

A Successful Explorer



Company Presentation
July 2016

Rox in a Nutshell

Advanced Nickel Sulphide Project – Fisher East

- ❖ Resource of 78,000t (172 Mlb) of contained nickel, **4.2 Mt @ 1.9% Ni¹**
- ❖ Potential to increase resources with a number of high quality targets

World Class Mineral Resources – Reward – 18.5 Blb Zn+Pb

- ❖ Teena Deposit, Inferred Mineral Resource of **58 Mt @ 12.7% Zn+Pb¹** for 7.4 Mt (16.3 Blb) of contained Zn+Pb
- ❖ Myrtle Deposit, Indicated and Inferred Resource of **15.3Mt @ 6.8% Zn+Pb¹** for 1.0 Mt (2.2 Blb) of contained Zn+Pb
- ❖ Excellent exploration potential

Gold Resources – Mt Fisher

- ❖ Strong potential to increase current resources of **86,000 ozs¹**
- ❖ \$10M JV with Doray Minerals

New Copper Discovery – Bonya

- ❖ High grade copper intersections (e.g. **38m @ 4.4% Cu**)

Experienced, Successful & Recognised Management Team



¹ See Appendix for Mineral Resource details

Unlocking Value of RXL's Zinc

- ➊ RXL's share price has tracked the US\$ Nickel price since the discovery of Fisher East nickel in 2013, even though Teena was discovered during this period....
- ➋ No real relationship with Zinc Price – until we released the Teena resource
- ➌ Now tracking A\$ Ni price....??

Ni Price vs. RXL Mkt Cap Index



Zn Price vs. RXL Mkt Cap Index



Spin Out Rationale

◆ Monetise Asset

- ❖ Unlock value
- ❖ Cash reimbursement of \$2.0 million
- ❖ Shares of \$12.8 million

◆ Continued Zinc Exposure

- ❖ Rox will hold ~50% of New Zinco (IMI)
- ❖ Maintain exposure to zinc price upside
- ❖ New projects brought into New Zinco (IMI)

◆ Funding Secured

- ❖ New vehicle to source funding (once Teck reach 70%)
- ❖ Rox relieved of funding obligations

◆ New Opportunities

- ❖ Gold funding secured \$10 million JV
- ❖ Zinc funding secured \$14.8 million sale
- ❖ Opportunity to add new undervalued assets



Clear Value for Rox

◆ Gold

- ❖ \$10 million JV with Doray

◆ Zinc

- ❖ \$14.8 million sale and continued exposure through IMI

◆ Nickel

- ❖ 4.2 Mt @ 1.9% Ni for 78,000 tonnes of contained Ni
- ❖ Early mover when nickel price recovers

◆ Copper

- ❖ 38m @ 4.4% Cu, new discovery

◆ Cash

- ❖ Spinout (\$2 million) + capital raise (up to \$1.5 million + up to 240 million options @ 3c = \$7.2 million) secures ongoing funding





Company Snapshot



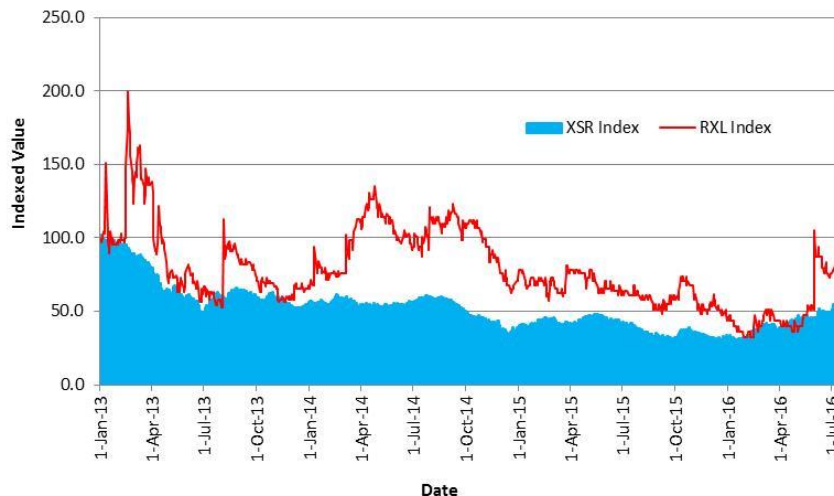
Rox Capital Structure (19 July 2016)

ASX Code:	RXL
Issued Shares:	1,180.7 m
Unlisted Options:	62.0 m (<i>various 2.7c to 8.0c</i>)
Market Cap:	\$28.3 m (<i>at 2.4c</i>)
Cash:	\$0.6 m (<i>30 Jun</i>)

Experienced Board & Management

Stephen Dennis Non-Exec Chairman	Operations/Commercial: Major and Mid-Tier
Ian Mulholland Managing Director	Geology/Corporate: Major, Mid-Tier & Juniors
Brett Dickson Finance Director	Finance/Corporate: Mid-Tier & Juniors
Will Belbin Exploration Manager	Geology: Mid-Tier & Juniors

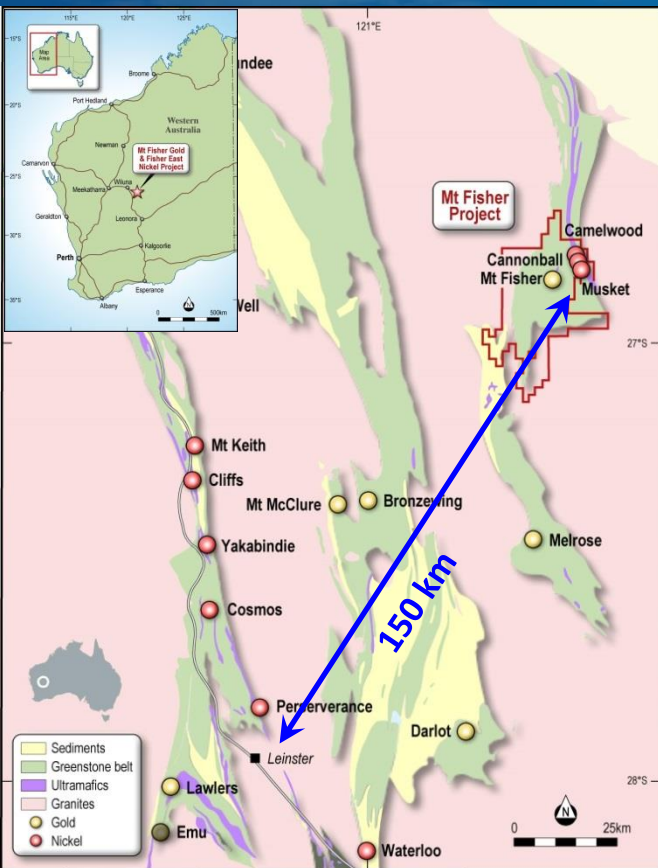
Small Resources XSR Index vs. RXL Index



Major Shareholders (19 July 2016)

