

INVESTOR PRESENTATION

ASX: RXL

Robert Ryan | Managing Director

4 April 2024

Exploring and Developing the High-Grade Youanmi Gold Project

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Competent Person Statements

Exploration Results

The information in this presentation that relates to previous Exploration Results was reported by Rox in accordance with ASX Listing Rule 5.7 in the announcements listed in Appendix 2.

Rox confirms that it is not aware of any new information or data that materially affects the information included in those market announcements and all material assumptions and technical parameters underpinning the exploration results included in those market announcements continue to apply and have not materially changed.

Exploration Targets

The information in this presentation that relates to Exploration Targets was reported by Rox in accordance with the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms that it is not aware of any new information or data that materially affects the Exploration Targets information included in that market announcement. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

Mineral Resource Statements

The statement of estimates of Mineral Resources for the Youanmi Gold Project in this presentation was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms that it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

The statement of estimates of Mineral Resources that relates to gold Mineral Resources for the Mt Fisher - Mt Eureka Project in this presentation was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "Mt Fisher - Mt Eureka Gold Resource Increased 110% to 187koz" released to the ASX on 2 November 2022, and for which the consent of the Competent Person Mr Lynn Widenbar was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms that it is not aware of any new information or data that materially affects the Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

2024 Key Milestones



Resource Model Update Complete

- 2.3Moz @ 4.4g/t demonstrates the high grade of the Youanmi Gold Deposit
- Importantly, 48% increase in Underground Indicated Resource for feasibility studies
- Link shaping up as an adjacent lode to the Youanmi Main Zone and close to existing underground workings
- Resource update cements Youanmi as an emerging high-grade gold project



Pre-Feasibility Study June 2024

- Metallurgical test work to refine process selection ongoing
- Mine design and scheduling underway on a potential high grade, long-life asset
- Process plant design and size



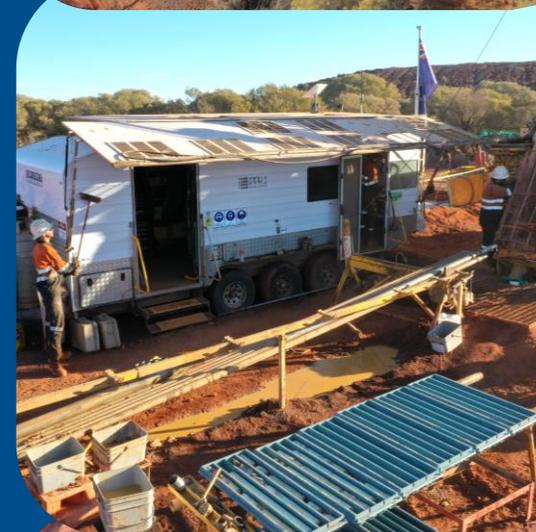
Regional & Near-mine Exploration Programs

- New geological understanding of the Youanmi mine area to help unlock the resource upside
- Learnings from the Youanmi mine area to help refine exploration targeting in the regional tenure



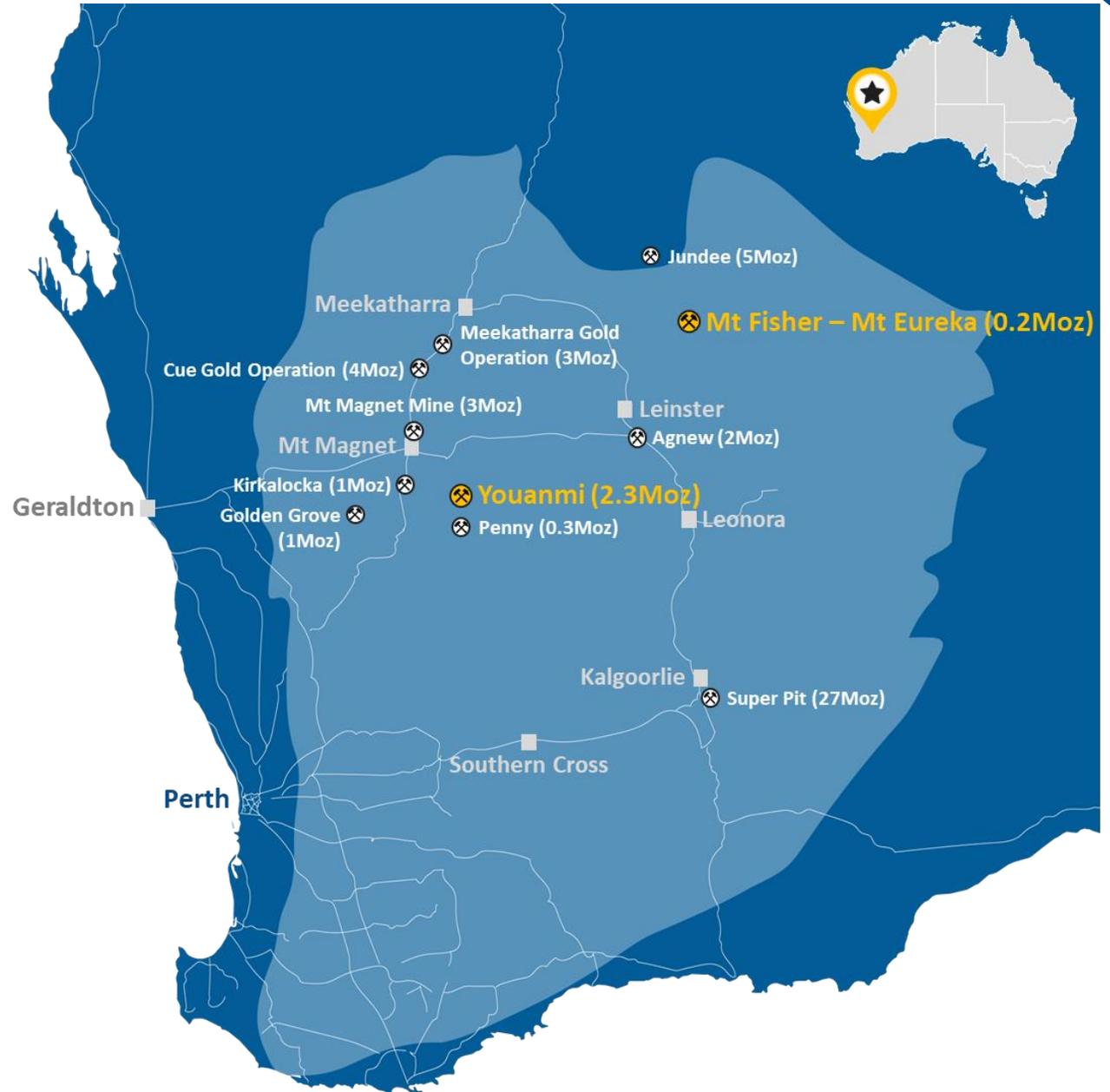
Funding Opportunities

- Alternative funding opportunities for the Youanmi Gold Project
- Monetising non-core assets



Project Location

- Youanmi Gold Project located approximately 480km northeast of Perth and Mt Fisher – Mt Eureka Gold Project approximately 140km southeast of Wiluna
- Located in the **central part of the Youanmi Greenstone Belt**, which is situated in the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia, “Australia’s premier gold province”
- **Proven track record of production** with historical production of 667koz of gold grading 5.42g/t from open pit and underground operations
- Leverage off **existing site infrastructure and decline**
- Surrounded by **million-ounce mines and major gold producers**



Corporate Information

Rox Resources Limited (ASX: RXL) is a West Australian focused gold exploration and development Company. It is the 100 per cent owner of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and owns the Mt Fisher – Mt Eureka Gold and Nickel Project approximately 140 kilometres southeast of Wiluna, with 100% ownership of certain tenure with the remaining tenure held via a joint venture (Rox 51%, earning into 75%).

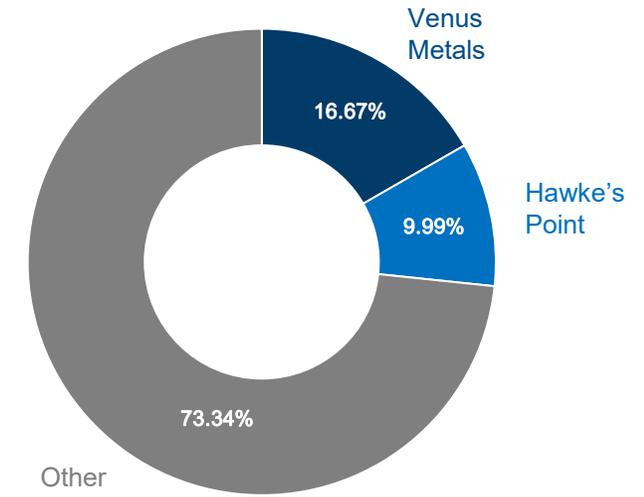
Board and Management

Stephen Dennis	Non-Executive Chairman
Robert Ryan	Managing Director
John Mair	Non-Executive Director
Matthew Hogan	Non-Executive Director
Chris Hunt	Chief Financial Officer & Company Secretary
Daniel Marchesi	General Manager - Studies

Capital Structure

ASX Code	RXL
Shares on Issue	369.4m
Share Price (at 28/3/2024)	\$0.165
Market Capitalisation (at 28/3/2024)	A\$60.9m
Unlisted Options	11.8m
Performance Rights	12.8m
Cash (at 31/12/2023)	A\$4.3m

