

**ASX/MEDIA RELEASE****30 May 2013**

# **MASSIVE NICKEL SULPHIDES INTERSECTED AT DEPTH**

---

## **Highlights**

- **Main Zone extended to over 420m vertical depth with massive nickel sulphides intersected in hole MFED026**
  - **Mineralisation is still open at depth and along strike to the south**
  - **Assay results of 2m @ 3.5% Ni confirm Southern Zone potential**
  - **Diamond drilling to commence at Southern Zone**
- 

Rox Resources Limited (**ASX: RXL**) ("**Rox**" or "**the Company**") is pleased to advise that a deeper diamond hole from the Main Zone of its Camelwood nickel sulphide prospect at Fisher East, located 450km north of Kalgoorlie in Western Australia (Figure 1), has intersected a significant width of massive nickel sulphides at over 420m vertical depth.

In addition, assays received from reverse circulation (RC) holes have extended the strike extent of the mineralisation by over 500m to the south from previous drilling, and to 1.2km in total. Assay results indicate the potential for a higher grade Southern Zone.

Rox Managing Director Ian Mulholland commented, *"Intersecting 2.2 metres of massive sulphides in hole MFED026 completely opens up the lower half of the Camelwood deposit and demonstrates to us that the mineralisation is continuing strongly at depth."*

*In addition to the Main Zone, we now have higher grade mineralisation to follow-up at the Southern Zone, which we believe could be the top of another mineralised shoot."*

*Our Camelwood deposit is turning out to be a very significant body of nickel sulphide mineralisation, still open at depth and along strike to the south and full of surprises. Extensive further drilling is required to fully evaluate the deposit since the EM conductor has been modelled to extend to at least 700m vertical depth."*

## **Main Zone**

Hole MFED026 (Figures 2 & 3) is the deepest mineralised hole drilled to date at Camelwood and was drilled to follow up a down hole EM anomaly indicated from hole MFED019. It has intersected over **2.2 metres of massive nickel sulphide mineralisation** (see below) from 483m down hole (420m vertical depth).

This intersection opens up the deeper lower half of the EM conductor as a very strong drilling target. Hole MFED028 (Figure 3) is now underway as a deeper test of this mineralisation.



*MFED026: Massive Sulphides ~483m*

### **Southern Zone**

Assays for RC holes MFEC031 and 033 drilled at the southernmost end of the defined strike of Camelwood (Figures 2 & 3) have been received (Table 1) and extend the strike of the Camelwood mineralisation by over 500m to the south and to 1.2km in total.

Hole MFEC033 intersected **2m @ 3.5% Ni**, including **1m @ 5.7% Ni** from 119m. This strong result leaves the Southern Zone open along strike to the south and open at depth.

This latest intercept, together with the previously reported 4m @ 1.9% Ni from 140m (MFEC030), may indicate the top of a possible new shoot of thicker, higher grade mineralisation now termed the Southern Zone.

Follow-up diamond drilling beneath RC hole MFEC033 will commence shortly.

### **ENDS**

#### **For more information:**

##### **Shareholders**

Ian Mulholland  
Managing Director  
Tel: +61 8 9226 0044  
[admin@roxresources.com.au](mailto:admin@roxresources.com.au)

##### **Media**

Tony Dawe / Belinda Newman  
Professional Public Relations  
Tel: + 61 8 9388 0944  
[tony.dawe@ppr.com.au](mailto:tony.dawe@ppr.com.au) /  
[belinda.newman@ppr.com.au](mailto:belinda.newman@ppr.com.au)

Table 1: Camelwood RC Drilling Results (new results shown in bold)