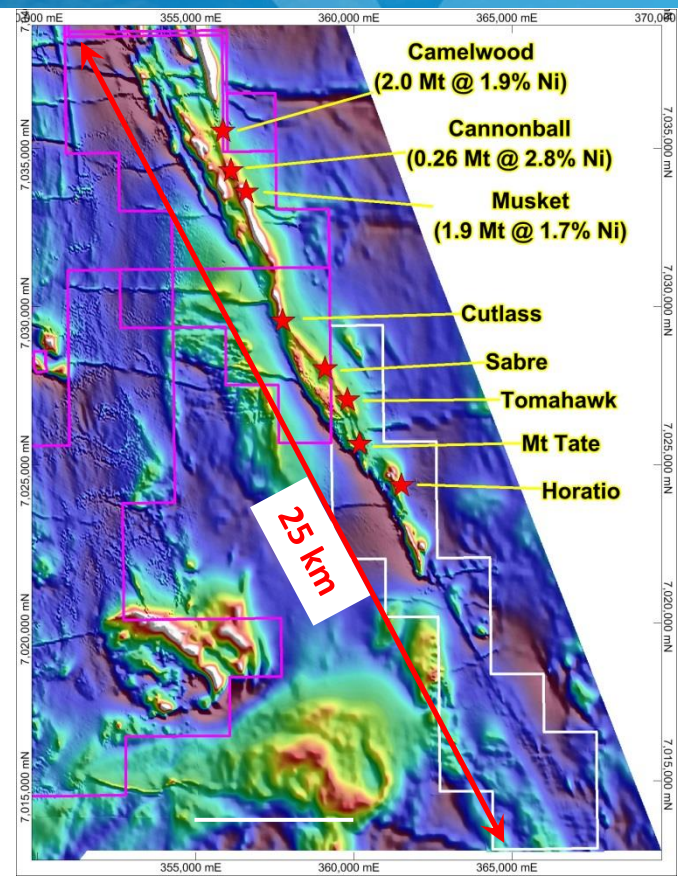
Drake Private Investments (New York)	3.5%
Ramco Investments (Australia)	3.1%
Yangang (Hong Kong)	2.8%
Directors	2.5%
Top 20	27.0%
Number of Shareholders	3,700

Fisher East Nickel

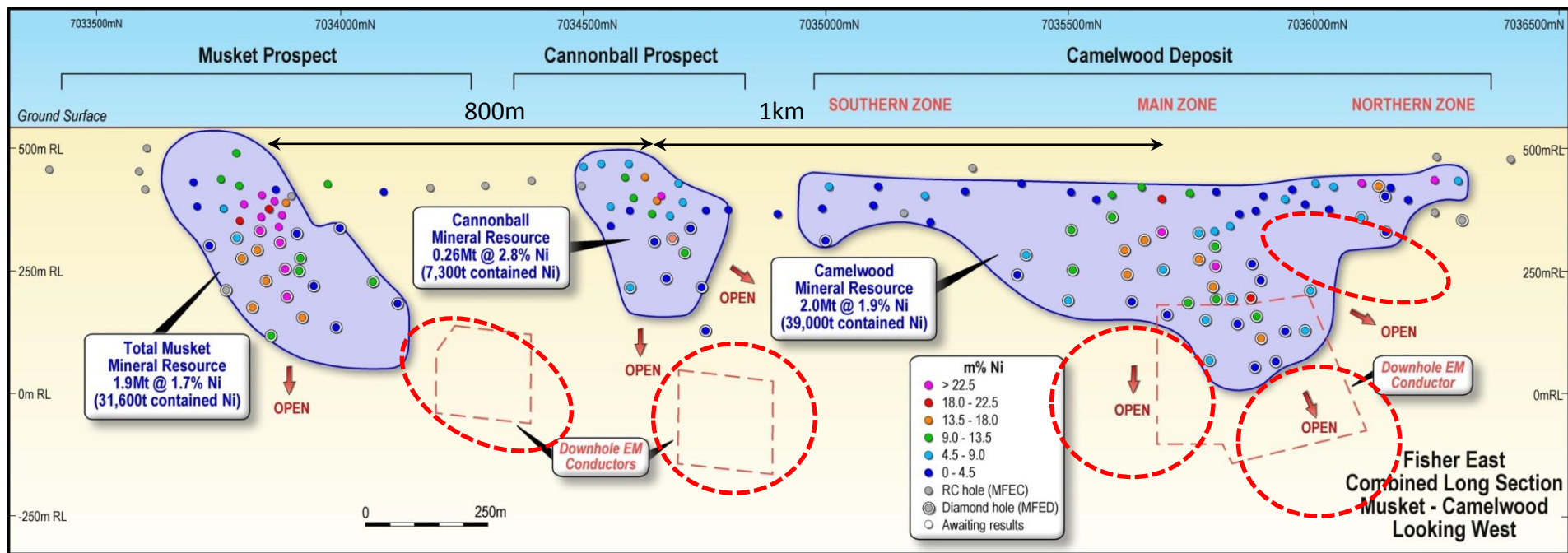


- New nickel province – discovered by Rox
- Four deposits discovered so far, Camelwood, Cannonball, Musket & Sabre
- Total Mineral Resource* of **4.2 Mt @ 1.9% Ni**, for **78,000 tonnes Ni metal**
- High grade portion of **0.5 Mt @ 4.6% Ni** across 3 orebodies
- Strong exploration potential over 25km

