC 2012 Inferred zinc-lead Mineral Resource (ASX:RXL 1 June 2016) of **58 Mt @ 12.7% Zn+Pb** (11.1% Zn, 1.6% Pb) at a 6% Zn+Pb% cut-off, and 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 a total of \$15m 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.

APPENDIX 5B

Mining Exploration Entity Quarterly Report

Name of entity

ROX RESOURCES LIMITED

ACN or ARBN

107 202 602

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

	Current Quarter A\$'000	Year to Date (12 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	(245)	(1,293)
(b) development	-	-
(c) production	-	-
(d) administration	(283)	(1,195)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	13
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(526)	(2,475)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	(2,300)
(b) equity investments	-	-
(c) other fixed assets	(4)	(4)
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 -	4	(18)
Net investing cash flows	-	(2,322)
1.13 Total operating and investing cash flows (carried forward)	(526)	(4,797)

1.13 Total operating and investing cash flows (brought forward)	(526)	(4,797)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares (net of costs)	-	-
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	-	1,798
Net increase (decrease) in cash held	(526)	(2,999)
1.20 Cash at beginning of quarter/year to date	1,122	3,595
1.21 Exchange rate adjustments to 1.20	-	-
1.22 Cash at end of quarter	596	596

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	131
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

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 ~\$190,000 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	200
4.2 Development	-
4.3 Production	-
4.4 Administration	150
Total	350

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	448	974
5.2 Deposits at call	148	148
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	596	1,122

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	-	-	-	-

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 <i>(description)</i>	-			
7.2 Changes during quarter	-			
7.3 Ordinary securities	1,180,725,015	1,180,725,015		
7.4 Changes during quarter - Issued				
7.5 Convertible debt securities <i>(description and conversion factor)</i>	-			
7.6 Changes during quarter	-			
7.7 Options <i>(description and conversion factor)</i>	1,250,000	Nil	<i>Exercise Price</i> \$0.057	<i>Expires</i> 28 Feb 2017
	21,437,301	Nil	\$0.08	31 Mar 2017
	17,500,000	Nil	\$0.056	30 Nov 2017
	21,850,000	Nil	\$0.027	30 Nov 2018
7.8 Issued during quarter				
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>	-	-	-	-
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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: 28 July 2016



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	100%
E53/1318	All Minerals	100%
E53/1319**	All Minerals	100%
E53/1465**	All Minerals	100%
P53/1496	All Minerals	100%
P53/1497**	All Minerals	100%
M53/127	All Minerals	100%

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

E53/1788**	All Minerals	-
E53/1802	All Minerals	-

** Doray Minerals is earning up to a 75% interest in these tenements.

+ Doray Minerals is earning up to a 75% interest in the gold rights on this tenement.

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