Shareholders



RXL Share Price



Resource Overview

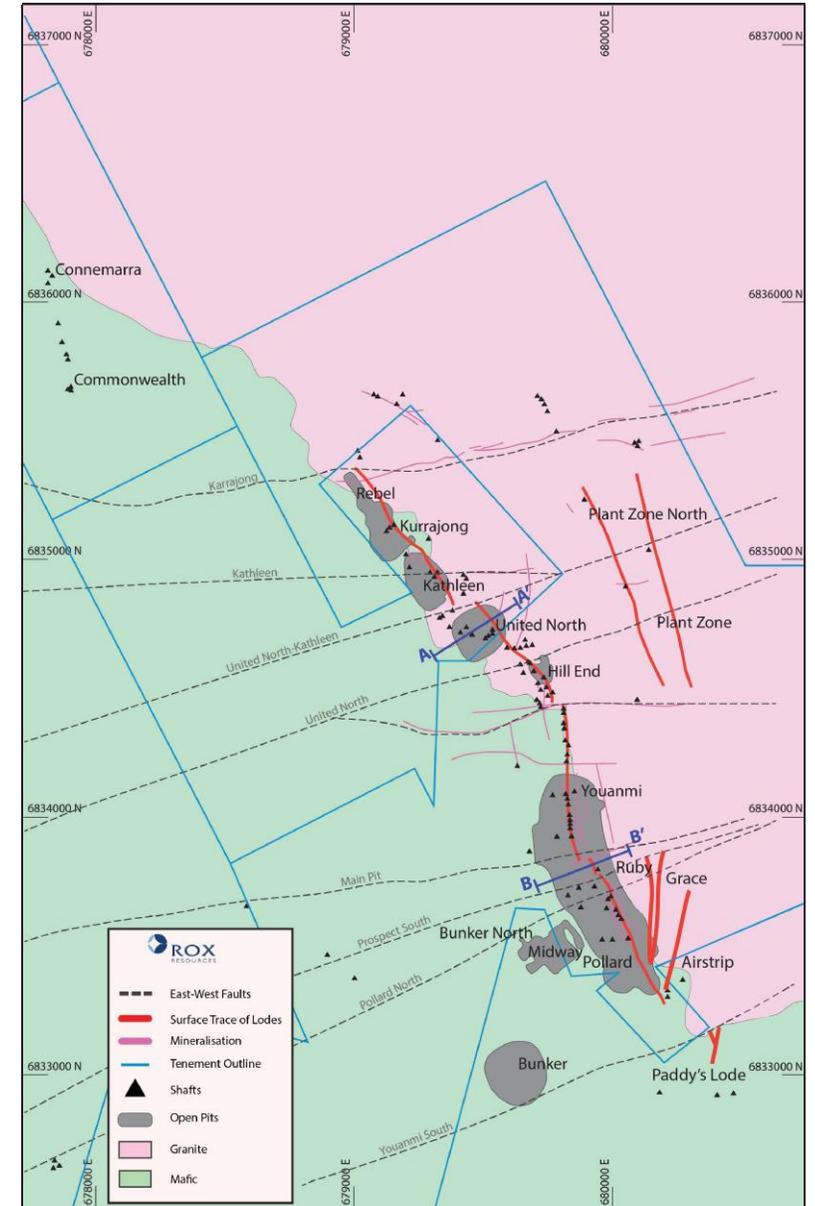
Category	Cut-off Grade (g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)
Open Pit	0.5	5.1	2.8	458	1.4	2.4	108	6.5	2.7	565
Underground	2.5	5.6	6.1	1,103	4.1	4.8	633	9.7	5.5	1,735
Total		10.7	4.5	1,561	5.5	4.2	740	16.2	4.4	2,300

Resource Overview

- One of the **highest-grade undeveloped gold deposits in a Tier-1 mining jurisdiction** and one of the most exciting **emerging high-grade gold projects** in Australia
- **Significant increase in Indicated Resource of 1.56Moz, or 68% of the updated Total MRE**
- Underground Indicated Resources increased by 359Koz, an **increase of 48%** from the previously reported Resource
- Provide **strong foundation for the upcoming PFS**

Notes

1. Refer to ASX Announcement on 30 January 2024

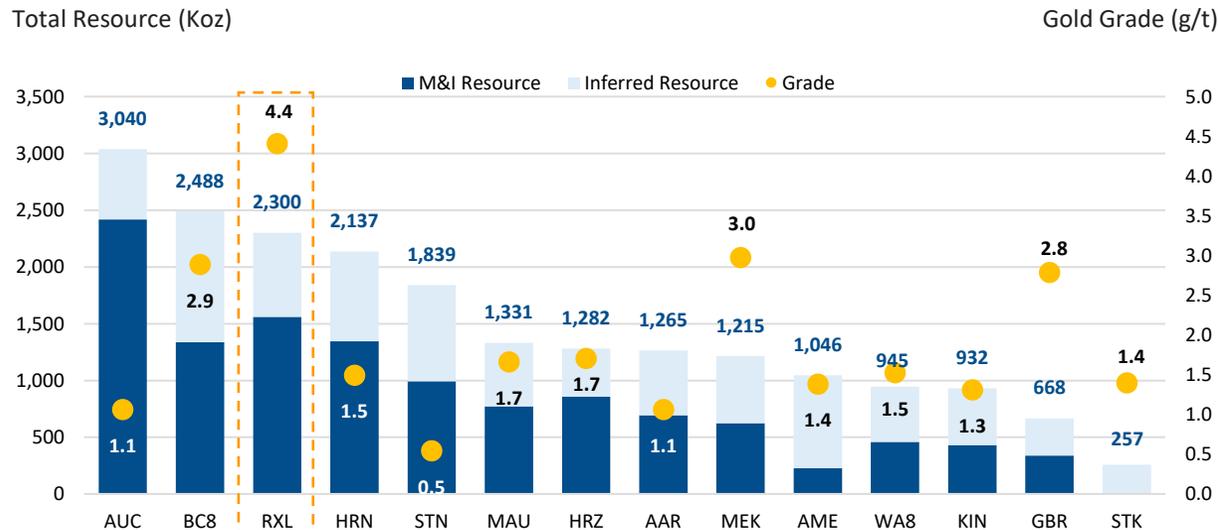


Significant Increase in Resource Confidence

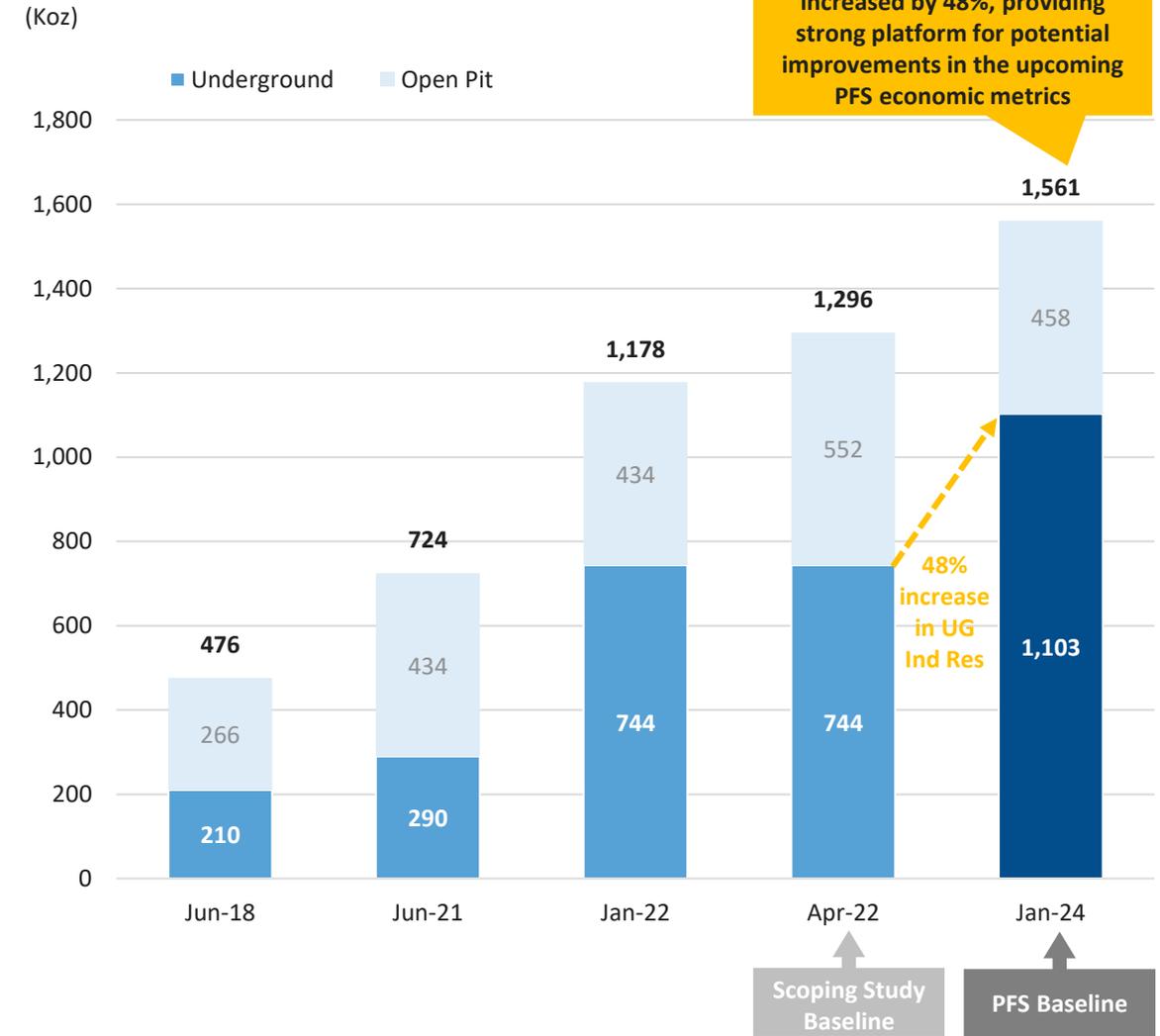
Current Resource Statement – January 2024¹

Resource Statement January 2024	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Moz)
Open Pit			
Indicated	5.1	2.8	0.5
Inferred	1.4	2.4	0.1
Sub Total	6.5	2.7	0.6
Underground			
Indicated	5.6	6.1	1.1
Inferred	4.1	4.8	0.6
Sub Total	9.7	5.5	1.7
Total	16.2	4.4	2.3

Gold Explorers and Developers (< A\$250m Market Cap and Excluding Overseas Assets)²



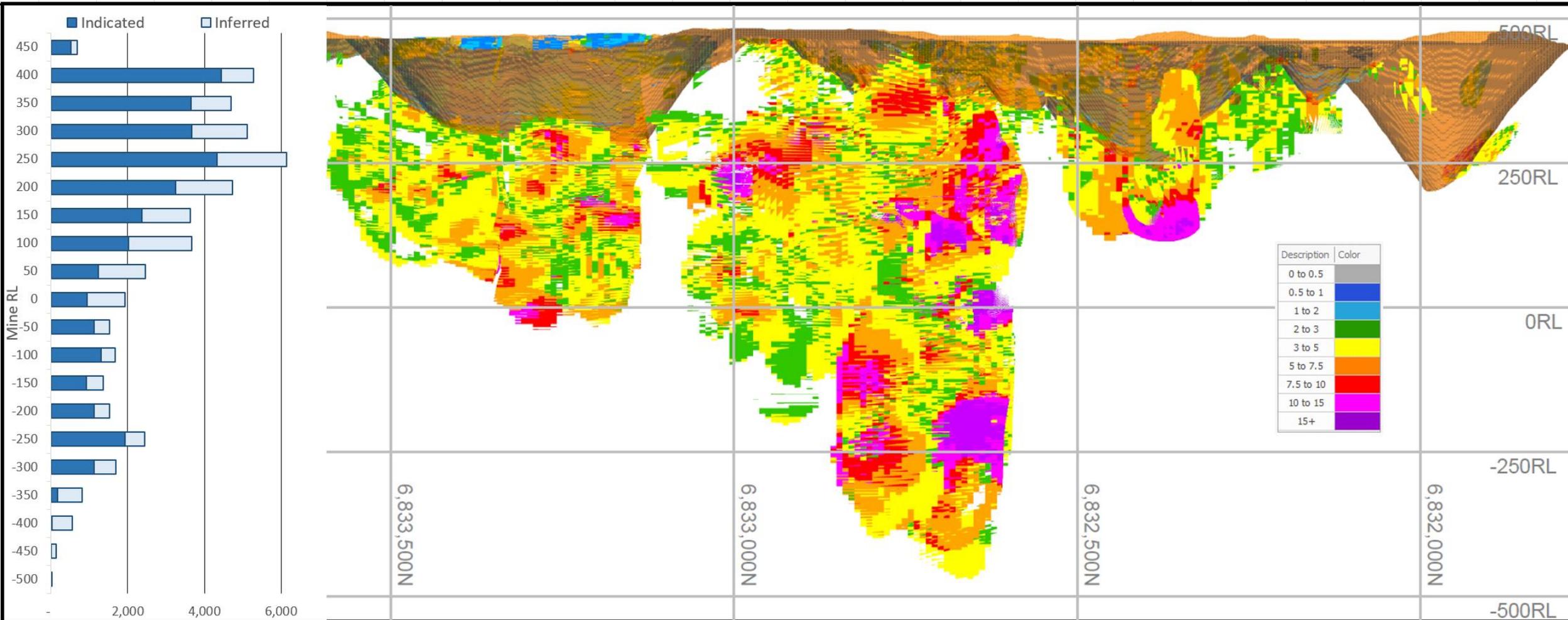
Indicated Resource Growth Since Acquisition¹