* See Appendix for Mineral Resource details

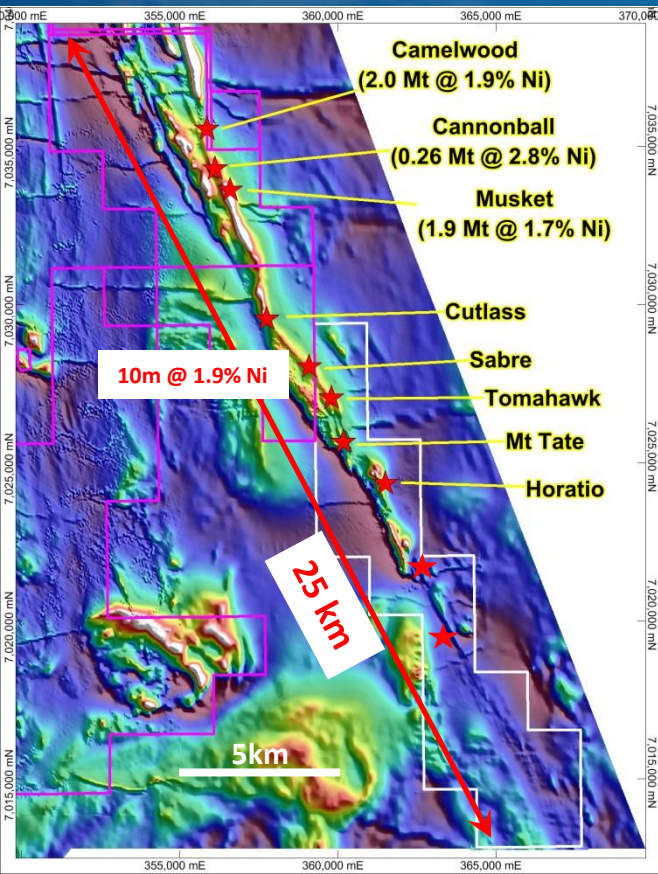


Resource Potential

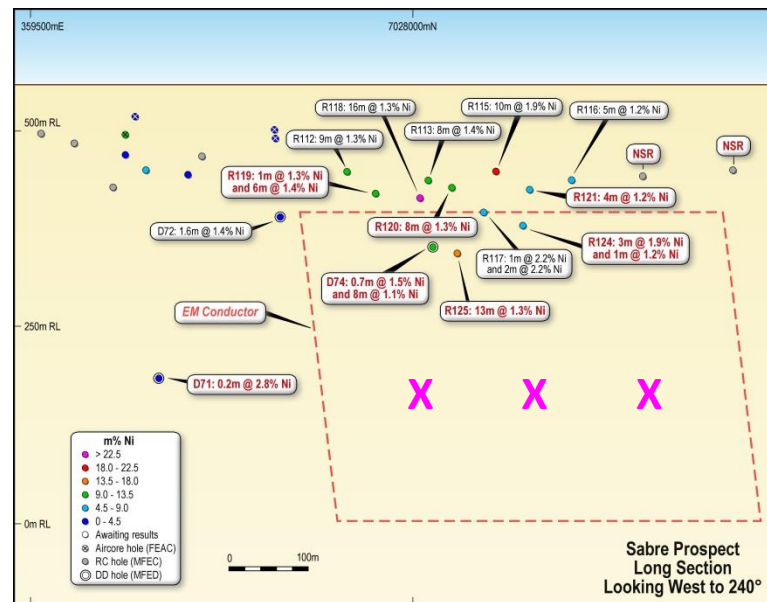


- Open at depth and along strike, untested downhole EM conductors
- Strong potential for increasing mineral resources at depth
- Scoping Study completed, PFS partially completed – on hold pending improvement in nickel price

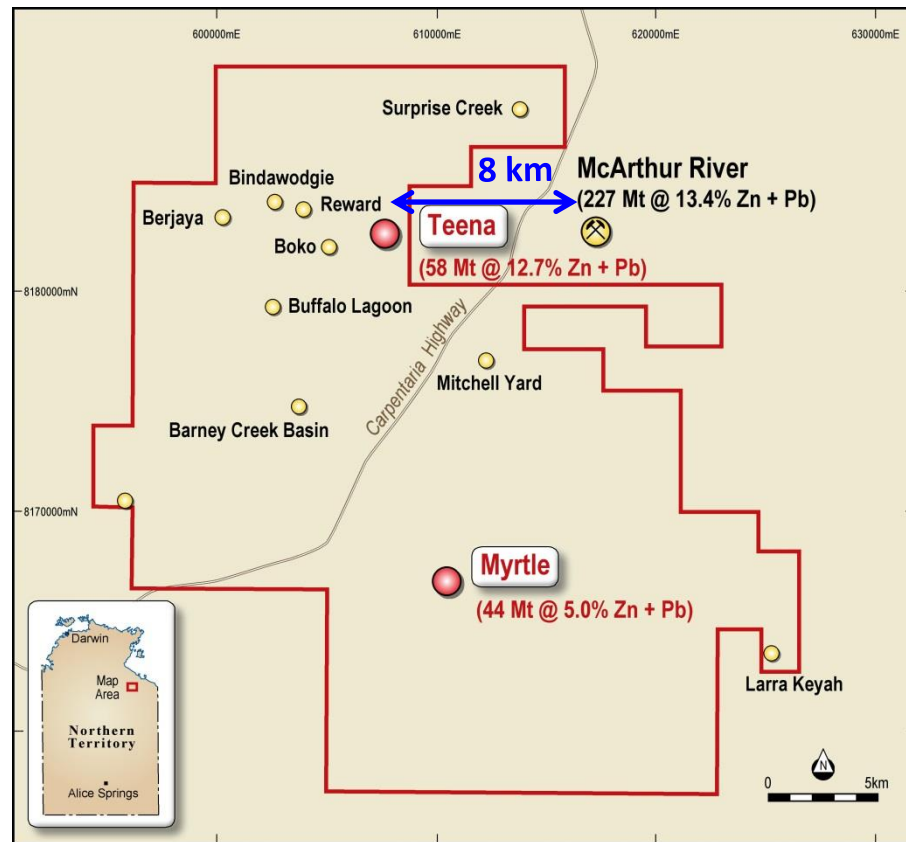
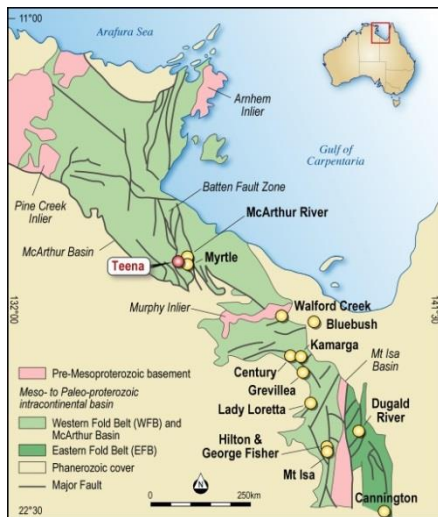
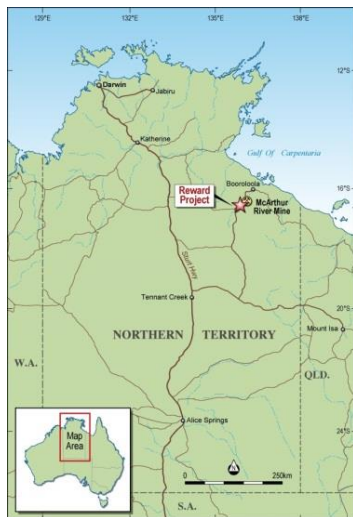
Exploration Potential



