

3 JULY 2018

RRL1573D

ROX EXERCISES OPTION OVER STRATEGIC GOLD AND NICKEL TENEMENTS

Rox Resources Limited (ASX: RXL) (“Rox” or “the Company”) is pleased to announce that it has exercised an option to purchase two tenements at its Fisher East nickel and Mt Fisher gold projects, located 500km north of Kalgoorlie in Western Australia (Figure 1).

The tenements, situated along strike to the south of known nickel and gold zones on existing Rox tenements, were subject to an Option to Purchase Agreement (ASX:RXL 8 December 2014).

Rox Managing Director, Mr Ian Mulholland said, *“These two tenements are key strategic assets to our nickel and gold projects at Fisher East and Mt Fisher respectively. They represent highly-prospective areas where we have identified strong indications of mineralization, and I am confident that we will make further discoveries, which will allow mineral resources to be defined.”*

The Fisher East nickel project hosts a Mineral Resource of 2.0 Mt @ 2.5% Ni (ASX:RXL 5 February 2016) for 50,600 tonnes of contained nickel at Camelwood, Cannonball and Musket, with a fourth deposit, Sabre, yet to be drilled out.

The first tenement, E53/1802, is located along strike to the south of Rox’s existing Sabre nickel sulphide discovery where drill intercepts including 10m @ 1.9% Ni and 2.3m @ 2.4% Ni have been made (Figure 3). The tenement covers 10km of the prospective ultramafic horizon, now providing Rox with a total 40km strike length of that favourable stratigraphy (Figure 2).

Work since the option by Rox was announced has identified nickel and copper geochemical anomalies on E53/1802, with fresh nickel sulphides intersected in aircore drilling at the Mt Tate prospect coincident with an EM anomaly. Further drilling at Mt Tate, and other prospects within E53/1802 is planned over the coming months.

The Mt Fisher gold project, adjacent to the Company’s Fisher East nickel project, contains a Mineral Resource of 973,000 tonnes grading 2.75 g/tAu for 86,000 ounces of gold (ASX:RXL 28 March 2018).

The second tenement acquired, E53/1788, is located along strike to the south of the 7km long gold-in-regolith anomaly currently held by Rox at the Dam and Dirks prospects, which also hosts the Shiva gold prospect, where a recent aircore drilling program identified a 500m long continuous zone of gold anomalism > 1/gtAu, extending the potential gold-bearing corridor to more than 10km (Figure 4).

Under the terms of the Option the exercise price is \$600,000 cash.

