

ROX RESOURCES LIMITED

ABN 53 107 202 602

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

Date of Meeting

18 November 2010

Time of Meeting

9:30 am WST

Place of Meeting

The Celtic Club

48 Ord Street

WEST PERTH WA

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

ROX RESOURCES LIMITED

(ABN 53 107 202 602)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2010 Annual General Meeting of Rox Resources Limited ("**Company**") will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 18 November 2010 at 9.30am WST for the purposes of transacting the following business referred to in this Notice of Annual General Meeting.

An Explanatory Memorandum containing information in relation to the following Resolutions accompanies this Notice of Annual General Meeting

Certain terms and abbreviations used in this Notice of Annual General Meeting and the accompanying Explanatory Memorandum have defined meanings which are continued in the Glossary in the Explanatory Memorandum.

AGENDA

ORDINARY BUSINESS

Receipt of Financial Statements and Reports for the year ended 30 June 2010

To receive and consider the annual financial statements of the Company together with the Directors' and Auditor's Reports for the year ended 30 June 2010.

Resolution 1 - Non-Binding Resolution to adopt the Remuneration Report

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

"That the Remuneration Report as set out in the Directors' Report in the Company's Annual Report for the year ended 30 June 2010 be adopted."

Note: The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Resolution 2 - Re-Election of Mr Jeffrey Gresham as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Jeffrey Gresham, being a Director who retires by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected a Director."

Resolution 3 - Election of Mr Dickson as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Brett Dickson, being a Director appointed during the year, retires and, being eligible, offers himself for election, be elected a Director of the Company."

Resolution 4 - Ratification of Prior Share Issue to Rio Tinto Exploration Pty Limited

To consider, and if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, the Company approves and ratifies the allotment and issue of 20,000,000 Shares at an issue price of \$0.02 per Share, to Rio Tinto Exploration Pty Limited and on the terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice of General Meeting."

Resolution 5 - Approval to Issue Shares

To consider and, if thought fit, to pass with or without amendment the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, the Company approve the allotment and issue of a maximum of 50,000,000 Shares , at an issue price of not less than 80% of the weighted average of the closing sale price of the Shares on the ASX on the 5 trading days on which sales are recorded and immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date of the prospectus)."

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Company's Constitution and the Corporations Act.

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: 11 October 2010

PROXIES

Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.

A Shareholder entitled to attend and vote at the above Meeting may appoint not more than two proxies to attend and vote at this Meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder’s voting rights.

A proxy may, but need not be, a Shareholder .

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.

A proxy form and the authority (if any) under which it is signed or a certified copy of that authority must be deposited at the Company’s registered office by 9.30 am on 16 November 2010 (not less than 48 hours before the time for commencement of the Meeting).

VOTING ENTITLEMENTS

In accordance with Section 1074E(2) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding ordinary shares at 5.00pm WST on 16 November 2010 will be entitled to attend and vote at the Annual General Meeting.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to, the Company before the Meeting.

VOTING EXCLUSIONS

As required by the Listing Rules, the Company will disregard any votes cast on the following resolutions by the persons listed.

Resolution	Persons Excluded from Voting
Resolution 4	Rio Tinto Exploration Pty Limited and any of its associates.
Resolution 5	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 if:

- 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
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Completion of a proxy form will not prevent individual Shareholders from attending the Annual General Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Annual General Meeting.
2. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
3. A proxy need not be a Shareholder .
4. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
5. Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
6. If a representative of a company Shareholder is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting.
7. If a representative as Power of Attorney of a Shareholder is to attend the Meeting, a properly executed original (or certified copy) of an appropriate Power of Attorney should be produced for admission to the Annual General Meeting.

8. Signing Instructions

You must sign this form as follows in the spaces provided:

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

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

Power of Attorney: If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

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 indicate the office held by signing in the appropriate place.

9. Lodgement of a Proxy

This Proxy Form (and any power of attorney under which it is signed) must be received at the address below not later than 9.30am (WST) on 16 November 2010 (48 hours before the commencement of the Meeting). Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Postal address: GPO Box 242 Melbourne VIC 3001
Fax number: + 61 3 9473 2555

ROX RESOURCES LIMITED

ABN 53 107 202 602

EXPLANATORY MEMORANDUM

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

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

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

FINANCIAL STATEMENTS AND REPORTS

Shareholders will be given an opportunity to ask questions of the Directors and the Auditor in relation to the accounts of the Company at the Annual General Meeting. The accounts are included as part of the 2010 Annual Report which is available on the Company's website at www.roxresources.com.au.

RESOLUTION 1 - NON-BINDING RESOLUTION TO ADOPT THE REMUNERATION REPORT

In accordance with Section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Rox Resources Limited Annual Report for the year ended 30 June 2010. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Company's Remuneration Report is set out in the Directors' Report section of the Rox Resources Limited Annual Report for the year ended 30 June 2010 and is also available on the Company's website (www.roxresources.com.au).

By way of summary, the Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to the Directors, sets out the remuneration details for each Director and any service agreements and sets out the details of any Share-based compensation.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. The Directors recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 - RE- ELECTION OF MR JEFFREY GRESHAM AS A DIRECTOR

Clause 13.2 of the Company's Constitution provides that at each annual general meeting one-third of the Directors or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than 3 year, shall retire from office. Mr Gresham retires from office in accordance with this requirement and, being eligible, submits himself for re-election as a Director.