- Strong exploration potential over 25km
- Sabre prospect – strong initial RC results – needs deeper diamond drilling – EIS funding for 3 holes
- Fresh sulphides in aircore at Mt Tate and Horatio
- Four other targets ready to drill



Reward Zinc

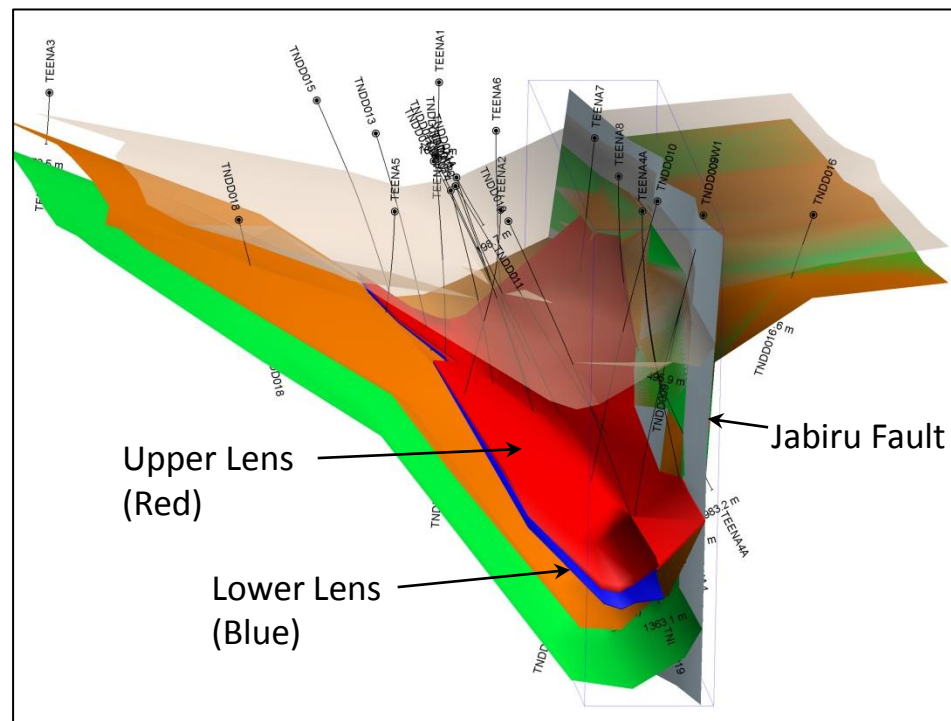


- Owned by Rox (49%) and Teck Resources (51%)
- Teck earning-in to 70% by funding \$15m (\$14m spent), then Rox has to fund it's 30%
- Excellent infrastructure including bitumen road, gas pipeline, major airport, ship loader, port

(See Appendix for Mineral Resource details for Myrtle and Teena; McArthur River Mineral Resource as per Leach et. al., 2005, Economic Geology 100th Anniversary Volume, pp561-607)

Teena Mineral Resource

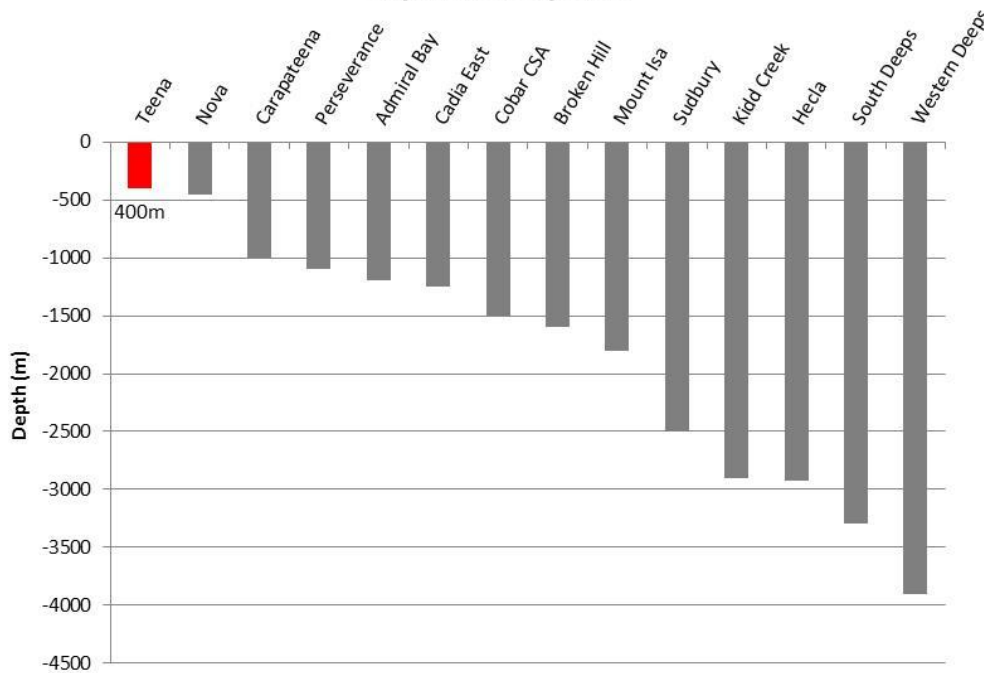
- 58 Mt @ 12.7% Zn+Pb (11.1% Zn, 1.6% Pb) for 7.4Mt (16.3 Blb) contained Zn+Pb metal (at 6% Zn+Pb cut-off)*
- Upper Lens, 45 Mt @ 13.7% Zn+Pb (12.0% Zn, 1.8% Pb)
- Lower Lens, 14 Mt @ 9.4% Zn+Pb (8.2% Zn, 1.2% Pb)
- Mineral Resource estimate completed by independent international consultants, AMEC Foster Wheeler
- Based on drill spacing of 250-500m = Inferred
- Remarkable geological and grade continuity (>400m) as shown in the geostatistics



