

HIGHLIGHTS

- ◆ Coarse-grained sphalerite and galena identified in mineralogical samples from the Myrtle deposit.
- ◆ Entitlements issue completed to raise \$720,000.
- ◆ Chinese company decides not to proceed with MOU.

MYRTLE ZINC-LEAD PROJECT, AUSTRALIA

Mineral Resource

The Myrtle zinc-lead deposit located just 20 kilometres south of the giant McArthur River zinc-lead mine (Figure 1) has a JORC compliant mineral resource of:

38 million tonnes grading 4.2% Zn, 1.0% Pb, at a 3% Zn + Pb cut-off.

At a higher cut-off grade of 5% Zn + Pb the resource contains a higher grade core of:

15 million tonnes grading 5.5% Zn, 1.5% Pb.

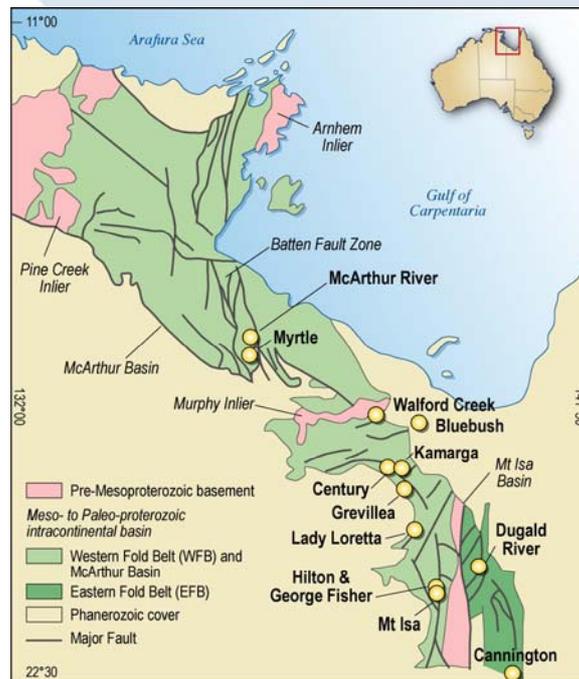


Figure 1: Mount Isa – McArthur Basin Region

During the quarter Rox Resources Limited (ASX:RXL) (Rox) had a selection of drill samples examined by a specialist consulting mineralogist (Consultant).

The Consultant reported that the majority of the sphalerite and galena mineralisation was observed to be “coarse-grained”, with “a majority of the sphalerite coarser than 100 microns without pyrite or galena inclusions or attachments”. In addition, petrographic evidence from the samples suggested that the host rock at Myrtle is a thoroughly carbonated tuffite, which would distinguish Myrtle from the pelitic shale dominant lithologies of the McArthur River deposit.

While further analysis is required, these early results indicate that while the depositional environment (euxinic basin adjacent to a feeder fault as a source of the metals) of the Myrtle deposit is similar to McArthur River the observation of coarse-grained sulphides indicates that higher metallurgical recovery of zinc and lead could be possible.

Memorandum of Understanding

A Memorandum of Understanding (MOU) was signed with a Chinese minerals company (Company) which was non-exclusive, non-binding and confidential whereby the Company could acquire an 80% interest in the Myrtle Project (EL10316) for a cash payment to Rox of A\$12,500,000. The MOU expires on 1 May 2009 and is subject to a number of pre-conditions including a site visit which was completed during the week ending 24 April 2009. The Company has now advised Rox that it will not proceed with the MOU as signed. Rox will continue to assess the best way forward for the project.

Rox acquired the Myrtle project from Rio Tinto Limited subsidiary North Mining Limited (North) pursuant to a Sale and Purchase Agreement dated 17 September 2008 (Agreement), with North retaining some entitlements, including a once off Back-In Option exercisable within 60 business days after receipt of an Order of Magnitude Study. During the quarter, Rox delivered North an Order of Magnitude Study, and on 15 April 2009, North formally advised Rox that it did not wish to exercise the Back-In Option under clause 8.2 of the Agreement.

PHA LUANG ZINC-LEAD PROJECT, LAOS

No work was undertaken on this project.

CORPORATE

During the quarter Rox completed an entitlement issue of one (1) new Share for every two (2) existing Shares held by shareholders, at an issue price of \$0.02 together with one (1) free attaching new Option for every two (2) new Shares taken up, raising \$723,864 before costs.

Dated this 30th day of April 2009.



Signed on behalf of the Board of Rox Resources Limited.

IAN MULHOLLAND
Managing Director

Directors & Management

Jeff Gresham – Chairman
Ian Mulholland – Managing Director
Michael Blakiston – Non Executive Director
Brett Dickson – CFO & Company Secretary

Issued Capital

108,579,642 shares
36,193,214 listed options
6,600,000 unlisted options

Top Shareholders

Directors & Assoc	12.5%
Ivernia Inc.	6.3%
Howard Smith Investments	3.3%

FOR FURTHER INFORMATION CONTACT:

Ian Mulholland, Managing Director
Tel: (08) 6380 2966

About Rox Resources

Rox Resources (ASX: RXL) is an emerging Australian exploration company focussing on zinc-lead deposits, particularly deposits of the Mississippi Valley Type (MVT) and Sedimentary Exhalative Type (SEDEX).

Rox owns 100% of the Reward project tenement which covers 379km² adjacent to the world class McArthur River zinc-lead deposit in the Northern Territory. A SEDEX style deposit has been identified by Rox at the Myrtle prospect, where an Inferred Mineral Resource of 38 million tonnes grading 4.2% Zn and 1.0% Pb has been delineated. Thick drill intercepts of prospective stratigraphy carrying significant zinc-lead grades have already been made but only a small portion of the prospective area has been drilled, and Rox is extremely confident the resource will continue to grow with further drilling. A higher grade core of 15 million tonnes grading 5.5% Zn and 1.5% Pb is present, and a large mineralised system is indicated.

IP and EM geophysical surveying, soil sampling and geologic interpretation also indicate the potential for shallow near surface mineralisation which may be exploitable by open pit mining. Several other prospects in the tenement area have similar potential to Myrtle but are at an early stage of exploration.

Rox also owns a 60% interest in the Pha Luang zinc-lead sulphide project in Laos which it believes has the potential to become a large new MVT style zinc-lead district. The project area covers a 20km² granted mining concession area and contains numerous zinc-lead prospects. Rox is the first explorer to apply modern techniques to the area. Mineralisation is widespread with zinc and lead oxides and sulphides outcropping in various places along a strike length of over 10km. Applications have been lodged for an additional 290km² exploration area immediately surrounding the granted mining concession.

Rox has been successful at defining mineralisation at a number of prospects in the Pha Luang project, with over 9,000 metres of drilling conducted so far. A number of very strong drill targets, and extensions to known mineralisation remain untested. Rox is now among several Australian mining companies enjoying success in Laos where the Government has stated its intentions to embrace mining as a priority industry. Rox maintains an exploration office in the Lao capital, Vientiane, to support the Pha Luang project.

Rox continues to actively review potential new opportunities, particularly in Australia and South East Asia.

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.

APPENDIX 5B
Mining Exploration Entity Quarterly Report

Name of entity

ROX RESOURCES LIMITED

ACN or ARBN

107 202 602

Quarter ended ("current quarter")

March 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter A\$'000	Year to Date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for: (a) exploration and evaluation	(31)	(650)
(b) development	-	-
(c) production	-	-
(d) administration	(175)	(749)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Security bonds repayments	116	116
Net Operating Cash Flows	(88)	(1,263)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	(50)
(b) equity investments	-	-
(c) other fixed assets	4	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other -	-	-
Net investing cash flows	4	(50)
1.13 Total operating and investing cash flows (carried forward)	(84)	(1,313)

1.13 Total operating and investing cash flows (brought forward)	(84)	(1,313)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares (net of costs)	612	1,224
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other	-	-
Net financing cash flows	612	1,224
Net increase (decrease) in cash held	528	(89)
1.20 Cash at beginning of quarter/year to date	155	772
1.21 Exchange rate adjustments to 1.20	-	-
1.22 Cash at end of quarter	683	683

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	48
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	50
4.2 Development	-
Total	50

Reconciliation Of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	50	-
5.2 Deposits at call	633	155
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	683	155

Changes in interests in mining tenements

Nil.

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference securities <i>(description)</i>	-			
7.2 Changes during quarter	-			
7.3 Ordinary securities	108,579,642	108,579,642		
7.4 Changes during quarter - Issued	36,193,214	36,193,214	\$0.02	\$0.02
7.5 Convertible debt securities <i>(description and conversion factor)</i>	-			
7.6 Changes during quarter	-			
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise Price</i>	<i>Expires</i>
	2,500,000	Nil	\$0.675	12 July 2009
	1,700,000	Nil	\$0.35	30 Nov 2009
	400,000	Nil	\$0.35	31 May 2010
	2,000,000	Nil	\$0.35	30 Nov 2010
7.8 Issued during quarter	-			
7.9 Exercised during quarter	-			
7.10 Expired during quarter	5,250,000	Nil	\$0.20	31 January 2009
7.11 Debentures <i>(totals only)</i>	-			
7.12 Unsecured notes <i>(totals only)</i>	-			

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here:

Date: 30th April 2009

A handwritten signature in black ink, appearing to read "Brett Dickson", written over a light blue circular background element.

Company Secretary

Print Name: Brett Dickson