Hole	East	North	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval	Ni%
MFEC001	355899	7035798	162	-70	270	130	133	3	1.27
Including						130	132	2	1.58
MFEC002	355956	7035802	242	-75	270	212	216	4	1.99
MFEC003	355986	7035594	172	-65	270	141	146	5	1.45
And						152	155	3	1.72
Including						152	154	2	2.22
MFEC004	355974	7035692	182	-60	270	159	179	20	1.06
Including						159	165	6	1.36
Including						169	174	5	1.49
MFEC005	355903	7035893	187	-60	270	147	148	1	2.99
MFEC006	355994	7035506	150	-65	270	126	126	1	2.48
MFEC007	355854	7035998	150	-60	270	118	121	3	1.82
MFEC010	355829	7036103	150	-60	270	118	136	18	1.53
Including						119	128	9	2.04
MFEC012	355832	7036200	168	-70	270	153	154	1	1.10
MFEC013	355818	7036247	162	-60	270	Terminated short of target			
MFEC015	355845	7036059	162	-60	270	125	130	5	1.33
MFEC016	355881	7035958	156	-60	270	129	133	4	1.11
MFEC017	355720	7036259	86	-60	270	NSR (gossanous 56-65m)			
MFEC020	355928	7035750	174	-60	270	141	146	5	1.80
Including						141	143	2	2.49
And						157	159	2	1.49
MFEC021	355769	7036249	150	-60	270	105	124	19	1.32
MFEC022	355933	7035854	216	-60	270	186	187	1	2.55
MFEC023	355750	7036300	141	-60	270	101	120	19	0.44
MFEC024	355970	7035650	186	-60	270	144	148	4	1.27
And						155	159	4	1.04
MFEC025	355697	7036402	130	-60	270	NSR			
MFEC026	356000	7035397	138	-75	270	111	112	1	1.13
MFEC027	356003	7035300	102	-75	270	NSR (gossanous 78-79m)			
MFEC028	355993	7035558	156	-70	270	146	148	2	1.36
MFEC029	356054	7035294	150	-65	270	134	135	1	1.22
MFEC030	356058	7035199	156	-60	270	140	144	4	1.90
Including						140	141	1	2.84
<b>MFEC031</b>	<b>356059</b>	<b>7035096</b>	<b>140</b>	<b>-60</b>	<b>270</b>	<b>124</b>	<b>126</b>	<b>2</b>	<b>1.12</b>
<b>MFEC032</b>	<b>355826</b>	<b>7036155</b>	<b>174</b>	<b>-60</b>	<b>270</b>	<b>144</b>	<b>146</b>	<b>2</b>	<b>2.02</b>
<b>MFEC033</b>	<b>356070</b>	<b>7035001</b>	<b>138</b>	<b>-60</b>	<b>270</b>	<b>119</b>	<b>121</b>	<b>2</b>	<b>3.50</b>
Including						119	120	1	5.71

Table 2: Camelwood Diamond Drilling Results (new results shown in bold)

MFED001	355997	7035799	397.3	-75	270	282.6	294.0	11.4	2.93
Including						282.6	289.0	6.4	3.80
Including						282.6	285.5	2.9	4.66
MFED002	355996	7035702	261.5	-75	270	211.7	228	16.3	1.79
Including						211.7	218	6.3	2.53
Including						212.0	212.47	0.47	5.42
MFED003	355991	7035593	210.9	-80	270	178.3	185.8	7.5	1.22
Including						178.3	178.7	0.4	3.76
MFED004	355900	7036097	216.1	-60	270	197.3	214.4	17.1	0.47
MFED005	355995	7035900	421.3	-78	270	382.0	387.7	5.7	2.25
Including						382.0	382.4	0.4	5.38
And						384.6	387.7	3.1	3.37
Including						384.6	386.3	1.7	4.64
MFED006	355995	7035900	346.2	-70	270	317.7	319.0	1.3	2.55
Including						317.7	318.3	0.6	3.76
MFED007	356000	7035795	421.1	-85	270	388.7	389.9	1.2	5.20
Including						388.7	389.4	0.7	7.79
MFED008	355999	7035850	376.3	-80	270	350.5	352.3	1.8	2.81
Including						350.5	350.8	0.30	4.03
MFED009	355999	7035850	426.9	-85	270	401.66	403.70	2.04	1.61
Including						401.66	401.88	0.22	3.49
And						402.75	403.70	0.95	2.60
MFED010	355999	7035850	367.2	-72	270	341.11	347.26	6.15	3.30
Including						341.11	341.38	0.27	3.43
And						341.66	341.85	0.19	10.97
And						342.25	347.26	5.01	3.43
Including						342.25	343.89	1.64	5.81
MFED011	355999	7035850	316	-62	270	293.71	293.98	0.27	1.88
MFED012	355996	7035702	427.1	-90	270	375.68	376.42	0.74	3.84
MFED013	355823	7036149	171.45	-65	270	140.87	141.55	0.68	5.88
MFED014	355823	7036149	162.3	-55	270	130.60	138.00	7.40	1.89
Including						130.60	132.05	1.45	3.60
MFED015	355859	7036150	240.85	-78	270	202.45	202.91	0.46	1.47
And						217.32	217.52	0.20	1.04
MFED016	355816	7036302	297.95	-60	270	NSR			
MFED017	355900	7036698	751.05	-60	270	NSR			
MFED018	355995	7036000	450.4	-85	270	414.98	416.63	1.65	3.19
And						417.63	417.83	0.20	1.55
MFED019	355999	7036000	369.5	-74	270	340.69	344.00	3.31	1.88
Including						340.69	341.54	0.85	5.01
MFED020	356000	7035749	309.3	-75	270	269.7	277.0	7.3	1.94
Including						269.7	275.0	5.3	2.40
Including						269.7	270.2	0.5	6.67
MFED021	355999	7035749	249.9	-62	270	226.0	229.0	3.0	1.94
Including						226.0	227.0	1.0	3.36
MFED022	356109	7035796	274	-70	270	246.2	250.0	3.8	2.73
Including						246.2	249.0	2.8	3.49