* See Appendix for Mineral Resource details

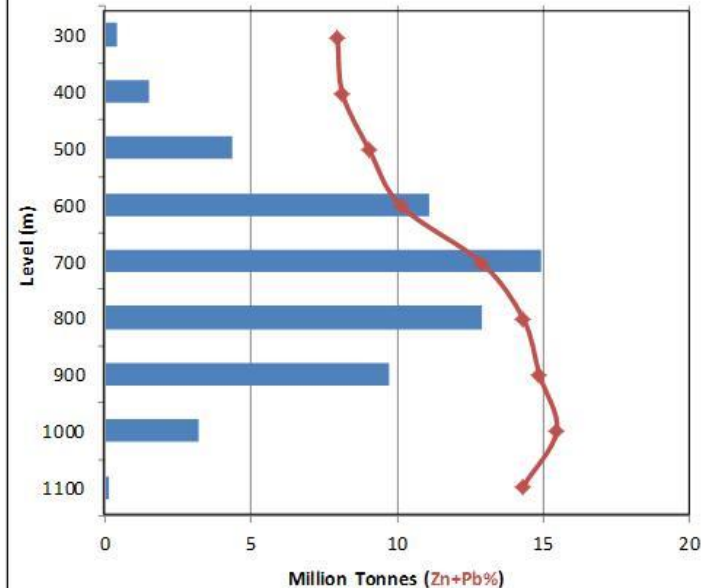
Teena is NOT Deep

Depth to Deposit



Based on published data

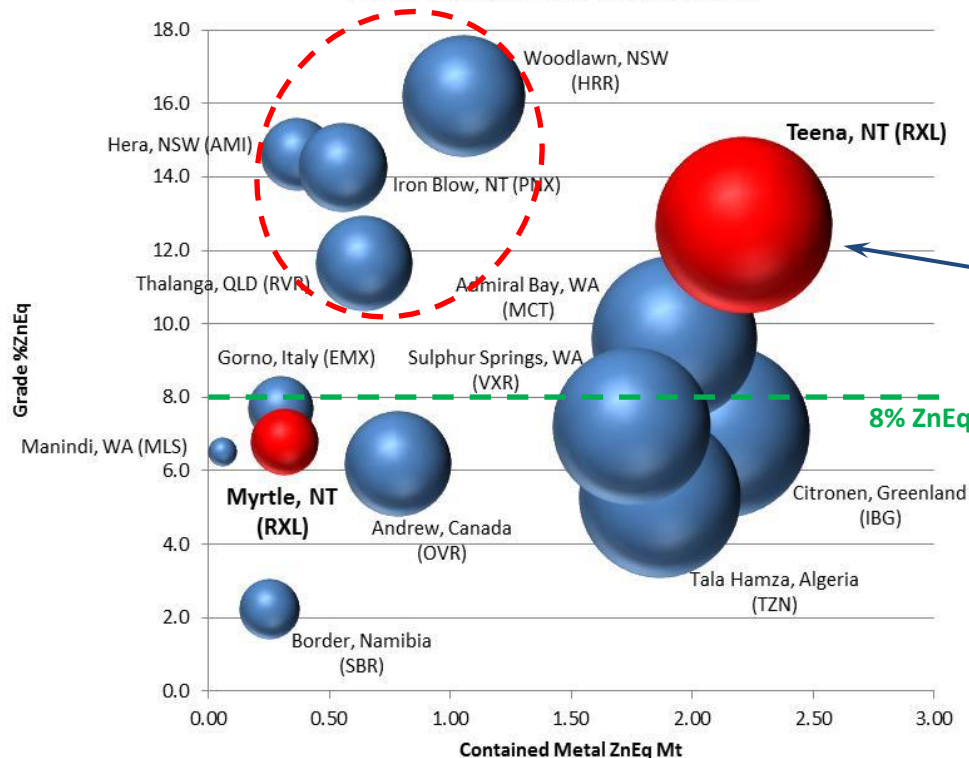
Teena Resource By Depth



Level 700 means between 700 and 800m below surface

Zinc Resources on ASX

ASX-Listed Zinc Resources

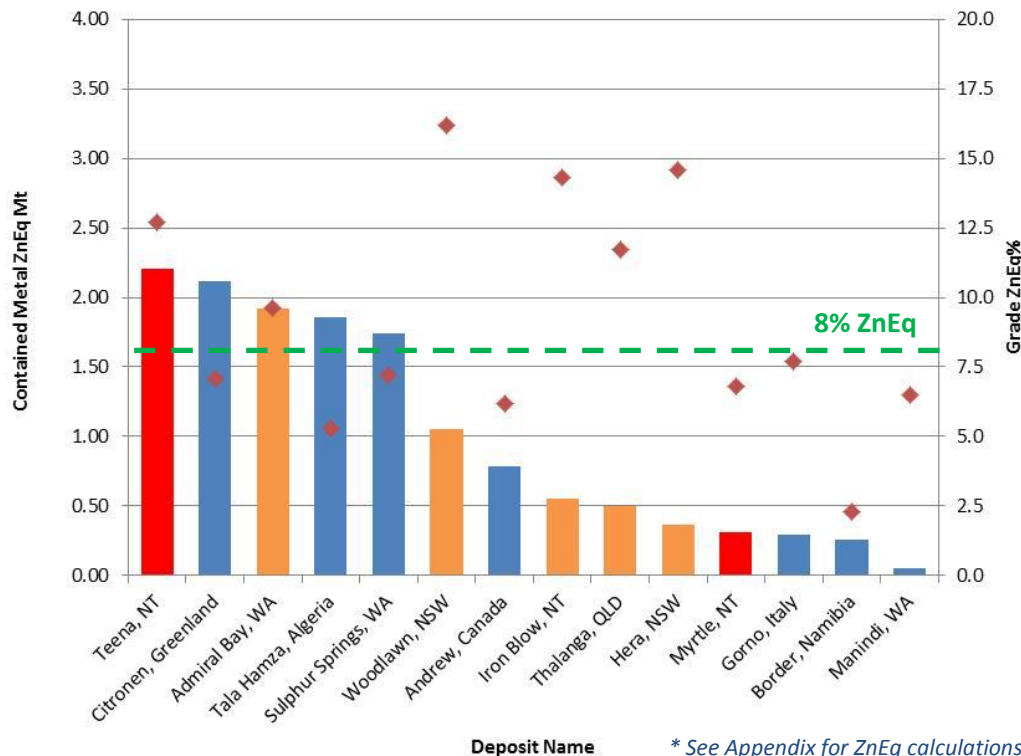


- Teena Mineral Resource: **58 Mt @ 12.7% Zn+Pb** = 7.4 Mt Zn+Pb metal
- Rox's 30% portion is 2.2 Mt Zn+Pb metal
- Grade is important. Deposits <8% ZnEq will struggle during low price cycles
- Teena is the largest high grade deposit > 8% ZnEq
- High grade deposits are generally small – Teena is the exception!
- Myrtle could become economic because of Teena

* See Appendix for ZnEq calculations

ASX-listed Zinc Resources

ASX-Listed Zinc Resources



- High Grade Deposits
- Low Grade Deposits
- Rox 30%
- Grade

Rox's share of Teena zinc + lead contained metal is comparable in size to Citronen, Tala Hamza, Sulphur Springs, and Admiral Bay*, but at significantly higher grade