Mr Gresham is a geologist with a distinguished industry career of varied exploration, operational and corporate experience both in Australia and internationally spanning 39 years and has a Bachelor of Science (Honours) degree from Victoria University, Wellington, New Zealand.

Previously he was Managing Director of Titan Resources Limited, an active nickel explorer in Western Australia, and roles prior to that have included managing director of gold miner Wiluna Mines Limited, General Manager of exploration for Homestake Gold of Australia Limited (now Barrick Gold of Australia Limited), and several senior executive roles with Western Mining Corporation ("**WMC**") including chief geologist of the Kambalda Nickel Operations, and executive vice president of exploration for WMC's Canadian subsidiary, Westminster Canada Ltd.

Mr Gresham's extensive professional experience covers numerous mineral deposit types and he has authored a number of professional papers on the Kambalda nickel deposits and the Olympic Dam copper-uranium deposit. Mr Gresham is also a non-executive director of Breakaway Resources Limited.

RESOLUTION 3 - ELECTION OF MR BRETT DICKSON AS A DIRECTOR

Rule 13.5 of the Company's Constitution states that a director appointed during the year holds office only until the next following annual general meeting and is then eligible for election. Mr Brett Dickson was appointed on 31 March 2010 and must, therefore, retire at the 2010 Annual General Meeting. Mr Dickson, being eligible, offers himself for election.

Mr Dickson was a founding Shareholder of the Company and has served as its Company Secretary since inception. He has over 20 years experience in the financial management of companies, principally companies in early stage development of their resource or production, and offers broad financial management skills. He has been Company Secretary and Chief Financial Officer (CFO) for a number of resource companies listed on the ASX, and in addition to Rox currently also acts as Company Secretary and CFO for ASX listed Azure Minerals Limited.

RESOLUTION 4 - RATIFICATION OF PRIOR SHARE ISSUE TO RIO TINTO EXPLORATION PTY LIMITED

On 21 July 2010 Rox announced that it had reached an agreement with North Mining Limited ("North"), a 100% subsidiary of Rio Tinto Exploration Pty Limited, for the removal of a significant encumbrance over the Reward project and the Myrtle deposit in the Northern Territory. Under the terms of the Sale and Purchase Agreement between Rox and North for the Reward project, dated 17 September 2008, North was entitled to a lump sum cash payment of A\$1/tonne of the mineable resources stated in a Bankable Feasibility Study payable upon a Decision to Mine. Agreement was reached with North for the removal of this lump sum cash payment in return for the issue of 20,000,000 ordinary Rox shares. Under the terms of the Sale and Purchase Agreement, North will retain the right to receive a 2% net smelter return royalty. North advised that the shares should be issued in the name of Rio Tinto Exploration Pty Limited.

In summary, Listing Rule 7.4 allows a company to seek subsequent approval from shareholders of an issue of shares so that the issue of shares does not count towards the 15% limit on issues without shareholder approval contained in Listing Rule 7.1. Listing Rule 7.1 provides that a company may only issue up to 15% of its share capital in any 12 month period without first obtaining the approval of shareholders by ordinary resolution, subject to certain exceptions.

Pursuant to Resolution 4, the Directors are seeking ratification under Listing Rule 7.4 of the issue of 20,000,000 Shares that was made on 23 July 2010 in order to restore the right of the Company to issue further Shares within the 15% limit during the next 12 months.

The following information in relation to this Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 20,000,000 Shares were allotted and issued;
- (b) the Shares were issued at a deemed issue price of \$0.02 each;
- (c) the Shares issued are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing Shares on issue;
- (d) the Shares were issued to the Rio Tinto Exploration Pty Limited, which is an unrelated party of the Company; and
- (e) No funds were raised from the issue. The issue was to remove a significant encumbrance over the Reward project.

RESOLUTION 5 - APPROVAL TO ISSUE SHARES

Resolution 5 seeks Shareholder approval for the issue of a maximum of 50,000,000 Shares at an issue price of not less than 80% of the weighted average of the closing sale price of the Shares on the ASX on the five trading days on which sales are recorded immediately proceeding the date of issue (or, if there is a prospectus relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date of the prospectus).

As noted above, Listing Rule 7.1 requires Shareholder approval to the proposed issue of Shares in the Company. 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 5 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 the Company can issue is 50,000,000 Shares;
- (b) the Company will allot and issue the 50,000,000 Shares no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (c) the Shares will be allotted progressively;
- (d) the Shares will be issued at a price not less than 80% of the weighted average of the closing sale price of the Shares on the ASX for the five trading days on which sales are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date of the prospectus);
- (e) the Shares will be issued and allotted 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 allottees other than none of which will be related parties of the Company;
- (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 its budget to administrative expenses, and the remainder to direct exploration.

GLOSSARY

"**Annual General Meeting**" means the annual 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;

"**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;

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

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

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

"**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.

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

000001 000 RXL
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

 **For your vote to be effective it must be received by 9:30am (WST) Tuesday 16 November 2010**

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 as they choose. 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 information tab, "Downloadable 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 the Annual Report:

www.roxresources.com.au

Update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

Your secure access information is: SRN/HIN: I999999999



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

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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.



I 9999999999

I ND

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, as the proxy sees fit) at the Annual General Meeting of Rox Resources Limited to be held at The Celtic Club, 48 Ord Street, West Perth, WA on Thursday, 18 November 2010 at 9:30am (WST) and at any adjournment 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 Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-Election of Mr Jeffrey Gresham as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr Dickson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Prior Share Issue to Rio Tinto Exploration Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 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.

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 ____/____/____