ENDS

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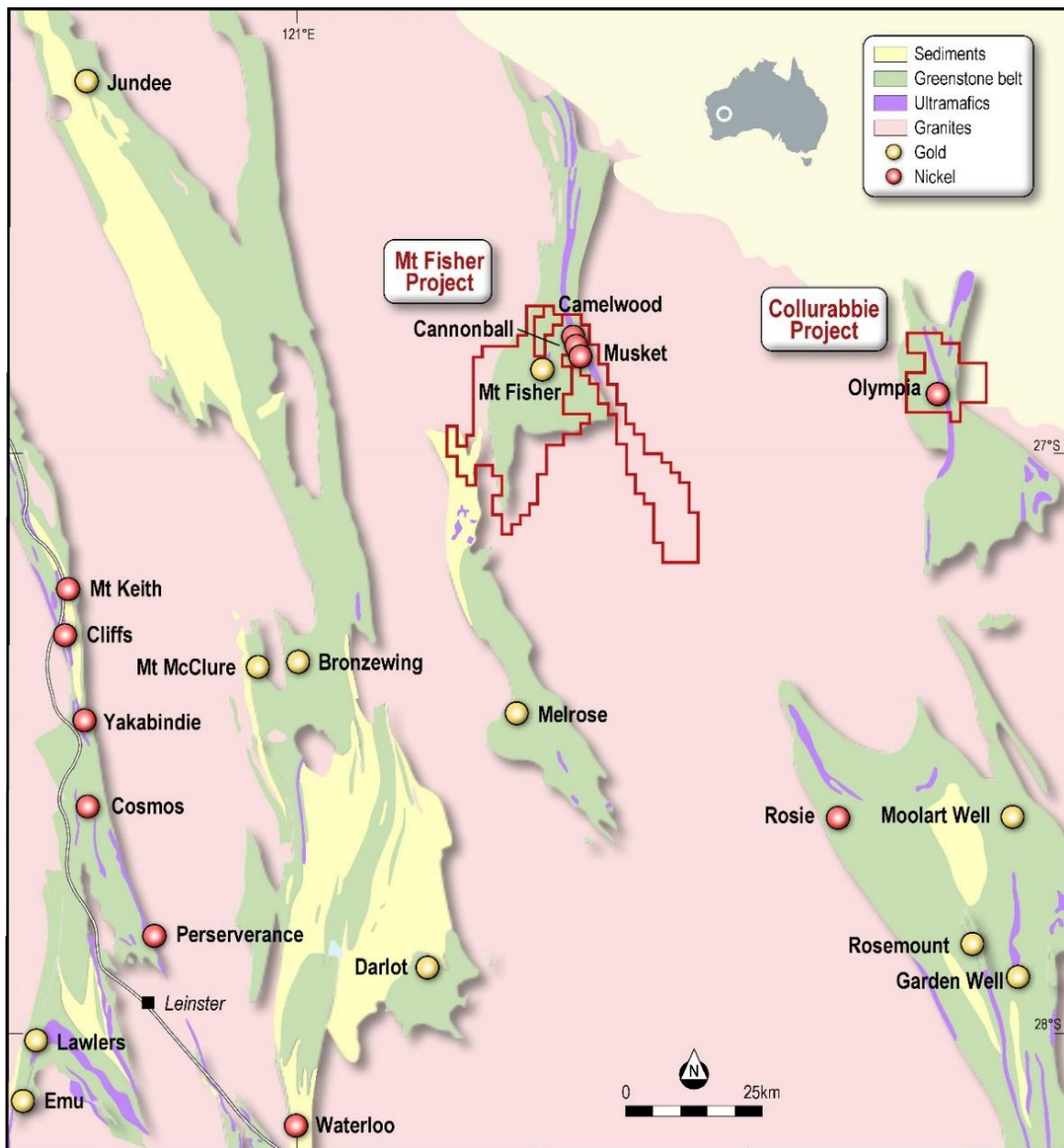