**Based on quoted high grade resource of 20Mt @ 10% ZnEq*

Rox grade similar to Woodlawn, Iron Blow, Thalanga and Hera, but contained metal significantly more (2 to 4 times)

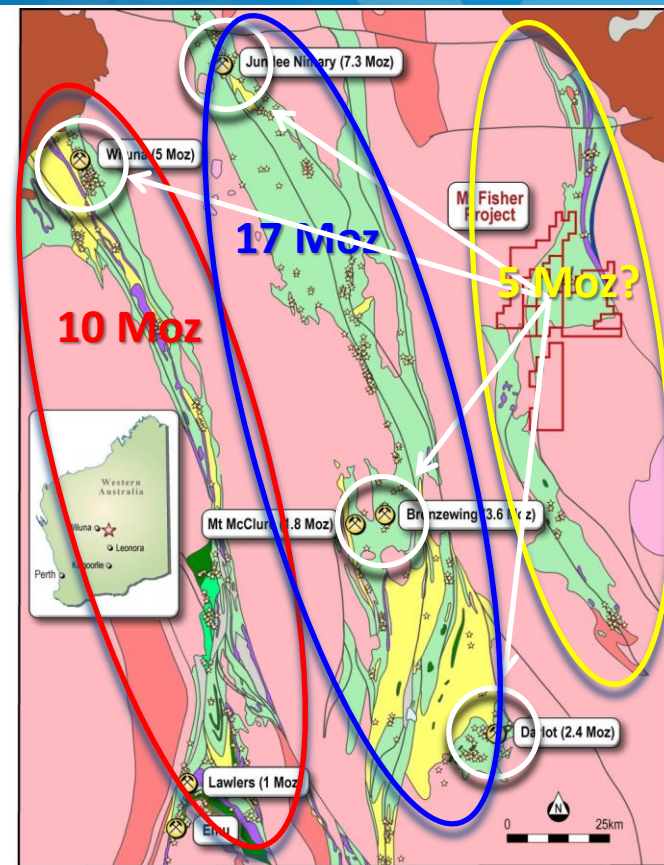
Myrtle adds to the picture

** See Appendix for ZnEq calculations*

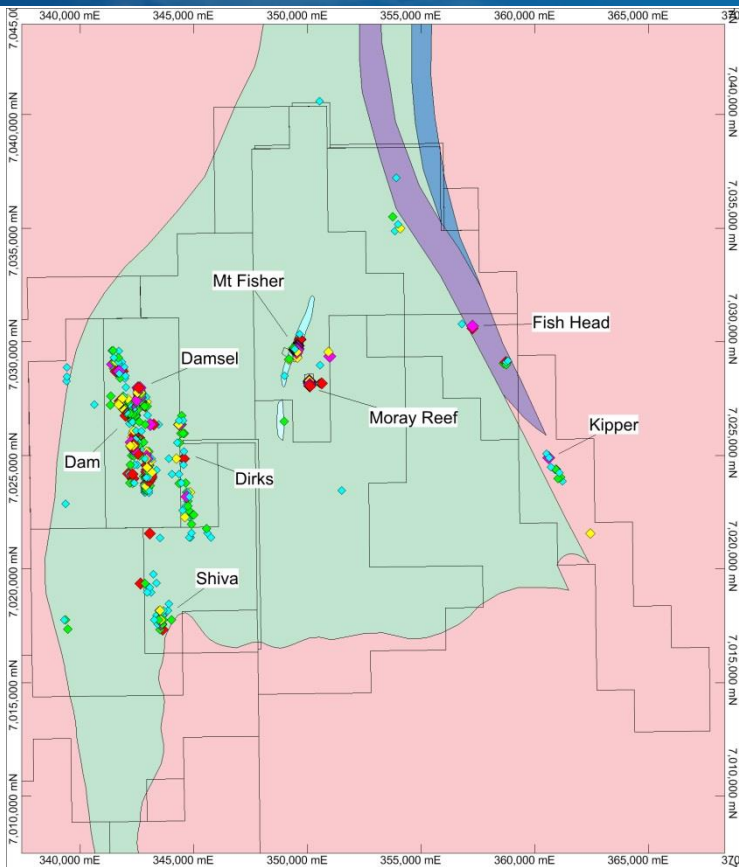
Mt Fisher Gold

- Poorly explored Mt Fisher greenstone belt
- Norseman-Wiluna Belt, northern end (Agnew-Wiluna) = 10 Moz
- Yandal Belt = 17 Mozs
- Potential for Mt Fisher to become a multi-million ounce greenstone belt (5 Moz?) – current endowment ~ 0.5 Moz
- JORC resource of 86,000 ounces* on Rox's ground
- 4 treatment plants within 150kms
- Potential of the project needs to be re-assessed in the light of higher A\$ gold prices
- \$10M JV with Doray Minerals

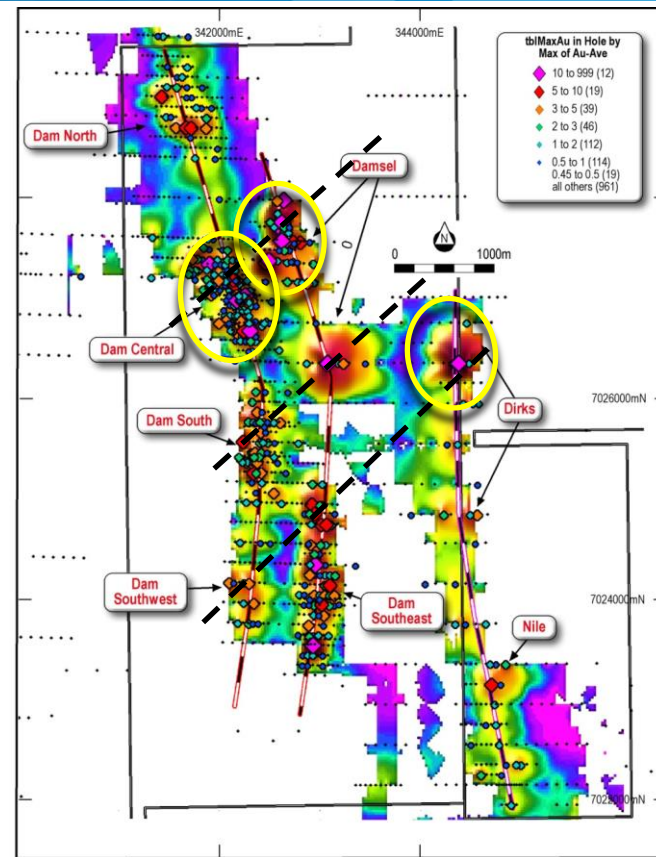
* See Appendix for Mineral Resource details