Notes:

1. Refer to ASX Announcements on 30 January 2024
2. Refer to Appendix 1 for more details on comparable companies

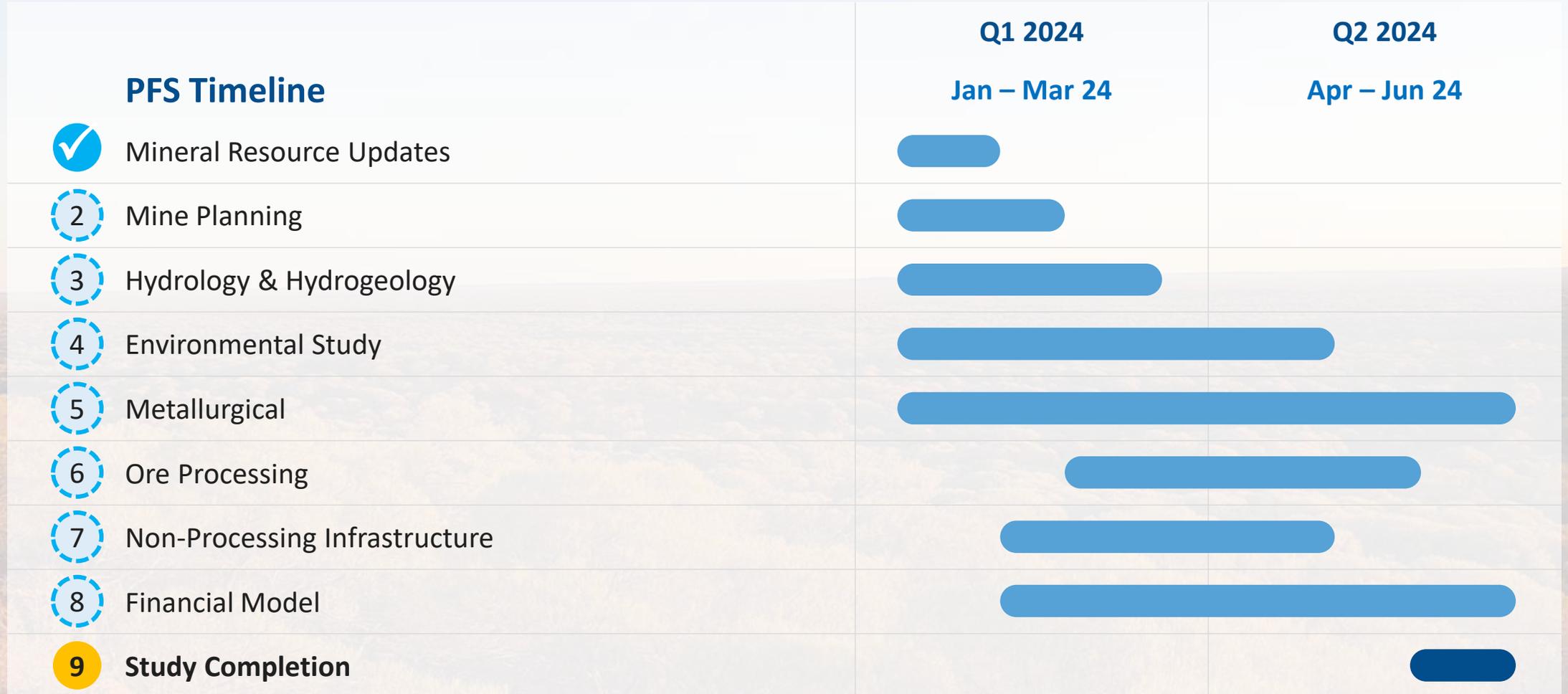
Ounces per Vertical Metre



- The top ~400m of the resource contains over 4,000oz per vertical metre (OVM) highlighting the high-grade nature of the deposit

- High grade areas of the Pollard resource remain undrilled at depth
- OVM's decrease with depth due to a lack of drilling

Pre-Feasibility Study (PFS) Timeline

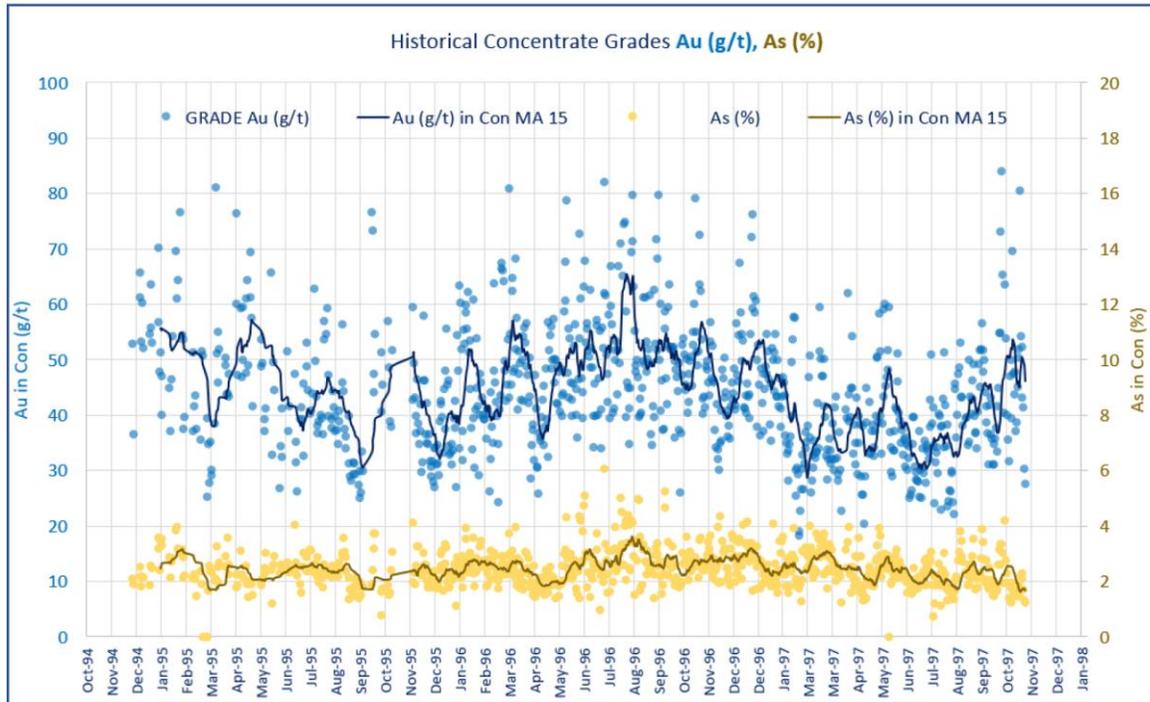


Metallurgical Test-work Underway

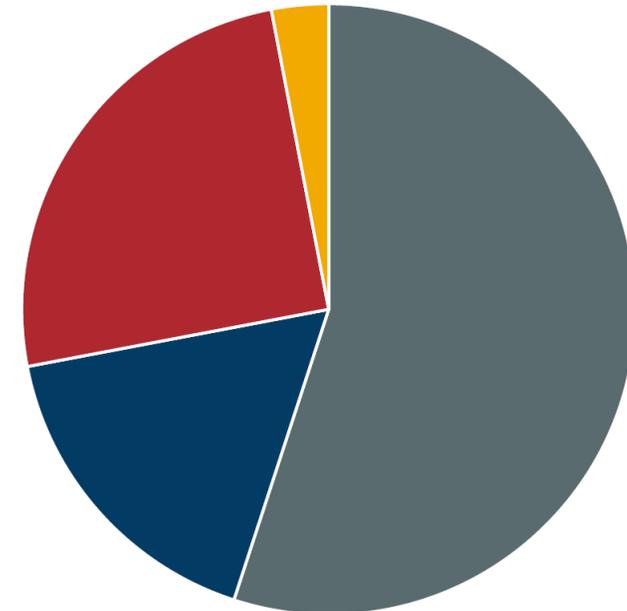
From Rox’s testwork and historic performance, simplified metallurgy is as follows:

- Historical production shows **consistent concentrate production of >40g/t gold in concentrate with ~2% As** ¹
- Test-work confirms conventional floatation produces a **high-grade, low arsenic gold concentrate**
- With only partial Sulphur Oxidation of the concentrate (33%) **gold leach extraction is 90-95%**
- **Metallurgical Testing underway to determine optimal processing flowsheet**