MFED023	356106	7035799	403	-65	270	377.4	382.0	4.6	2.58
<i>Including</i>						377.4	380.0	2.6	3.28
<i>Including</i>						377.4	377.9	0.5	4.98
<i>And</i>						379.0	380.0	1.0	4.26

Notes:

- New results shown in **bold**.
- Grid coordinates GDA94: Zone 51, Collar positions determined by hand held GPS and confirmed by DGPS.
- All holes RL 537 AHD confirmed by DGPS.
- Hole azimuths planned to be 270 degrees, but hole deviations may result in hole paths different to those intended. Correct lateral positions of down hole intercepts are shown on the Figures.
- RC drilling (hole prefix MFEC) by reverse circulation face sampling hammer, then 1 metre samples split and bagged.
- Diamond drilling (hole prefix MFED) by HQ/NQ diamond core, with core cut in half and sampled to either significant geological boundaries or even metre intervals.
- Diamond drill samples weighed in water and air to determine bulk density, and then crushed to 6.5mm
- 3-5kg sample preparation by pulp mill to nominal P80/75um.
- Ni assays by ICP-OES following a 4 acid digest (Intertek analysis code 4A/OE).
- Certified Reference Standards and field duplicate samples were inserted at regular intervals to provide assay quality checks. Review of the standards and duplicates are within acceptable limits.
- Cut-off grade 1% Ni with up to 2m of internal dilution allowed (with the exception of holes MFED004 & MFEC023).
- Given the angle of the drill holes and the interpreted 60 degree dip of the host rocks, reported intercepts will be more than true width.