Gold Deposits

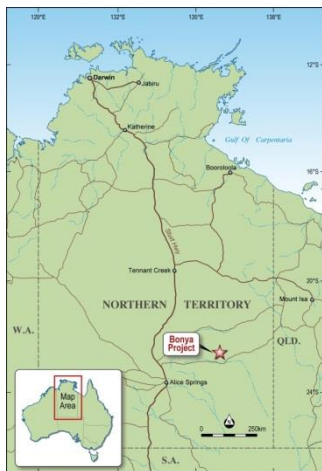


- Three styles of gold mineralisation
- Large shear zone down western side, 10km long, hosts numerous prospects – e.g. Dam, Damsel, Shiva, Dirks
- Mt Fisher gold mine, sulphide hosted (27,000 ozs production)
- Moray Reef, quartz vein hosted

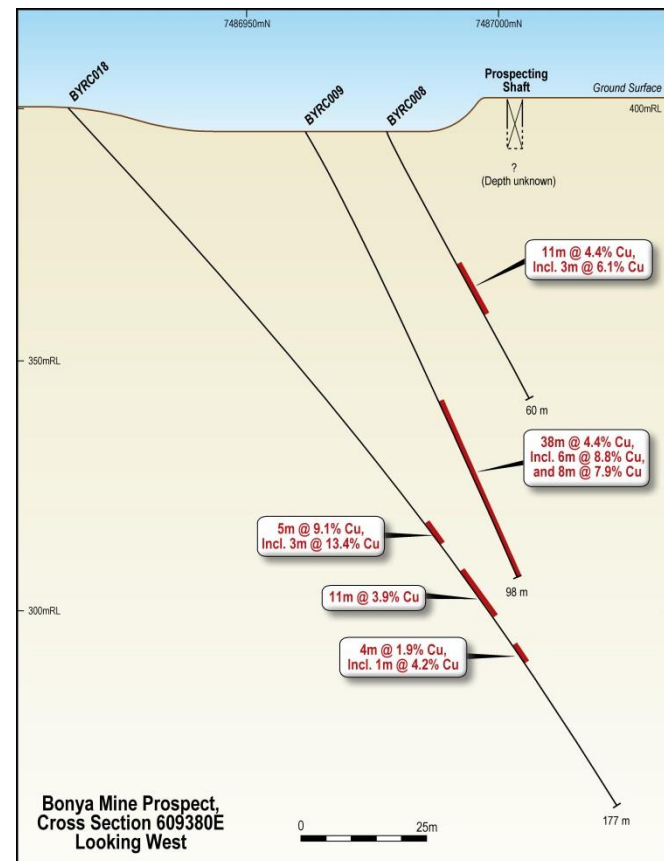


-

Bonya Copper Project



- New high grade copper sulphide discovery at Bonya prospect
- **11m @ 4.4% Cu, incl. 3m @ 6.1% Cu**
- **38m @ 4.4% Cu, incl. 6m @ 8.8% Cu and 8m @ 7.9% Cu**
- **5m @ 9.1% Cu, incl. 3m @ 13.4% Cu and 11m @ 3.9% Cu**
- Open at depth
- Numerous untested prospects



Forward Strategy

- **Nickel**

Continue to explore and grow the Fisher East resource – leverage for an improved nickel price

- **Zinc**

Unlock the value of Teena via a spin out – keep exposure, but reduce the funding risk

- **Gold**

\$10M JV with Doray at Mt Fisher – minimum of \$1 million to be spent in next 12 months

- **Copper**

Add value through further exploration or divestment

- **Business Development**

Continue to seek new project opportunities in nickel, copper, gold

Disclaimers

Forward-Looking Statements

This presentation has been prepared by Rox Resources Limited. This document contains background information about Rox Resources Limited current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction.

This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, Rox Resources Limited, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Rox Resources Limited. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Rox Resources Limited does not undertake any obligation to update or revise any information or any of the forward looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

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.

Exploration Results

Exploration Results herein are based on information compiled and released to the ASX as follows:

Fisher East (ASX:RXL 4 June 2015, 25 August 2015)

Reward (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).

Bonya (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014)

In the case of the 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.



Thank You

Rox Resources Limited

Level 1, 34 Colin Street, West Perth, WA, 6005 AUSTRALIA

T: (08) 9226 0044 F: (08) 9322 6254

E: admin@roxresources.com.au W: www.roxresources.com.au

Appendix

Mineral Resources

Teena, ASX:RXL 1 June 2016

Cut-off Zn+Pb%	Lode	Tonnes (Mt)	Zn %	Pb %	Zn+Pb %	Zn kt	Pb kt	Zn+Pb kt
6	Upper	45	12.0	1.8	13.7	5,329	793	6,122
6	Lower	14	8.2	1.2	9.4	1,112	164	1,276
TOTAL		58	11.1	1.6	12.7	6,441	957	7,398

Notes:

- Values may not sum due to rounding.
- The JORC 2012 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 ≈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.

Myrtle, ASX:RXL 15 March 2010

Cut-off Zn+Pb%	Category	Tonnes (Mt)	Zn %	Pb %	Zn+Pb %	Zn kt	Pb kt	Zn+Pb kt
3	Indicated	5.8	3.6	0.9	4.5	205	52	257
3	Inferred	37.8	4.2	1.0	5.1	1,575	361	1,936
TOTAL		43.6	4.1	1.0	5.0	1,780	412	2,193
5	Indicated	1.2	5.4	1.4	6.8	64	17	81
5	Inferred	14.1	5.5	1.4	6.9	768	196	965
TOTAL		15.3	5.5	1.4	6.8	833	213	1,046

Myrtle: JORC 2004

Appendix

Mineral Resources

Fisher East Nickel, ASX:RXL 5 February 2016

Mt Fisher Gold, ASX:RXL 10 February 2012

Deposit	Category	Tonnes (Mt)	Ni%	Ni (kt)
Camelwood	Indicated	1.7	2.0	34.0
	Inferred	0.3	1.5	5.0
	Total	2.0	1.9	39.0
Cannonball	Indicated	0.24	2.9	7.0
	Inferred	0.02	1.9	0.3
	Total	0.26	2.8	7.3
Musket	Indicated	1.8	1.7	30.0
	Inferred	0.1	1.5	1.6
	Total	1.9	1.7	31.6
TOTAL	Indicated	3.7	1.9	71.0
	Inferred	0.5	1.5	7.0
	Total	4.2	1.9	78.0