Historical Processing Observations ¹

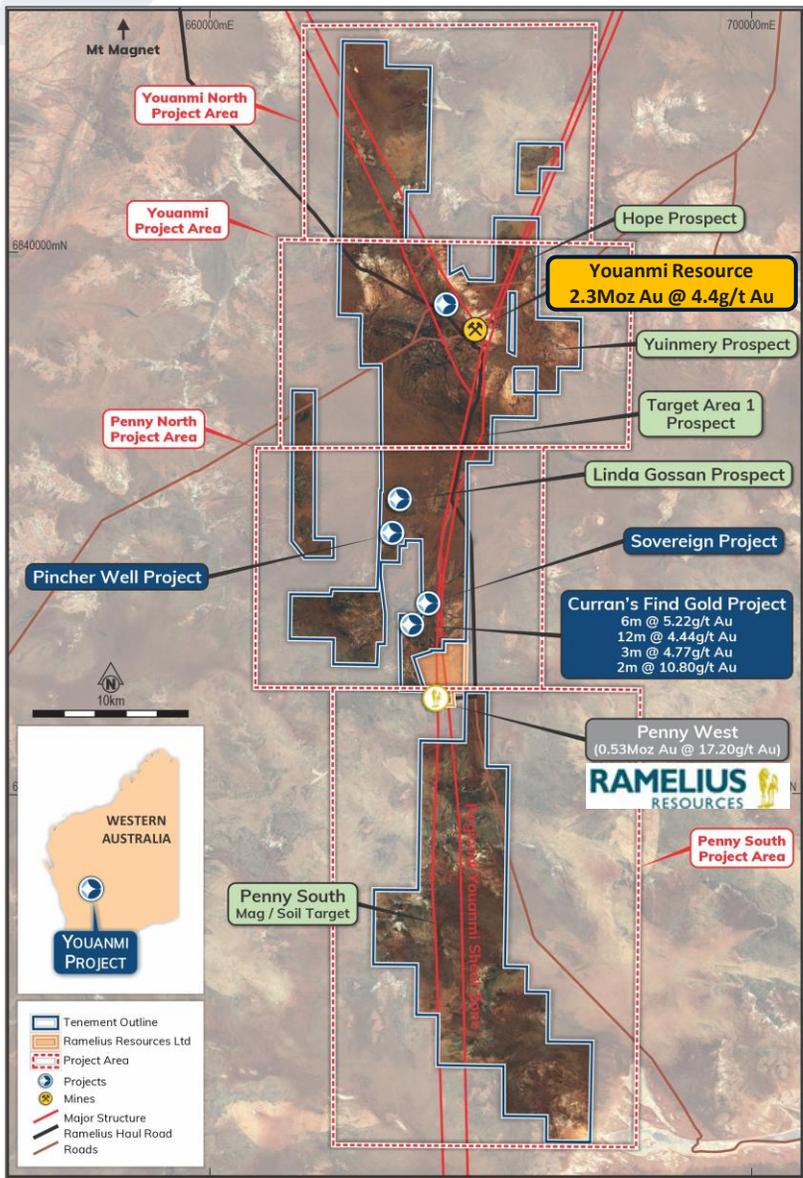


% Department

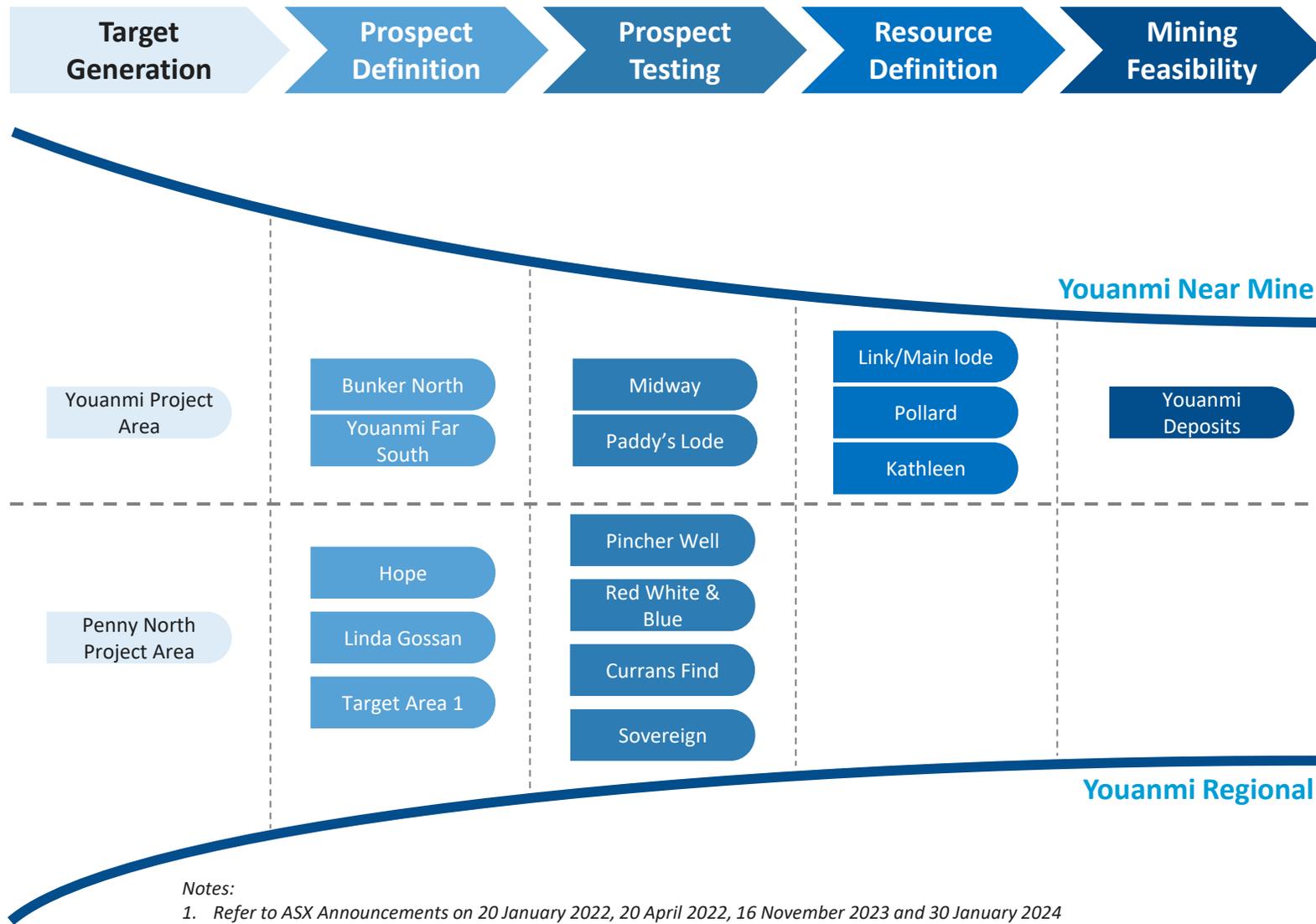


- Liberated Fine Gold
- Occluded Fine Gold
- Solid Solution FeAsS
- Solid Solution FeS2

Exploration Growth Strategy

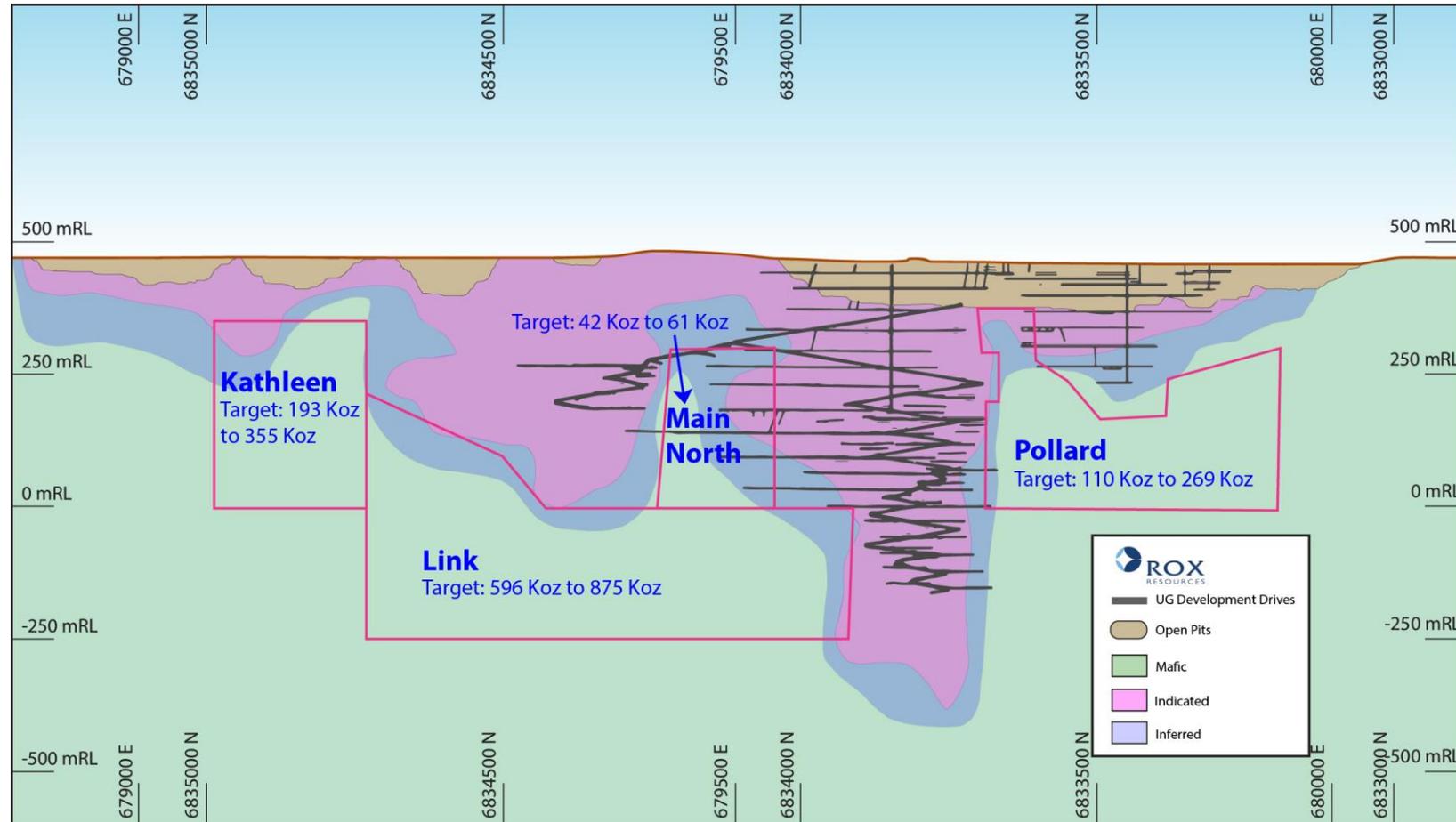


Rox's Project Pipeline



Exploration Targets

Long-Section of Youanmi Lodes along the Granite/Greenstone contact showing the current classified resource area, and the area estimated for the Exploration Target



Exploration Targets¹

Target Area	Tonnage Range	Grade Au Range	Ounce Au Range
Kathleen	1.0Mt to 1.3Mt	5.3 g/t to 8.0 g/t	193Koz to 355Koz
Pollard	0.8Mt to 1.0Mt	3.9 g/t to 7.8 g/t	110Koz to 269Koz
Main North	0.3Mt to 0.4Mt	3.4 g/t to 4.1 g/t	42Koz to 61Koz
Link	3.7Mt to 4.5Mt	5.1 g/t to 6.1 g/t	596Koz to 875Koz
Midway	0.4Mt to 0.5Mt	5.3 g/t to 8.0 g/t	77Koz to 141Koz
Paddy's	0.5Mt to 0.6Mt	4.3 g/t to 6.5 g/t	73Koz to 135Koz
Total	6.9Mt to 8.4Mt	4.7 g/t to 7.0 g/t	1,093Koz to 1,836Koz

