

ASX ANNOUNCEMENT

RRL1845D

5 December 2022

Share Purchase Plan Closes

ROX RESOURCES LIMITED

ASX: RXL

Rox Resources Limited (ASX: RXL) is an Australian listed company with advanced gold assets in Western Australia: the Youanmi Gold Project and the Mt Fisher Gold project.

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Robert Ryan
Managing Director

Dr John Mair
Non-Executive Director

| | |
|------------------------|---------|
| Shares on Issue | 189.2m |
| Share Price | \$0.19 |
| Market Cap. | \$35.0m |
| Cash | \$1.8m |

(as at 30 Sept 22)

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Rox Resources Limited (ASX: RXL) (**Rox** or **Company**) advises that the share purchase plan detailed in the Offer Booklet dated Thursday, 17 November 2022 (**SPP**) closed at 5:00pm (AEDT) on Thursday, 1 December 2022. Under the terms of the SPP, each Eligible Shareholder was entitled to subscribe for up to A\$30,000 of new fully paid ordinary shares (**Shares**) at an issue price of A\$0.165 per Share, without incurring brokerage or other transaction costs.

The SPP, which was initially targeted to raise A\$1m, was strongly supported with the Company receiving valid applications for a total of 26,884,791 Shares from Eligible Shareholders, totalling approximately \$4,436,000 (before costs). The SPP builds upon the recent successful placement and has the Company well positioned to deliver on its forward plans.

The final outcome of the SPP is that the Company, at the Board's discretion, has accepted all valid applications totalling \$4,436,000 with the corresponding number of 26,884,791 Shares to be issued on or around Thursday, 8 December 2022 and the holding statements for these new Shares will be dispatched on or around Monday, 12 December 2022.

The Company wishes to thank all Eligible Shareholders who participated in the SPP.

Managing Director Rob Ryan commented:

"We are extremely pleased by the support of a significant number of shareholders which really sets the Company up for success over the coming year. With a strong balance sheet and works programs commencing in the new year, Rox is rapidly advancing the high grade Youanmi Gold Project."

"We have RC and Diamond drilling programs planned to target the high grade inferred ounces as part of our future underground mining plans, as we look to expand upon the results in the recent scoping study. Investors can look forward to increased newsflow from drilling programs in 2023 and regular updates as we progress the Youanmi Gold Project."

Authorised for release to the ASX by the Board of Rox Resources Limited.

*** ENDS ***

For more information:

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.