Figure 1: Fisher East Nickel and Mt Fisher Gold Project Locations

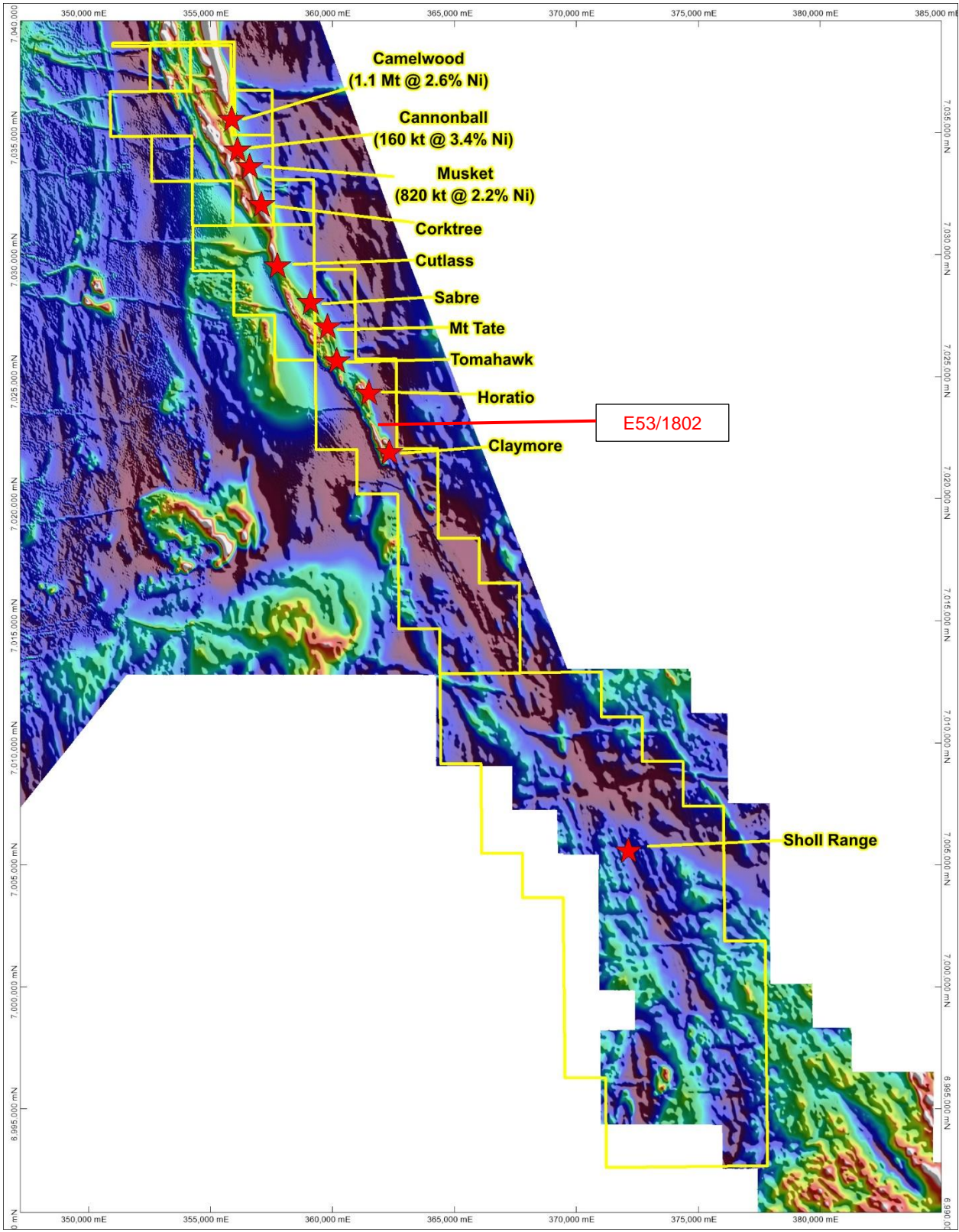


Figure 2: Fisher East Prospect Locations over magnetics

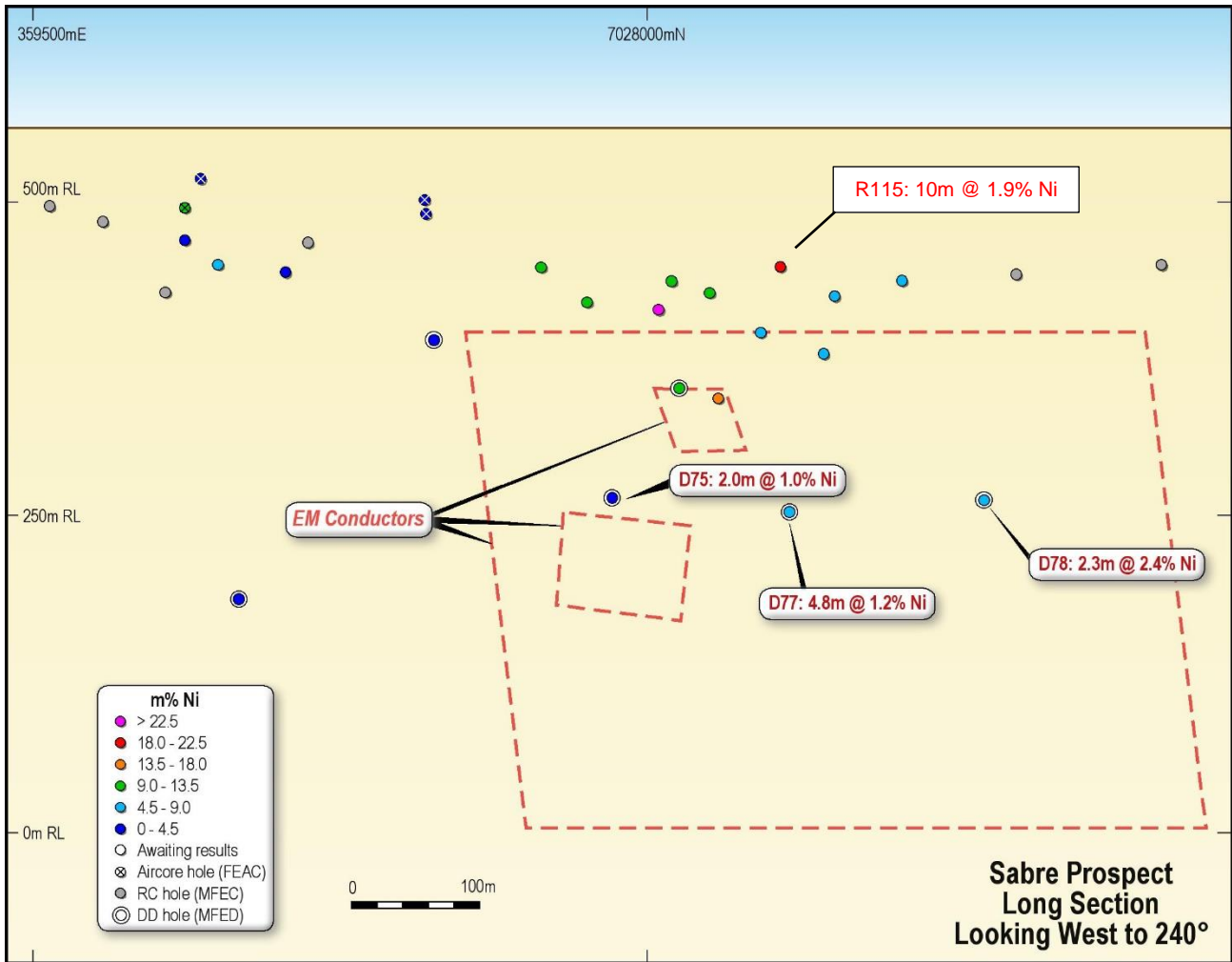


Figure 3: Sabre Long Section showing drill results

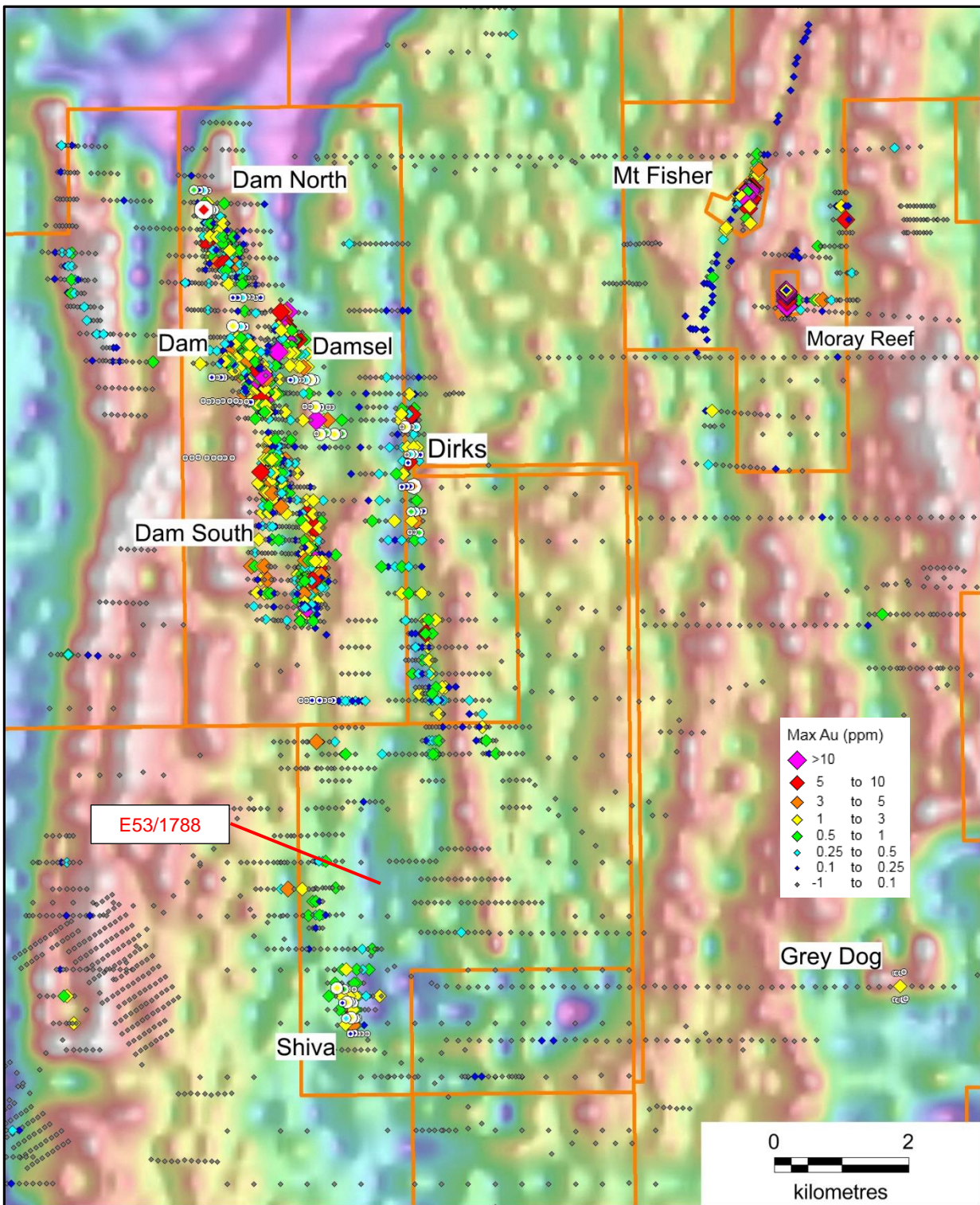


Figure 4: Mt Fisher Prospect Locations showing all drilling results

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's), including the Mt Fisher Gold Project (WA), the Fisher East Nickel Project (WA), the Collurabbie Nickel-Copper-PGE Project (WA), and the Bonya Copper Project (NT).

Fisher East Nickel Project (100%)

The Fisher East nickel project is located in the North Eastern Goldfields region of Western Australia and hosts several nickel sulphide deposits. The total project area is ~350km², consisting of a ~300km² area 100% owned by Rox and an Option to purchase area of a further 50km² of nickel prospective ground.

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of **2.0Mt grading 2.5% Ni** reported at 1.5% Ni cut-off (Indicated Mineral Resource: 1.9Mt grading 2.5% Ni, Inferred Mineral Resource: 0.1Mt grading 2.3% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing **50,600 tonnes of nickel**. Higher grade mineralisation is present in all deposits (refer to ASX announcement above) and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Mt Fisher Gold Project (100%)

The Mt Fisher gold project is located in the North Eastern Goldfields region of Western Australia, adjacent to the Fisher East nickel project, and hosts several gold deposits. The total project area is ~220km², consisting of a ~170km² area 100% owned by Rox and an Option to purchase area of a further 30km² of gold prospective ground.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 28 March 2018) of **973,000 tonnes grading 2.75 g/t Au** reported at a 0.8 g/tAu cut-off exists 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) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of 123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. A JORC 2012 Inferred Mineral Resource of **573,000t grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt** has been defined at Olympia (ASX:RXL 18 August 2017). The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel).

In addition, there is potential for gold mineralisation, with several strong drilling intersections including **2m @ 2.4g/t Au** from the Naxos prospect.

Bonya Copper Project (40%)

Rox (40%) has entered into an agreement with Thor Mining PLC to sell its interest in the Bonya project for A\$550,000 in Thor shares (29 March 2018). Completion is expected during the June quarter 2018.

Competent Person Statements:

Resource Statements

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 28 March 2018 (JORC 2004). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 28 March 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 28 March 2018 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Collurabie project was reported to the ASX on 18 August 2017 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 18 August 2017, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 18 August 2017 continue to apply and have not materially changed.

Exploration Results

The information in this report that relates to previous Exploration Results, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012, and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. In the case of the 2004 JORC Code Exploration Results, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.