

ROX RESOURCES LIMITED

ABN 53 107 202 602

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

Date of Meeting

5 September 2014

Time of Meeting

11:00am WST

Place of Meeting

Presidents Room
The Celtic Club (Inc)
48 Ord Street
West Perth WA 6005

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If you are in doubt as to how you should vote at the General Meeting, you should seek advice from your accountant, solicitor or other professional adviser without delay.

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ROX RESOURCES LIMITED

(ABN 53 107 202 602)

Notice of General Meeting

NOTICE IS GIVEN that a General Meeting of Rox Resources Limited (“Company”) will be held at the Presidents Room, The Celtic Club, 48 Ord Street, West Perth, Western Australia on 5 September 2014 at 11.00am (WST).

AGENDA

ORDINARY BUSINESS

Resolution 1 – Ratification of Prior Share and Option Issue

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 77,025,560 Shares at an issue price of \$0.045 per Share with one free option exercisable at \$0.08 by 31 March 2017 for every eight shares subscribed (**Placement Options**), being a total of 9,628,200 Placement Options, issued to the persons and on the terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice of General Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by a person (and any associates of such a person) who participated in the issue.

However, the Company need not disregard a vote cast on Resolution 1 if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Ratification of Option Issue

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and issue of 11,809,101 options exercisable at \$0.08 by 31 March 2017 (**Fee Options**), issued to the persons and on the terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice of General Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 2 by a person (and any associates of such a person) who participated in the issue.

However, the Company need not disregard a vote cast on Resolution 2 if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 3 - Approval to Issue Shares

To consider and, if thought fit, to pass as an **ordinary resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, the Company approve the issue of a maximum of 80,000,000 Shares, at an issue price of not less than 80% of the volume weighted average of the closing sale price of the Shares on the ASX over the 5 trading days on which sales in the Shares were recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the 5 trading days on which sales in the Shares were recorded before the date of the prospectus), as further described in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any vote cast on Resolution 3 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote cast on this resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the chairman of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For further information please refer to the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.

By order of the Board of Directors

Brett Dickson
Company Secretary
Date: 31 July 2014

Important information for Shareholders

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of Meeting and should be read in conjunction with it. The glossary at the end of the Explanatory Statement contains definitions of capitalised terms used in this Notice of Meeting and the Explanatory Statement.

Required majorities

The resolutions in this Notice of Meeting are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders present (in person, by proxy or representative) and entitled to vote on the resolution.

Proxies

All Shareholders who are entitled to attend and vote at the meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a Shareholder. Shareholders holding two or more shares can appoint either one or two proxies. If two proxies are appointed, the appointing Shareholder can specify what proportion of their votes they want each proxy to exercise.

To vote by proxy, please complete and return the proxy form enclosed with this Notice of Meeting as soon as possible. To be effective, a completed proxy form or online proxy instructions must be received by **no later than 11.00am (WST) on 3 September 2014**, being not less than 48 hours prior to the commencement of the meeting.

Where the proxy form is executed under power of attorney, the power of attorney must be lodged in the same way as the proxy form.

Corporate representatives

A body corporate may appoint an individual as its representative to attend and vote at the meeting and exercise any other powers the body corporate can exercise at the meeting. The appointment may be a standing one. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company. An appointment form is included with the meeting materials.

Voting entitlements

The Board has determined that, for the purpose of voting at the Meeting, Shareholders are those persons who are the registered holders of the Company's shares at 11.00am (WST) on 3 September 2014.

ROX RESOURCES LIMITED
ABN 53 107 202 602

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to consider the items of business contained in the accompanying Notice of General Meeting of Rox Resources Limited ("**Rox**" or the "**Company**").

Certain defined terms are used throughout the Notice and this Explanatory Memorandum. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolution.

