

ROX RESOURCES LIMITED

ASX: RXL

Rox Resources Limited is exploring and developing advanced gold assets in Western Australia: the Youanmi Gold Project and the Mt Fisher - Mt Eureka Project.

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Robert Ryan
Managing Director

Dr John Mair
Non-Executive Director

Mr Matthew Hogan
Non-Executive Director

Shares on Issue	360.0m
Share Price	\$0.20
Market Cap.	\$72.0m
Cash	\$3.5m

(as at 30 Jun 23)

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Tranche 1 of Placement Completed

West Australian gold exploration and development company Rox Resources Limited ("**Rox**" or "**the Company**") (**ASX:RXL**) is pleased to announce that the first tranche of the placement to raise \$7.0 million (before costs) ("**Placement**") has been completed and settled with \$5.13 million proceeds received and 25.68 million new fully-paid ordinary shares in the Company (**Shares**) issued at an issue price of \$0.20 per Share.

The Shares have been issued pursuant to the Company's existing placement capacity under Listing Rule 7.1A. The Shares will rank equally with the Company's existing ordinary Shares on issue.

As detailed in the announcement dated Wednesday, 23 August 2023 the issue of Shares to Hawke's Point, Venus Metals Corporation and participating Rox Directors is subject to the Company obtaining shareholder approval at the Company's Annual General Meeting in late November 2023.

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

*****ENDS*****

For more information:

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Managing Director

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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.

About Rox Resources

Rox Resources (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%).

Youanmi Project has a Total Mineral Resource of 3.2Moz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced ~667,000oz of gold (at 5.47 g/t Au) before it closed in 1997. It is classified as a disturbed site and is on existing mining leases which have significant existing infrastructure to support a return to mining operations.