Deposit	Category	Tonnes	Uncut		Cut		
			Grade (g/tAu)	Metal (Ozs)	Grade (g/tAu)	Metal (Ozs)	Value (g/tAu)
Moray Reef	Measured	25,700	10.84	8,957	7.96	6,577	80
	Indicated	4,900	6.09	959	5.95	937	80
	Inferred	1,200	3.87	149	3.87	149	80
	TOTAL	31,800	9.85	10,066	7.50	7,664	80
Mt Fisher	Measured	119,600	3.72	14,304	3.60	13,843	50
	Indicated	56,700	3.62	6,599	3.62	6,599	50
	Inferred	38,900	3.44	4,302	3.41	4,265	50
	TOTAL	215,200	3.64	25,206	3.57	24,707	50
Damsel	Measured	26,600	2.91	2,489	2.68	2,292	30
	Indicated	143,300	2.47	11,380	2.39	11,011	30
	Inferred	556,100	2.34	41,837	2.26	40,407	30
	TOTAL	726,000	2.39	55,705	2.30	53,710	30
TOTAL	Measured	171,900	4.66	25,750	4.11	22,712	
	Indicated	204,900	2.87	18,938	2.82	18,548	
	Inferred	596,200	2.41	46,288	2.34	44,821	
	TOTAL	973,000	2.91	90,976	2.75	86,080	

Fisher East: 1% Ni block cut-off grade. Values may not sum due to rounding. JORC 2012
Mt Fisher: 0.8 g/tAu block cut-off grade. Values may not sum due to rounding. JORC 2004

Zinc Equivalent Calculations

Metal Equivalent Calculations

Clause 50 of the JORC Code (2012) states that the reporting of Exploration Results, Mineral Resources or Ore Reserves for polymetallic deposits in terms of metal equivalents (a single equivalent grade of one major metal) must show details of all material factors contributing to the net value derived from each constituent. The following minimum information is required; individual grades for all metals used in the metal equivalent calculation, assumed commodity prices, assumed metallurgical recoveries, a clear statement that all of the elements included in the metal equivalent calculation have reasonable potential to be recovered and sold, and the calculation formula used.

Furthermore, in most circumstances the metal chosen for reporting on an equivalent basis should be the one that contributes most to the metal equivalent calculation and if this is not the case, a clear explanation of the logic of choosing another metal must be stated.

For polymetallic mineral deposits where zinc is one of the main metals, it is often used as a metal equivalent. Sometimes a gold equivalent is also published. In the case of this comparison of various deposits and the share of them owned by various ASX listed companies, a Zinc metal Equivalent (ZnEq) has been calculated.

The data has been extracted from various company reports as per the cross-references in the table on the following slide. In some cases metallurgical recoveries are not available, so the grade is reported as Zn+Pb, rather than ZnEq. For the purposes of this relative study, these data are fully disclosed so as to not be misleading. Those data in Slides 17 and 18 that are Zn+Pb rather than ZnEq, are shown in the table on the following slide.

The data in the table on the following slide list all of the grades and metallurgical recoveries used. The metal prices used are listed in the table below, and are based on the published 2018 Forecast price by PCF Capital Pty Ltd in their June 2016 Resources Thermometer.

The metal equivalent calculation formula is:

$$\text{ZnEq} = ((\text{Zn} \times \text{Zn Price}) + (\text{Pb} \times \text{Pb Price} \times \text{Pb Recovery} / \text{Zn Recovery}) + (\text{Ag} \times \text{Ag Price} \times \text{Ag Recovery} / \text{Zn Recovery}) + (\text{Au} \times \text{Au Price} \times \text{Au Recovery} / \text{Zn Recovery}) + (\text{Cu} \times \text{Cu Price} \times \text{Cu Recovery} / \text{Zn Recovery})) / \text{Zn Price}$$

Metal	Zn US\$/lb	Pb US\$/lb	Ag US\$/oz	Au US\$/oz	Cu US\$/lb
Price	0.95	0.89	17	1,223	2.49

Appendix

Zinc Equivalent Calculations

Company	ASX Code	Deposit	Ownership	Mt	Grade					Metallurgical Recovery					ZnEq%	Zn+Pb %	ZnEq Mt	References
					Zn%	Pb%	Ag g/t	Au g/t	Cu%	Zn%	Pb%	Ag g/t	Au g/t	Cu%				
Aurelia	AMI	Hera, NSW	100%	2.5	4.8	3.7	37	3.5	0.2	90	90	85	76		14.6		0.37	ASX:AMI 14 April 2016
Energia	EMX	Gorno, Italy	100%	3.9	6.1	1.6	25									7.7	0.30	ASX:EMX 16 March 2016
Heron	HRR	Woodlawn, NSW	100%	6.5	6.7	2.5	56	0.6	1.9	84	84	76	65	84	16.2		1.05	ASX:HRR 22 April 2015
Ironbark	IBG	Citronen, Greenland	100%	29.9	6.6	0.5										7.1	2.12	ASX:IBG 25 November 2014
Metalicity	MCT	Admiral Bay, WA	100%	20.0	3.2	5.8	25			90	95	95			9.6		1.92	ASX:MCT 24 February 2016
Metals Australia	MLS	Manindi, WA	80%	1.1	6.5		3.2		0.3							6.5	0.06	ASX:MLS 17 April 2015
Overland	OVR	Andrew, Canada	100%	12.6	5.3	0.9										6.2	0.78	ASX:OVR 29 April 2016
PNX Metals	PNX	Iron Blow, Mt Bonnie, NT	100%	3.9	4.6	1.1	130	2.1	0.3	73	67	85	78	67	14.3		0.55	ASX:PNX 28 April 2016
Red River	RVR	Thalanga, QLD	100%	5.5	6.6	1.9	43	0.5	1.1	88	70	65	19	80	11.7		0.64	ASX:RVR 11 February 2015, 24 April 2015, 24 June 2015, 16 May 2016
Rox	RXL	Teena, NT	30%	58.0	11.1	1.6										12.7	2.21	ASX:RXL 1 June 2016
Rox	RXL	Myrtle, NT	30%	15.3	5.5	1.4										6.8	0.31	ASX:RXL 15 March 2010
Sabre	SBR	Border, Namibia	70%	16.0	1.5	0.6	4.8			86	92	92			2.3		0.25	ASX:SBR 16 October 2014
Terramin	TZN	Tala Hamza, Algeria	51%	68.6	4.6	1.1				88	62				5.3		1.86	ASX:TZN 3 December 2009
Venturex	VXR	Panorama, WA	100%	24.2	3.6	0.3	18	0.1	1.3	93		65		90	7.2		1.75	ASX:VXR 4 November 2015, 11 May 2016, 24 May 2016