Resolutions 1 and 2 – Ratification of Prior Share and Option Issues

Background

On 18 March 2014 the Company advised that it had reached agreement to place approximately 73.3 million shares at \$0.045 per share to raise approximately \$3.3 million before costs (**Placement**). Under the terms of the Placement, 1 free attaching option exercisable at \$0.08 each (expiring on 31 March 2017) would be issued for every 8 shares subscribed for under the Placement. In addition, Fee Options exercisable at \$0.08 each (expiring on 31 March 2017) would be issued to advisors assisting with the Placement. The Placement was to professional and sophisticated investors in Australia and overseas. The Company had the capacity to undertake the Placement, including the issue of the Fee Options without the approval of Shareholders under Listing Rule 7.1.

Listing Rule 7.4 allows a company to seek subsequent approval from shareholders for a prior issue of securities so that the issue of securities does not count towards the company's 15% Placement Capacity. This approval is being sought from Shareholders at the Meeting.

Regulatory information

The following information in relation to Resolutions 1 and 2 is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) 66,358,894 Shares and 8,294,862 Placement Options were issued on 25 March 2014 and 10,666,666 Shares and 1,333,338 Placement Options were issued on 4 April 2014. Approval for these issues is sought under Resolution 1.
- (b) 11,809,101 Fee Options were issued on 4 April 2014. Approval is sought for this issue under Resolution 2.
- (c) The Shares were issued at a price of \$0.045 each. The Placement Options were issued for nil consideration upon the subscription for 8 Shares under the Placement. The Fee Options were issued as part consideration for services in relation to the Placement.
- (d) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares. The shares issued upon the exercise of the Placement and Fee Options will be fully paid ordinary shares in the capital of the Company and rank equally with the Company's current issued shares. The terms and the conditions of the Placement Options and the Fee Options are set out in Annexure A.
- (e) The Shares, Placement Options and Fee Options were issued to various institutional and sophisticated investors in Australia and overseas, each of them unrelated parties of the Company.
- (f) The funds raised from the Placement are to be used to fund exploration activities at the Company's Fisher East Nickel Project in Western Australia and to meet the expenses of the issue. Any funds raised from the exercise of the Placement Options and the Fee Options are to be used to fund exploration activities at the Company's Fisher East Nickel Project in Western Australia.

The Directors recommend that Shareholders vote in favour of both Resolutions 1 and 2.

RESOLUTION 3 - APPROVAL TO ISSUE SHARES

Resolution 3 seeks Shareholder approval for the issue of a maximum of 80,000,000 Shares at an issue price of not less than 80% of the volume weighted average of the closing sale price of the Shares on the ASX on the five trading days on which sales in the Shares were recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the 5 trading days on which sales in the Shares were recorded before the date of the prospectus).

Listing Rule 7.1 requires Shareholder approval for the proposed issue of Shares. Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's securities then on issue. Given the Shares to be issued under Resolution 3 will exceed this 15% threshold, such approval is required.

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Shares to be issued by the Company is 80,000,000 Shares;
- (b) the Company will issue the Shares no later than three months after the date of the Meeting;
- (c) the Shares will be issued at a price not less than 80% of the volume weighted average of the closing sale price of the Shares on the ASX for the five trading days on which sales in the Shares are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last 5 trading days on which sales in the Shares were recorded before the date of the prospectus);
- (d) the Shares will be issued progressively;
- (e) the Shares will be issued to applicants to be determined by the Directors. No decision has, as yet, been made by the Directors in respect of determining the identity of the recipients of the Shares other than that none of which will be related parties of the Company. In the event that Shares are to be issued to non-sophisticated investors, the Company will issue a prospectus;
- (f) the Shares are ordinary fully paid shares in the capital of the Company and rank equally in all respects with the existing Shares on issue; and
- (g) the purpose of the issue is to raise funds for working capital requirements, to meet administrative expenses, to fund ongoing exploration activities. At this stage the Company plans to commit approximately 20% of the funds raised to administrative expenses, and the remainder to direct exploration.

The Directors recommend that Shareholders vote in favour of Resolution 3.