Figure 1: Project Location

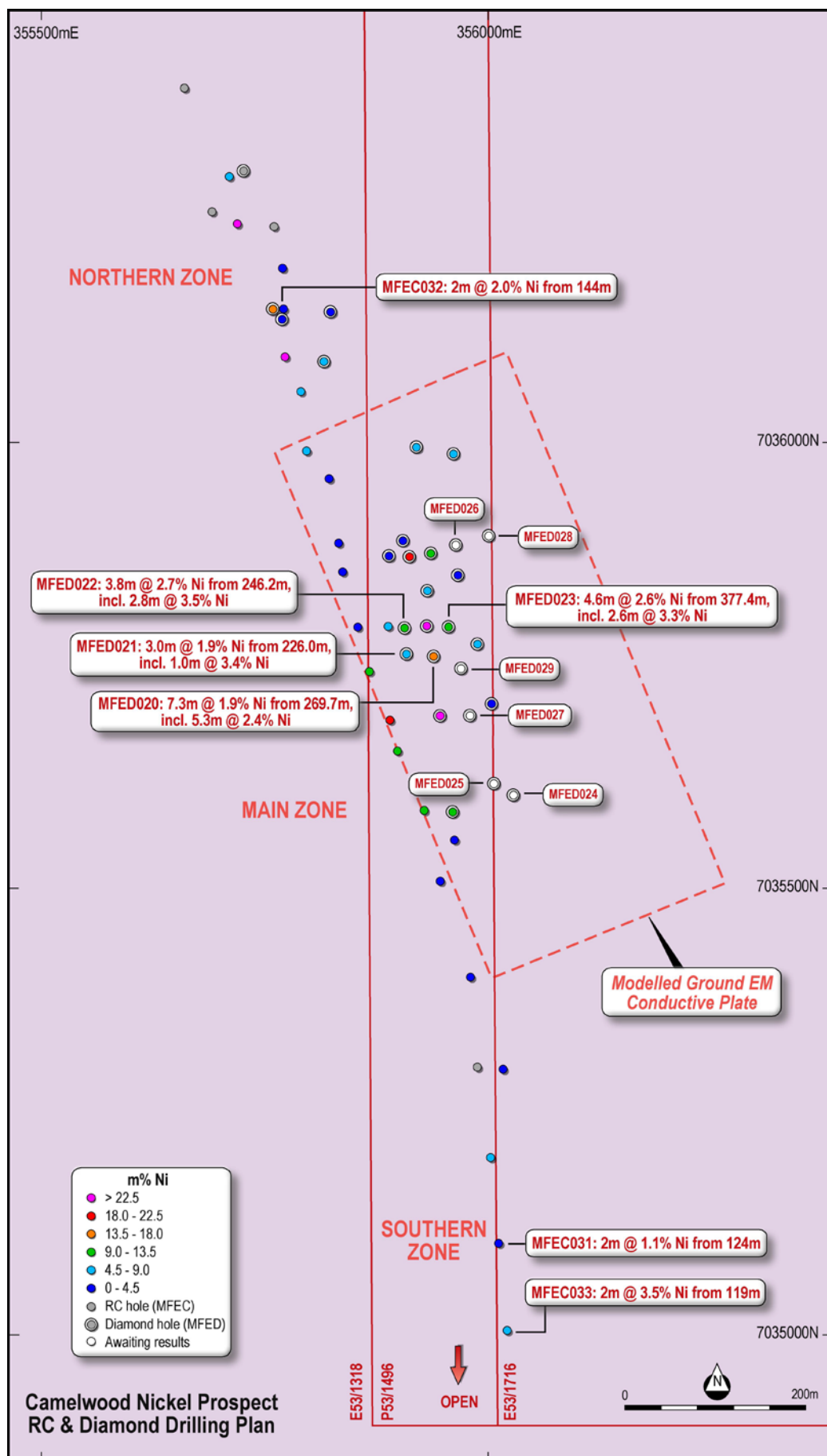


Figure 2: Camelwood Prospect Drill Hole Plan

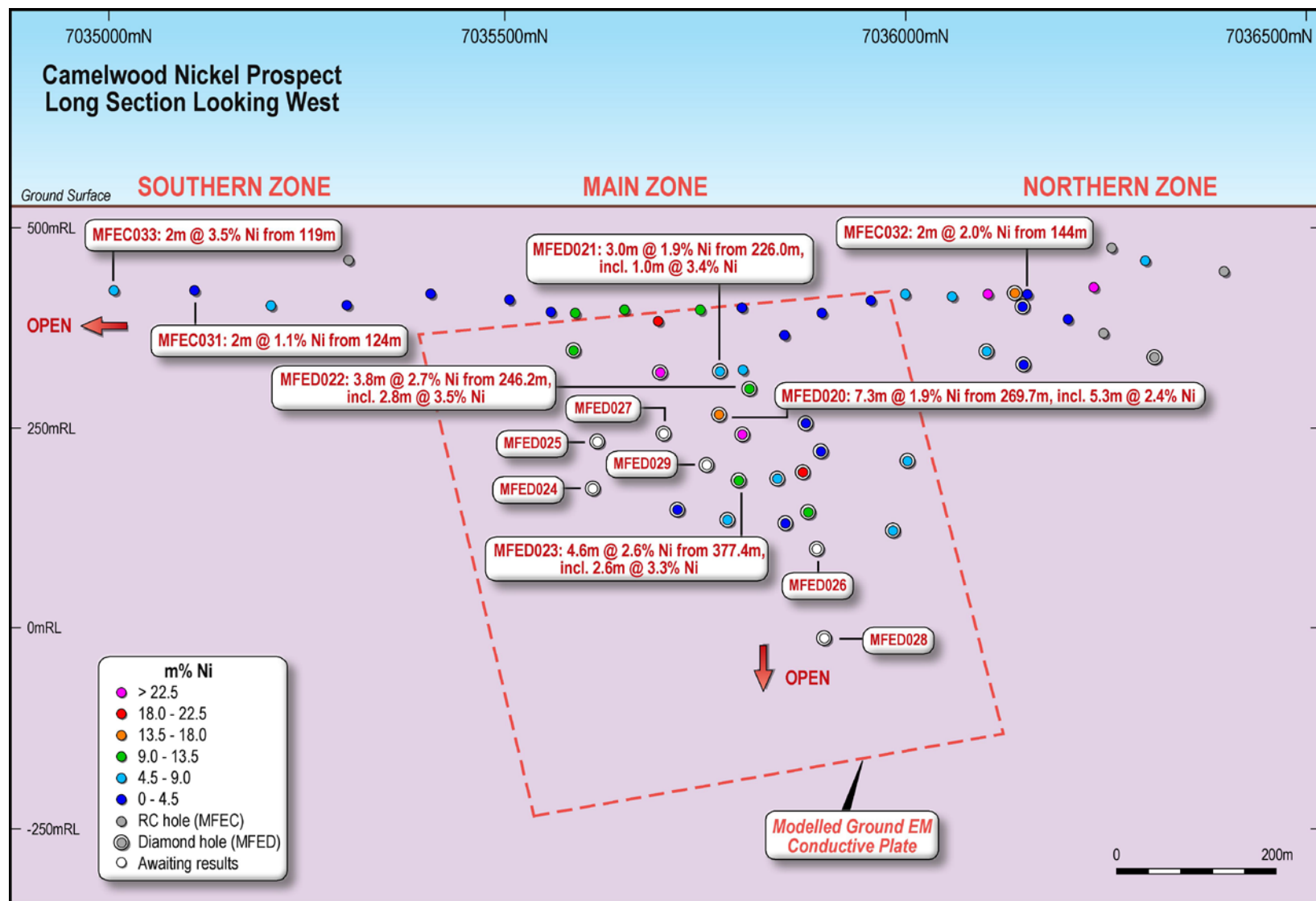


Figure 3: Camelwood Drill Long Section



## About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has four key assets at various levels of development with exposure to gold, nickel, zinc, lead, copper and phosphate, including the Mt Fisher Gold Project (WA), Myrtle/Reward Zinc-Lead Project (NT), the Bonya Copper Project (NT) and the Marqua Phosphate 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 a strong potential for nickel. The total project area is 655km<sup>2</sup>, consisting of a 485km<sup>2</sup> area 100% owned by Rox and an Option to purchase 100% of a further 170km<sup>2</sup>.

Initial drilling by Rox has defined numerous high-grade targets and defined a Measured, Indicated and Inferred Mineral Resource of **973,000 tonnes grading 2.75 g/t gold** to be defined 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).

Drilling at the Camelwood nickel prospect has intersected **semi-massive to massive and disseminated nickel sulphide mineralisation** in a number of holes along an 800m strike length and up to 350m depth, including **11.4m @ 2.9% Ni** and **6.15m @ 3.3% Ni**, with the mineralisation open in all directions.

### Reward Zinc-Lead Project (Farm-out Agreement)

Rox has signed an Earn-In and Joint Venture Agreement with Teck Australia Pty Ltd. ("Teck") to explore its 670km<sup>2</sup> Myrtle/Reward zinc-lead tenements, located 700km south-east of Darwin, Northern Territory. The Myrtle deposit has a current Inferred Mineral Resource of **43.6 Mt @ 5.04% Zn+Pb** (Indicated: 5.8 Mt @ 3.56% Zn, 0.90% Pb; Inferred: 37.8 Mt @ 4.17% Zn, 0.95% Pb). Historic drill intercepts of sediment-hosted mineralisation exist at the Teena prospect, including **11.3m @ 10.9% Zn+Pb** and **8.6m @ 9.84% Zn+Pb**. Under the terms of the agreement, Teck are required to spend A\$5m by 31 August 2014 to earn an initial 51% interest. Teck can increase its interest in the project to 70% by spending an additional A\$10m (A\$15m in total) over an additional 4 years.

### Bonya Copper Project (Farm-in Agreement to earn up to 70%)

In October 2012 Rox signed a Farm-in Agreement with Arafura Resources Limited to explore the Bonya Copper Project located 350km east of Alice Springs, Northern Territory. Outcrops of visible copper grading up to 34% Cu and 27 g/t Ag are present. Under the agreement, Rox can earn a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights by spending \$500,000 within the first two years. Rox can elect to earn a further 19% (for 70% in total) by spending a further \$1 million over a further two years. Once Rox has earned either a 51% or 70% interest it can form a joint venture with Arafura to further explore and develop the area.

### Marqua Phosphate Project (100%)

Rox owns four tenements covering approximately 1,900 km<sup>2</sup> in the Northern Territory which comprise the Marqua Phosphate project. The project has the potential for a sizeable phosphate resource to be present, with surface sampling returning values up to 39.4% P<sub>2</sub>O<sub>5</sub> and drilling (including 6m @ 19.9% P<sub>2</sub>O<sub>5</sub> and 5m @ 23.7% P<sub>2</sub>O<sub>5</sub>) confirming a 30km strike length of phosphate bearing rocks. In addition to phosphate, there is also potential for lead-zinc mineralisation. The project is located 300km south-west of Mt Isa, and is situated 250km from the nearest railhead and gas pipeline at Phosphate Hill.

### Competent Person Statement:

*The information in this report that relates to Exploration Results and Mineral Resources 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulholland is a full time employee 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.*