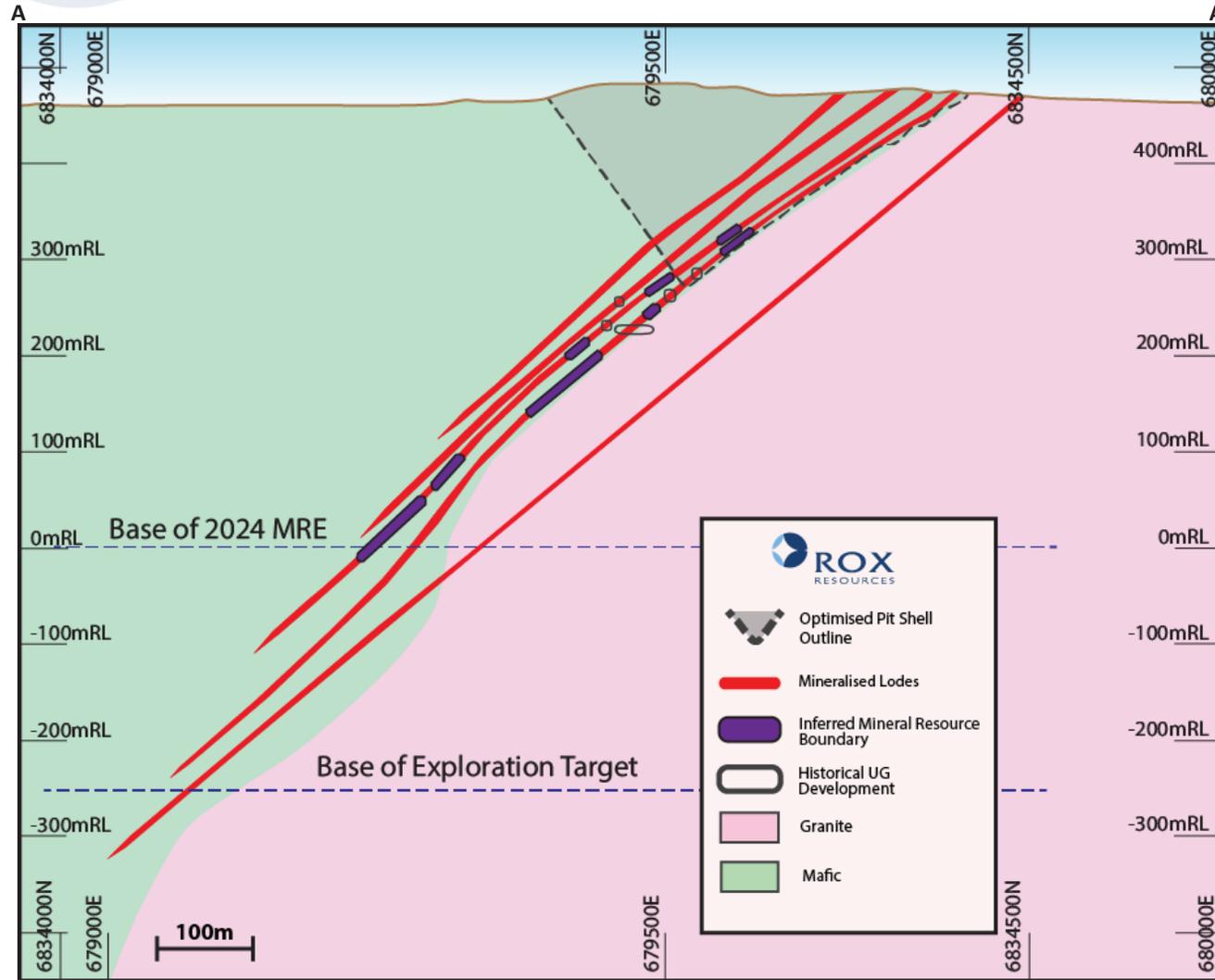
Substantial near-mine Exploration Targets with significant upside potential to the Youanmi Gold Project in terms of scale and size

Notes:

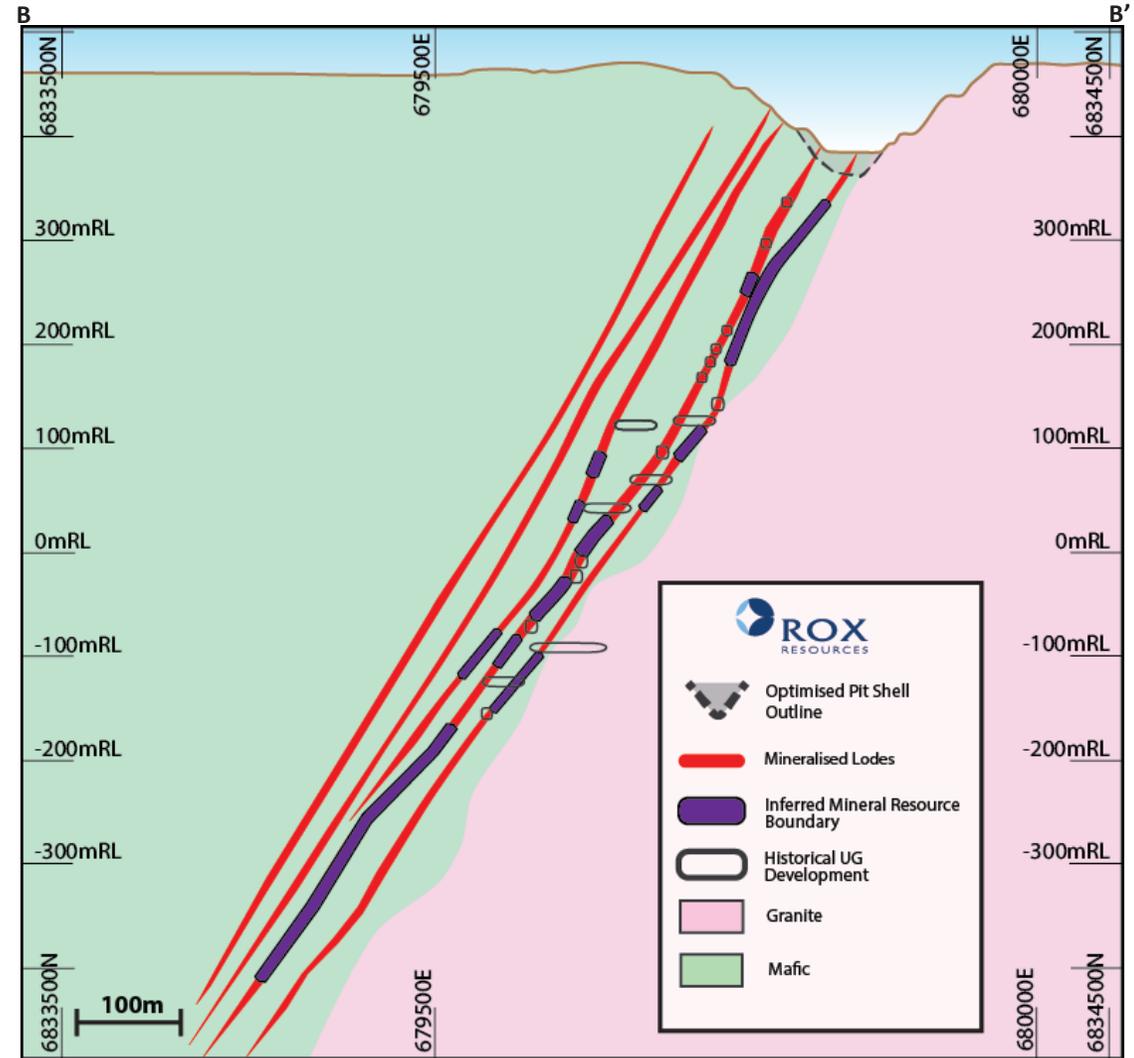
- The potential tonnage, grade and quantity of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target area reported. It is uncertain if future exploration will result in an estimation of a Mineral Resource. Refer to ASX Announcement on 30 January 2024

Link and Main Lode Resource

Link Schematic Cross-Section



Main Lode Schematic Cross-Section



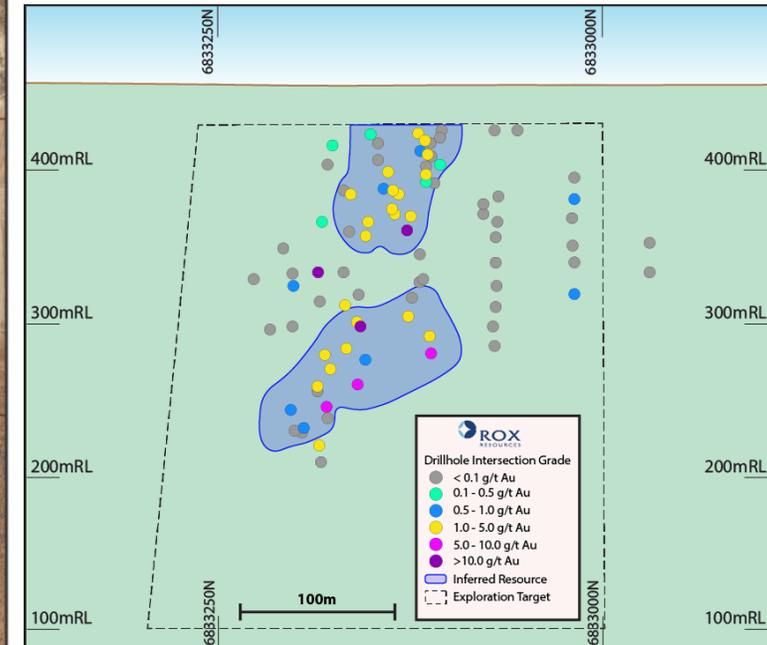
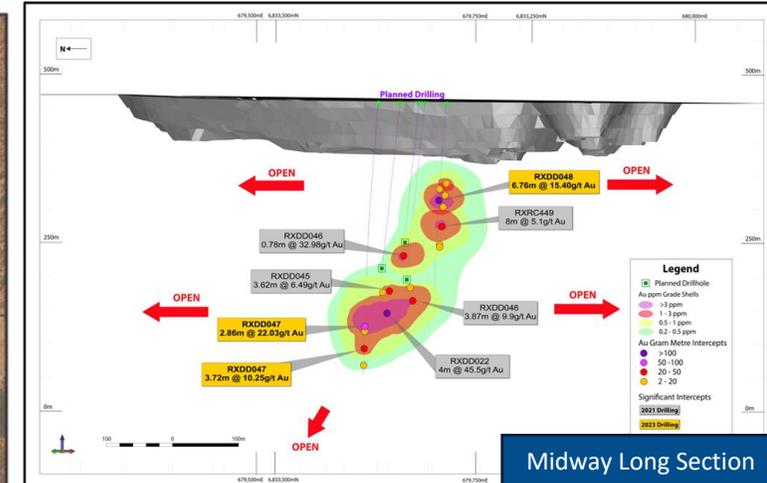
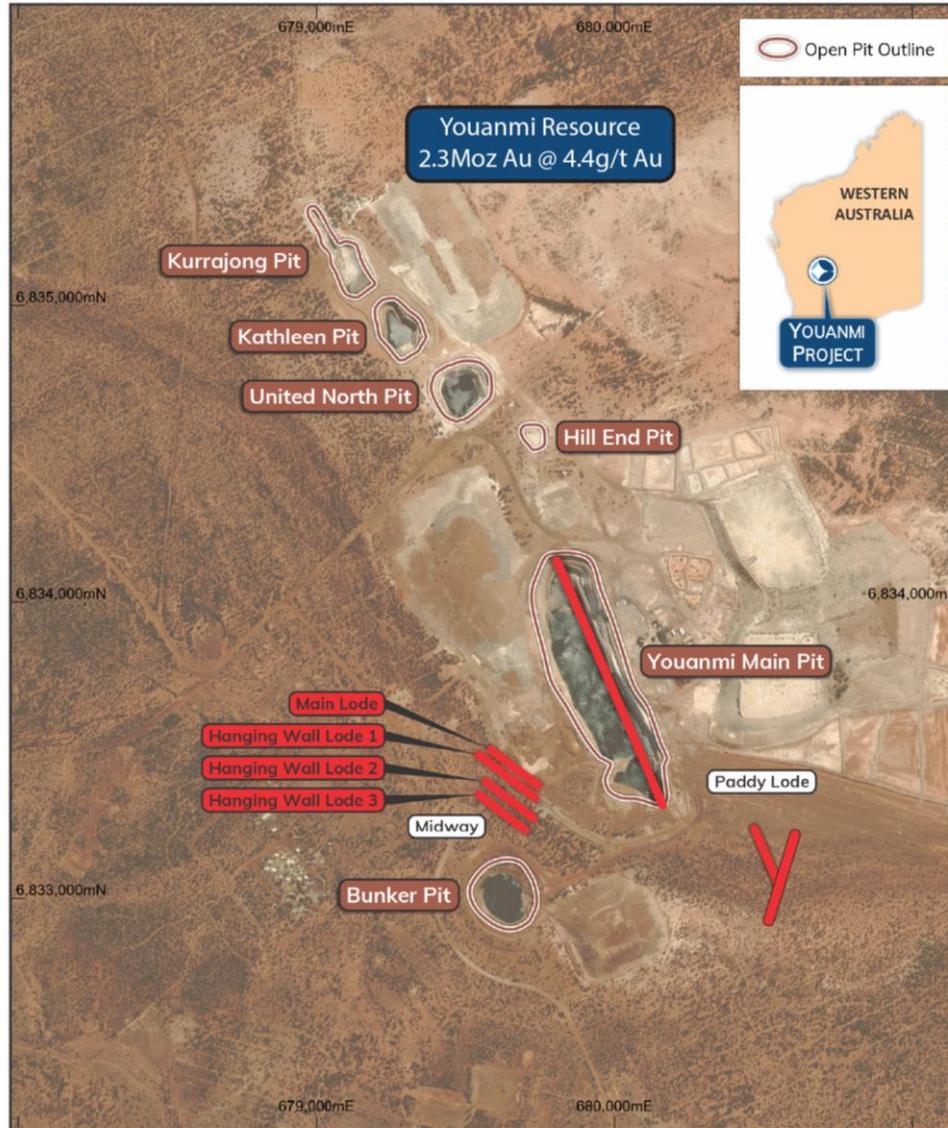
Notes:

1. Refer to ASX Announcements on 30 January 2024

Near Mine Discoveries – Midway & Paddy's

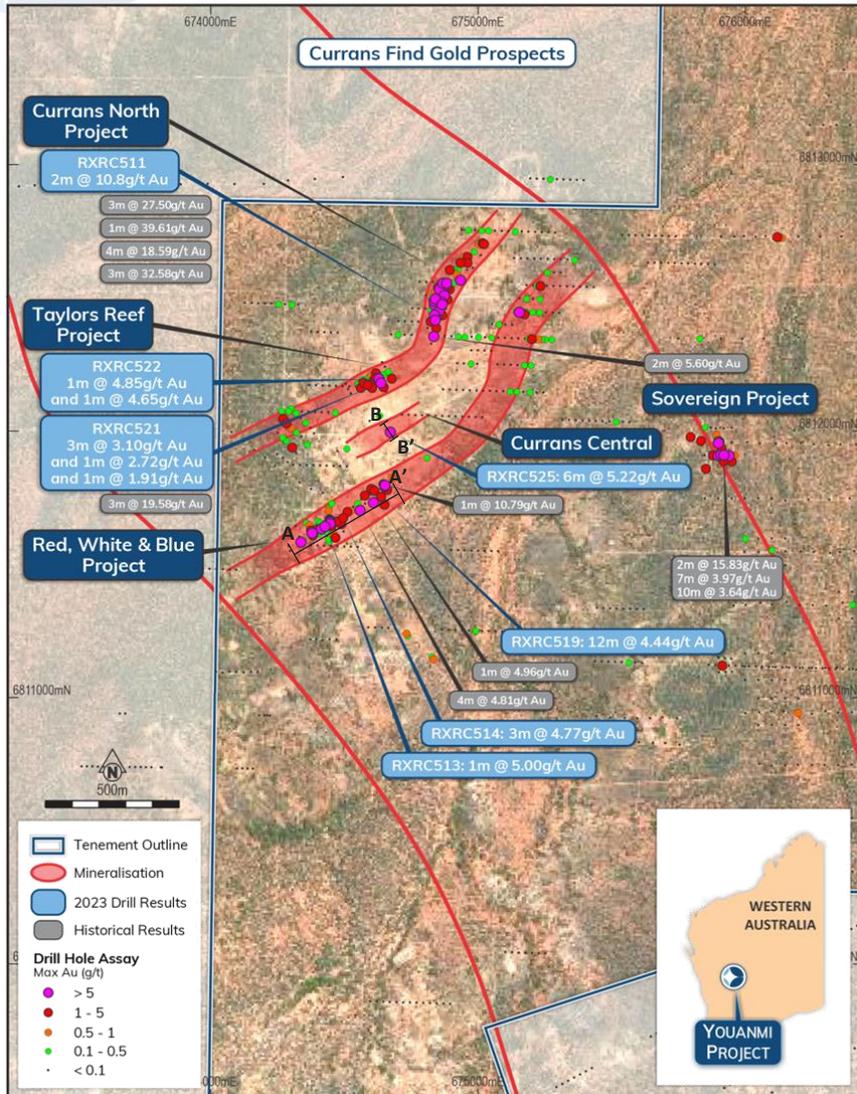
Midway & Paddy's Discoveries

- Newly defined exploration targets located within 300m of the Youanmi Main Lode
- Paddy's Results:
 - RXRC458: 28m @ 34.81g/t Au from 204m
 - RXDD080: 5.70m @ 8.26g/t Au from 233.30m,
 - RXDD095: 5.08m @ 9.56g/t Au from 225.80m
 - RXDD098: 3.32m @ 8.29g/t Au from 200.05m
- Midway results:
 - RXDD047: 2.86m @ 22.03 g/t Au from 356.39m and;
 - RXDD047: 3.73m @ 10.25 g/t Au from 405.80m
 - RXDD048: 6.76m @ 15.40 g/t Au from 169.13m
- Drilling shown thick continuous high-grade intersections
- Potential to add **additional resources** to the Youanmi Gold Project

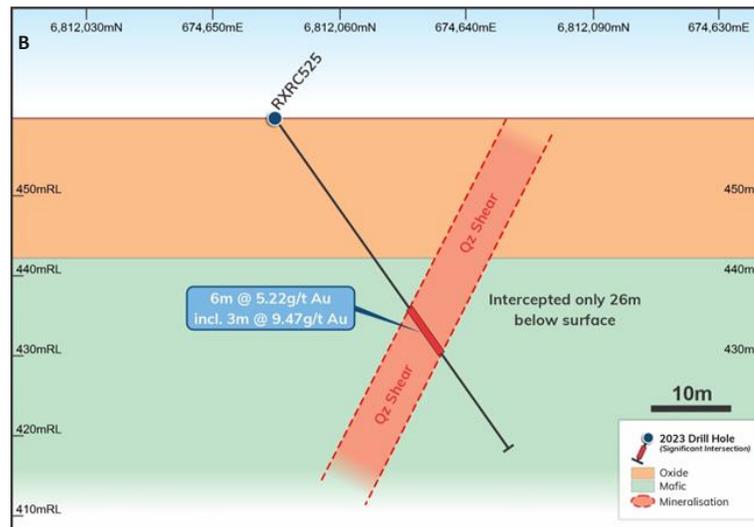
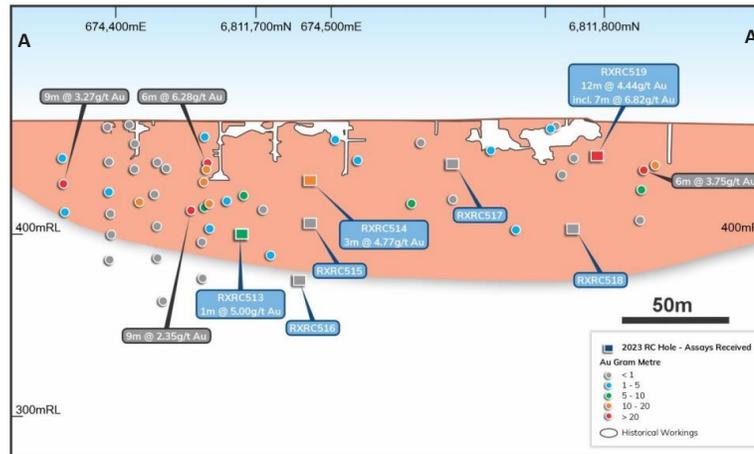


Notes: Refer to ASX Announcement 6 September 2021, 18 November 2021, 8 June 2022, 20 February 2023, 6 July 2023 and 30 January 2024

Regional Advanced Projects



Currans Find Gold Project



- Located 20km south of Youanmi
- Significant historical intercepts at Currans Find include:
 - CFRC026: **3m @ 32.58g/t Au** from 115m
 - CFRC016: **3m @ 27.50g/t Au** from 39m
 - CFRC031: **4m @ 18.59g/t Au** from 108m
 - CFRC084: **3m @ 19.58g/t Au** from 21m
- Recent high-grade intercepts include:
 - RXRC525: **6m @ 5.22g/t Au** from 29m
 - RXRC519: **12m @ 4.44g/t Au** from 18m, incl:
 - **7m @ 6.82g/t Au** from 19m
 - RXRC511: **2m @ 10.80g/t Au** from 149m
 - RXRC514: **3m @ 4.77g/t Au** from 37m
- High-grade plunges of the mineralised trends defined and new mineralised zone discovered
- Follow-up surface mapping and drilling planned