GLOSSARY

"**General Meeting**" means the general meeting the subject of the Notice;

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Board**" means the board of Directors of the Company;

"**Chairman**" means the chairman of the Meeting;

"**Company**" means Rox Resources Limited ABN 53 107 202 602;

"**Constitution**" means the constitution of the Company;

"**Corporations Act**" means the Corporations Act 2001 (Cth);

"**Director**" means a director of the Company;

"**Explanatory Memorandum**" means the explanatory memorandum accompanying this Notice;

"**Fee Option**" has the meaning given in Resolution 2;

"**Listing Rules**" means the Listing Rules of the ASX;

"**Meeting**" means the general meeting the subject of the Notice;

"**Notice**" means the notice of general meeting which accompanies this Explanatory Memorandum;

"**Option**" means an option to acquire a Share;

"**Placement Option**" has the meaning given in Resolution 1;

"**Resolution**" means a resolution proposed pursuant to the Notice;

"**Share**" means a fully paid ordinary share in the capital of the Company; and

"**WST**" means Western Standard Time.

ANNEXURE A

TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND FEE OPTIONS

The Options shall expire at 5.00pm (WST) on 31 March 2017 ("**Expiry Date**").

1. Subject to condition 11 each Option shall carry the right in favour of the option holder to subscribe for one fully paid ordinary share in the capital of the Company ("**Share**"). Options may be exercised after the date of issue and prior to the Expiry Date.
2. Subject to condition 11 the Shares allotted to option holders on exercise of Options shall be issued at a price of 8 cents each ("**Exercise Price**").
3. Subject to condition 11 the Exercise Price of Shares the subject of the Options shall be payable in full on exercise of the Options.
4. Options shall be exercisable by the delivery to the registered office on the Company of a notice in writing stating the intention of the option holder to:
 - (a) exercise all or a specified number of Options; and
 - (b) pay the subscription monies in full for the exercise of each Option.

The notice must be accompanied by a cheque made payable to the Company, or the Company must have received cleared funds for the full amount of the Exercise Price. An exercise of only some Options shall not affect the rights of the option holder to the balance of the Options held by the holder.

5. The Company shall allot the resultant Shares and deliver the holding statement within five business days of the exercise of the Option.
6. The Options shall be freely transferable, provided that the offer of the Options to the proposed transferee does not require disclosure under Part 6D.2 of the Corporations Act 2001 (Cwlth).
7. Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing Shares in all respects.
8. The Company shall, within five business days of any exercise of the Options, apply for official quotation on the Australian Securities Exchange ("**ASX**") of the Shares allotted pursuant to the exercise of any of the Options.
9. In the case of any entitlements issue (other than a bonus issue) the Exercise Price of the Option shall be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

- O' = the new exercise price of the Option
- O = the old exercise price of the Option
- E = the number of underlying securities into which one Option is exercisable
- P = the average market price per Share (weighted by reference to volume) of the underlying securities during the five trading days ending on the day before the ex-rights date or ex-entitlements date.
- S = the subscription price for a security under the pro-rata issue.
- D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

10. In the case of a bonus issue the number of Shares over which the Option is exercisable shall be increased by the number of Shares which the option holder would have received if the Option had been exercised before the record date for the bonus issue. The Company shall notify the ASX of the adjustments in accordance with the ASX Listing Rules.
11. In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, the number of the Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.
12. The Options will not give any right to participate in any dividends until Shares are allotted pursuant to the exercise of the relevant Options.
13. There are no participating rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the term of the Option.
14. No application will be made by the Company for the Options to be listed on the ASX or any other exchange.
15. These terms are governed by the laws of Western Australia. The parties submit to the non-exclusive jurisdiction of that place.

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Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

 **For your vote to be effective it must be received by 11:00am (WST) Wednesday, 3 September 2014**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Rox Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Rox Resources Limited to be held in the Presidents Room, The Celtic Club (Inc), 48 Ord Street, West Perth, Western Australia on Friday, 5 September 2014 at 11:00am (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Share and Option Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Option Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /