

ASX ANNOUNCEMENT

25 February 2022

RRL1810D

Rox Resources raises \$4.0 million via Institutional Placement

ROX RESOURCES LIMITED

ASX: RXL

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

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Alex Passmore
Managing Director

Dr John Mair
Non-Executive Director

Shares on Issue	158.9m
Share Price	\$0.42
Market Cap.	\$66.7m
Cash	\$5.6m

(as at 31 Dec 2021)

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Highlights:

- **\$4.0 million placement (before costs) to Institutional Investors at \$0.40 per share**
- **Hawke's Point to take up pro-rata entitlement, key new supportive shareholders join the register**
- **Issue price represents a 5% discount to the last closing price and a 6% discount to the 15-day VWAP**

West Australian focused gold exploration and development company Rox Resources Limited ("Rox" or "the Company") (**ASX:RXL**) is pleased to announce that it has received binding commitments to raise \$4 million (before costs) via a placement of 10 million new fully paid ordinary shares ("Shares") to institutional investors, including Hawke's Point, at an issue price of \$0.40 per Share ("Placement").

The Company received significant interest from key investors following the recent Youanmi Resource upgrade to 3Moz Au (ASX: 20 January 2022) and successful metallurgical testwork for Youanmi ore (ASX: 23 December 2021).

The Placement grows the institutional shareholder component of the Company's register from 17% to 22%, a stated objective of the Company.

Hawke's Point, which currently has a 13.18% interest in the Company is participating in the Placement on a pro-rata basis to its existing interest.

The new Shares will be issued pursuant to the Company's existing placement capacity under Listing Rule 7.1A. Settlement of the Placement is expected to occur on or around Wednesday, 2 March 2022 and the new Shares will rank equally with the Company's existing Shares on issue.

Canaccord Genuity (Australia) Limited and Taylor Collison Limited acted as Joint Lead Managers ("JLMs") to the Placement. Tamesis Partners LLP acted as joint bookrunner with the JLMs.

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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E: admin@roxresources.com.au**About Rox Resources**

Rox Resources (ASX:RXL) is a West Australian focused gold exploration and development company. It is 70 per cent owner and operator of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth, and wholly-owns the Mt Fisher Gold project approximately 140 kilometres southeast of Wiluna. Youanmi has a Total Mineral Resource of 2,994 koz 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 667,000 oz of gold (at 5.47 g/t Au) before it closed in 1997. Youanmi is classified as a disturbed site and is on existing mining leases which has significant existing infrastructure to support a return to mining operations.