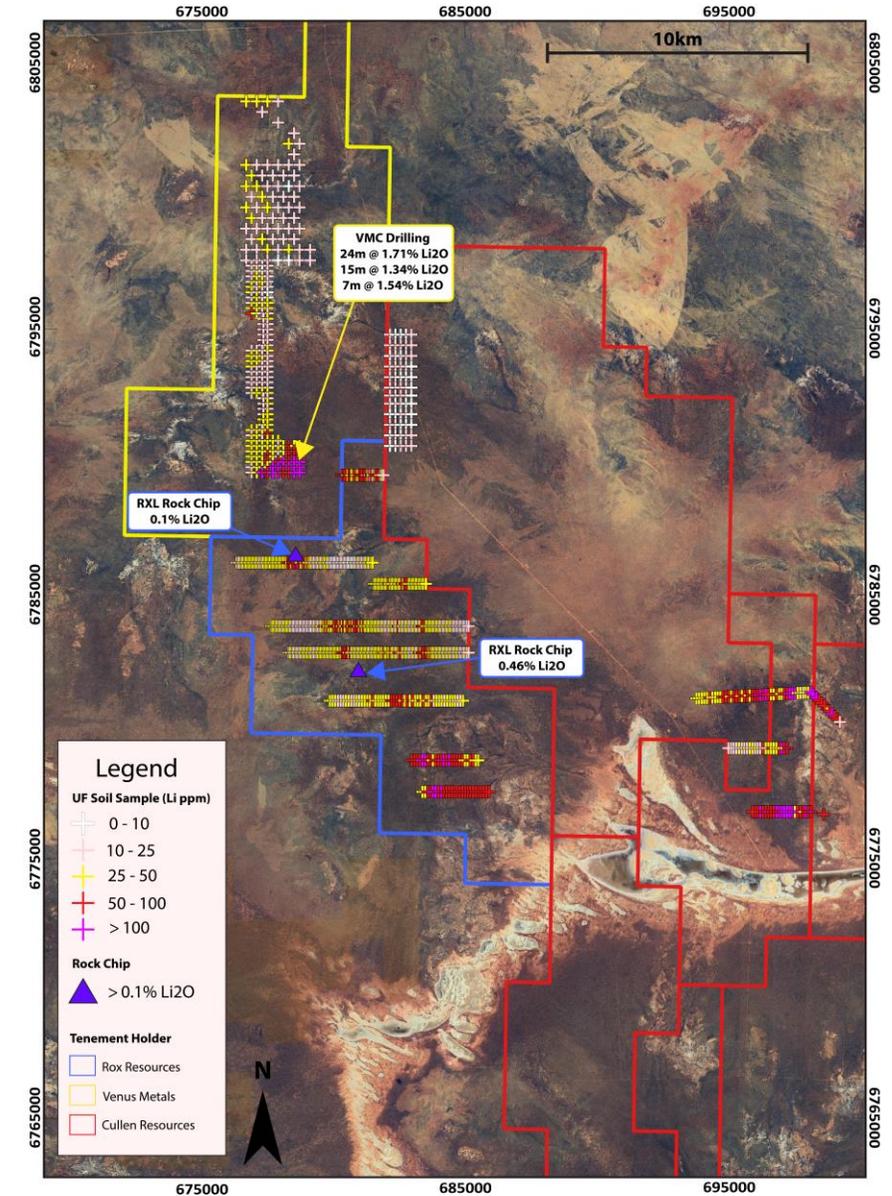
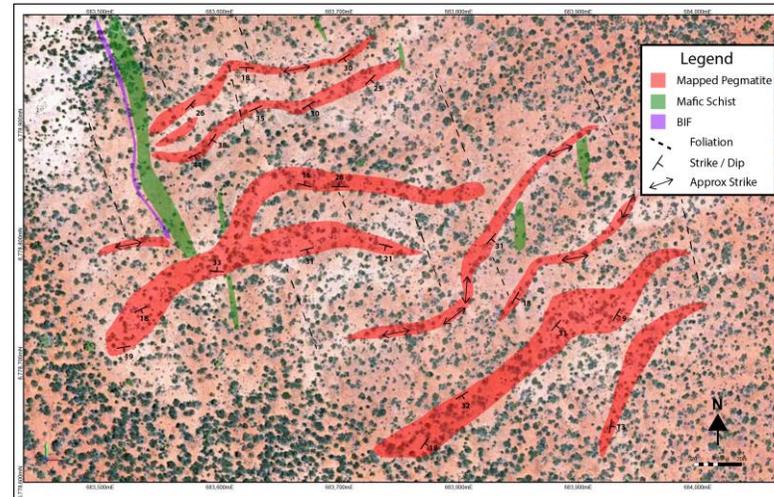
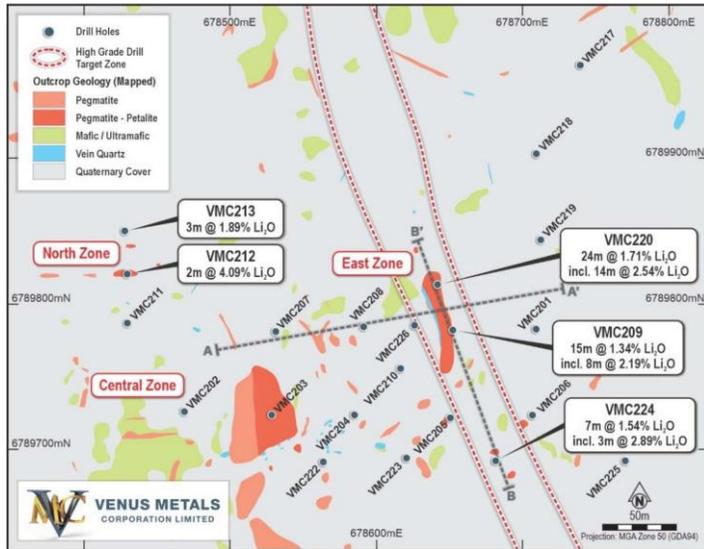
Notes:

1. Refer to ASX Announcement on 16 November 2023

Penny South - Lithium Exploration

Penny South Project Area

- **Newly defined lithium exploration targets** located 50km south of the Youanmi Gold Project
- Identified **large-scale lithium soil anomaly of >100ppm Li₂O**, extending over a **+10km strike** on **Rox's 100%-owned tenure**, located along strike to the south of recently identified lithium-bearing pegmatites (24m @ 1.71% Li₂O) discovered by Venus Metals Corporation Limited²
- Highly fertile pegmatites providing favourable conditions for LCT (Lithium-Caesium-Tantalum) pegmatites
- Follow-up mapping, rock chip and soil sampling programs to evaluate the lithium potential of Rox's tenements



1. Refer to RXL ASX Announcement on 22 January 2024
 2. Refer to VMC ASX Announcement on 25 March 2024

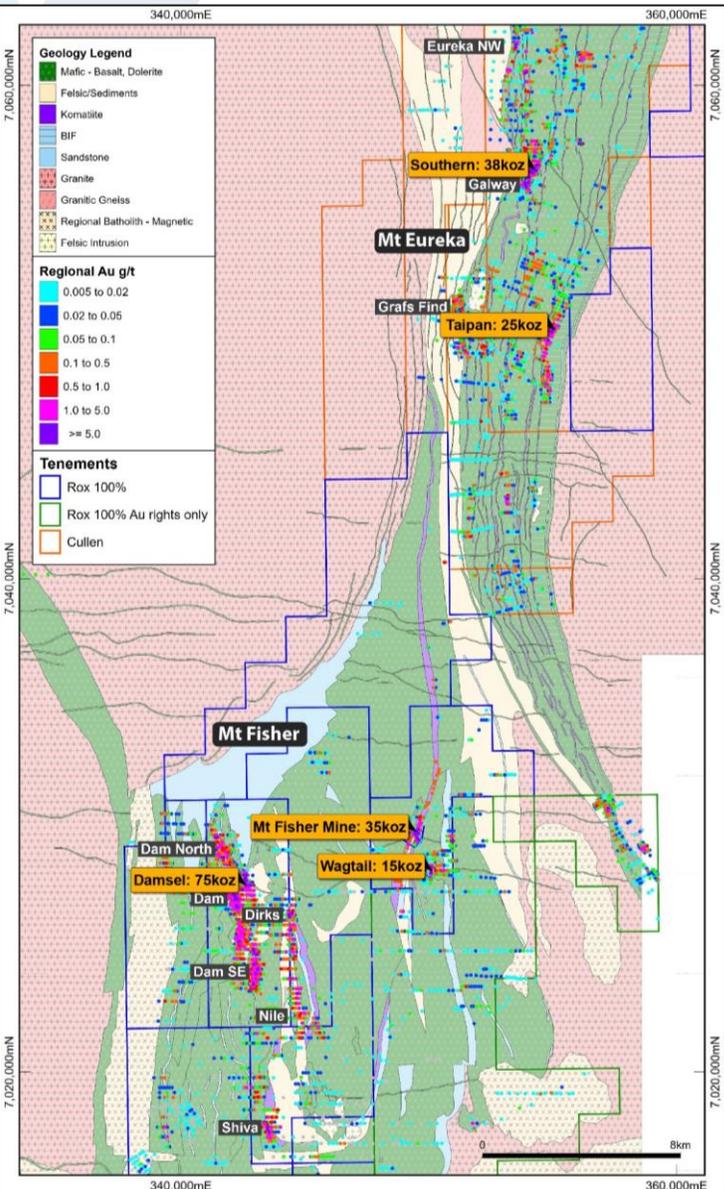
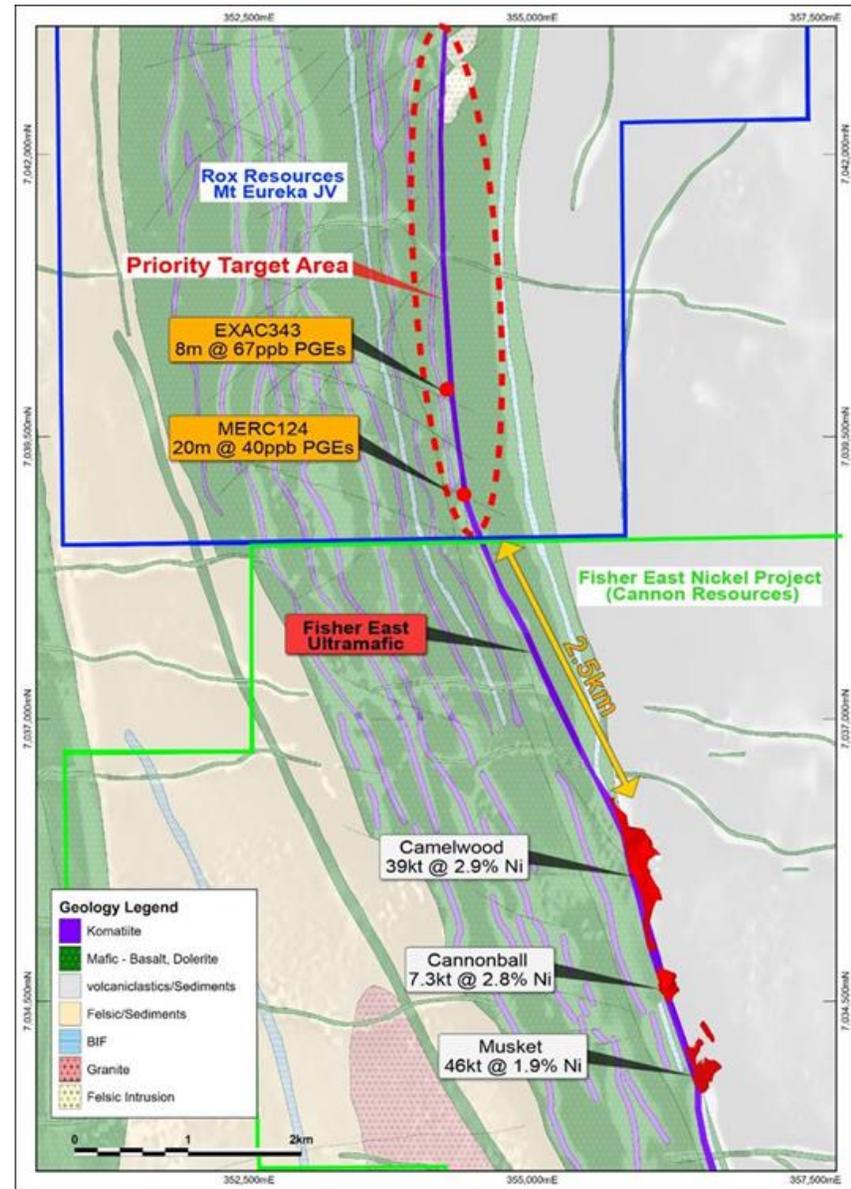
Mt Fisher – Mt Eureka Project (Non-Core Asset)

Project Overview

- 1,150km² ground position in one of the **least explored greenstone belts** in the prolific Yilgarn Craton
- Located immediately **along strike of Cannon Resources' nickel deposits** (237kt of Ni at 1.8% Ni) with the host ultramafic unit extending onto Rox Resources Mt Eureka JV tenure
- Highly **prospective for gold and nickel mineralisation**
 - Comprised of 5 separate gold deposits with a total JORC Mineral Resource of **187koz at 1.65 g/t Au¹**
 - Numerous ultramafic flows with associated **Ni-Cu-PGE anomalism** occur throughout the belt demonstrating potential for the project area to host **economically viable nickel deposits**
- Progress opportunities to monetise the Mt Fisher – Mt Eureka Project

Notes

1. Refer to ASX Announcement 31 October 2022 and 2 November 2022



Why Invest in Rox Resources

Record Gold Price



- Significant valuation gap between gold miners and spot gold price¹

Strong Foundation for PFS



- One of the highest-grade undeveloped gold deposits in a Tier-1 mining jurisdiction with a total resource of 2.3Moz at 4.4 g/t Au
- Fast track to Pre-feasibility Study June 2024
- Indicated Resource of 1.56Moz (~68% of total MRE)

Near-mine Discoveries



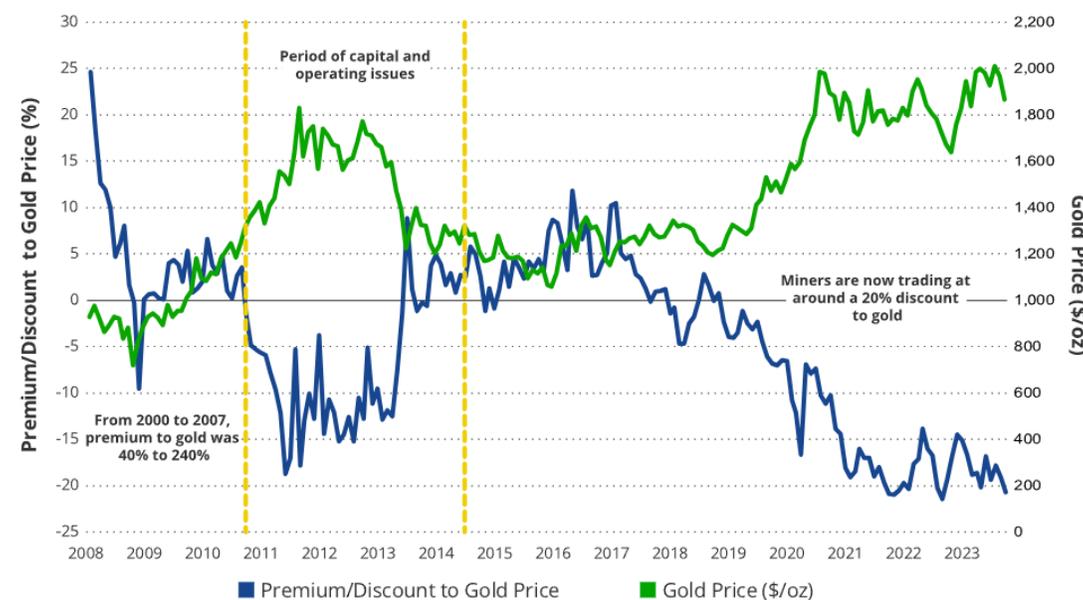
- Significant near-mine Exploration Target of between 1.1Moz and 1.8Moz
- New discoveries at Midway and Paddy's Lode

Regional Exploration



- Exploration upside at Currans Find Project
- Lithium prospectivity at Penny South
- Learnings from the Youanmi mine area to help refine exploration targeting in the regional tenure

Gold Stocks: Premium / Discount to Gold Price¹



Source: Scotiabank. Data as of September 2023.

Source:

1. VanEck – “Sector Re-Rating a Boon for Gold Stocks?” released on 13 November 2023

Appendix 1 – Comparable Companies

Companies selected are considered comparable to Rox Resources as they are Western Australian gold explorers or developers that have market capitalization less than A\$250m at 26 March 2024, and their resource data excludes overseas assets

Ticker	Name	Ownership	Development Stage	Measured Resources - 100%			Indicated Resources - 100%			Inferred Resources - 100%			Total Resources - 100%			Source
				Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	
AUC	Ausgold Ltd	100%	DFS	38.1	1.1	1,352.0	31.8	1.0	1,067.0	18.9	1.0	620.0	88.9	1.1	3,040.0	Resource Rising Stars November 2023 - ASX Announcement on 14/11/2023
BC8	Black Cat Syndicate Ltd	100%	DFS	0.2	9.7	57.0	12.4	3.2	1,280.0	14.2	2.5	1,152.0	26.8	2.9	2,488.0	\$9m of Funding to Accelerate Paulsens Restart - ASX Announcement on 27/12/2023
HRN	Horizon Gold Ltd	100%	Scoping Study				28.2	1.5	1,346.0	16.3	1.5	791.3	44.5	1.5	2,137.3	AGM Presentation - ASX Announcement on 23/11/2023
STN	Saturn Metals Ltd	100%	Scoping Study	4.7	0.6	82.0	54.0	0.5	912.0	47.0	0.6	845.0	105.0	0.5	1,839.0	AGM Presentation - ASX Announcement on 29/11/2023
MAU	Magnetic Resources NL	100%	Scoping Study				13.5	1.8	773.4	11.4	1.5	557.9	24.9	1.7	1,331.2	Further Boost to LIN4 Resource on 5/3/2024
HRZ	Horizon Minerals Ltd	100%	FID	1.5	1.3	62.9	13.9	1.8	795.0	8.2	1.6	424.1	23.4	1.7	1,282.0	Pennys Find Resource Update - ASX Announcement on 29/12/2023
AAR	Astral Resources NL	100%	PFS				21.0	1.1	694.0	17.0	1.1	571.0	37.0	1.1	1,265.0	Resource Rising Stars November 2023 - ASX Announcement on 14/11/2023
MEK	Meeka Metals Ltd	100%	FID	0.2	11.4	55.0	5.9	3.0	570.0	6.7	2.7	590.0	12.7	3.0	1,215.0	Australian Gold Conference Presentation - ASX Announcement on 29/8/2023
AME	Alto Metals Ltd	100%	Scoping Study				4.3	1.6	227.0	19.2	1.4	819.0	23.5	1.4	1,046.0	Major new 6 kilometre long gold target defined at Sandstone North - ASX Announcement on 6/12/2023
WA8	Warriedar Resources Ltd	100%	Scoping Study	0.3	2.2	19.7	8.9	1.5	441.0	10.1	1.5	484.5	19.2	1.5	945.0	AGM Presentation - ASX Announcement on 14/11/2023
KIN	Kin Mining NL	100%	DFS	0.0	3.0	0.2	8.6	1.6	430.0	13.5	1.2	501.0	22.1	1.3	932.0	High-Grade VMS Mineralisation Discovered at Cardinia East - ASX Announcement on 8/1/2024
GBR	Great Boulder Resources Ltd	100%	Scoping Study				3.2	3.4	340.0	4.3	2.4	327.0	7.5	2.8	668.0	Side Well Mineral Resource Increases to 668koz Au - ASX Announcement on 16/11/2023
STK	Strickland Metals Ltd	100%	Scoping Study							5.7	1.4	257.0	5.7	1.4	257.0	Quarterly Activities Report 30 September 2023 - ASX Announcement on 31/10/2023

Appendix 2 – ASX Announcements

Relevant RXL's ASX Announcements

- ASX Announcement on 17 April 2019 – “Rox Confirms Mineral Resource Estimate and Near Surface Historic Drilling at Youanmi Gold Project”
- ASX Announcement on 13 June 2019 – “Currans Find Joint Venture Gold Project High Grade Gold Values Discovered”
- ASX Announcement on 5 September 2019 – “Currans Find North Gold Prospect RC Drilling Intersects Stacked Lodes and Extends High-Grade Gold Zone Along Strike”
- ASX Announcement on 11 September 2020 – “Youanmi Gold Project High Grade Gold Mineralisation Discovered at Taylor’s Reef”
- ASX Announcement on 18 September 2020 – “Youanmi Gold Project High Grade Gold Intersected at Sovereign Prospect”
- ASX Announcement on 10 December 2020 – “Youanmi Gold Project – Exploration Update Gold Mineralisation Discovered in Granite North of Youanmi Mining Leases”
- ASX Announcement on 23 June 2021 – “Substantial 39% increase to Youanmi Gold Project Resource to 1.7Moz”
- ASX Announcement on 6 September 2021 – “Potential New Parallel Lode Identified at Youanmi Gold Mine”
- ASX Announcement on 18 November 2021 – “Parallel Lode at Youanmi Gold Project Continues to Emerge with Strong Drill Results Returned”
- ASX Announcement on 20 January 2022 – “Youanmi Deeps Resource Upgrade Lifts Total Youanmi Resource to 3Moz Au”
- ASX Announcement on 3 February 2022 – “Youanmi Regional Aircore Drilling Identifies 4km Mineralised Corridor and New Targets”
- ASX Announcement on 22 February 2022 – “Near Mine Drilling Delivers High-Grade Results, Youanmi Gold Project”
- ASX Announcement on 20 April 2022 – “Youanmi Near Surface Resource Increased to 1.0Moz Au”
- ASX Announcement on 8 June 2022 – “New ‘Midway’ Lode at Youanmi Gold Project Extended to 160m Down Plunge”
- ASX Announcement on 19 October 2022 – “Youanmi Gold Project Scoping Study”
- ASX Announcement on 2 November 2022 – “Mt Fisher - Mt Eureka Gold Resource Increased 110% to 187koz”
- ASX Announcement on 20 February 2023 – “Midway Emerging as a New High-Grade Gold Discovery”
- ASX Announcement on 2 March 2023 – “Bonanza Intercept of 28m @ 34.81g/t Au at Youanmi South”
- ASX Announcement on 5 April 2023 – “High-grade Results from Resource Definition Drilling Confirm Significant Endowment of Youanmi Gold Project”
- ASX Announcement on 26 April 2023 – “More Strong Assays as Resource Development Drilling Confirms Grade and Scale of Youanmi Gold Project”
- ASX Announcement on 16 May 2023 – “New High-Grade Drill Results Confirm Paddy’s Lode Discovery at Youanmi”
- ASX Announcement on 6 July 2023 – “Youanmi Continues to Deliver Strong High-Grade Assay Results from In-Fill and Exploration Drilling”
- ASX Announcement on 3 October 2023 – “Spectacular High-grade Gold Results Delivered from Link”
- ASX Announcement on 16 November 2023 – “Amended ASX Announcement – Regional Exploration Drilling”
- ASX Announcement on 22 January 2024 – “Extensive +10km Lithium Soil Anomaly Delineated at Youanmi”
- ASX Announcement on 30 January 2024 – “MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS”



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THANK YOU



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