



ASX RELEASE  
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## **Rox Makes New Nickel Discovery**

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The Directors of Rox Resources Limited (ASX: **RXL**, "**Rox**") announced today that a new zone of nickel mineralisation, known as Acacia Ridge, has been discovered on Rox's tenements at Menzies, 130km north of Kalgoorlie.

Recent RC drilling by Rox targeted gold and nickel mineralisation and excellent results have been returned from the nickel drilling, with gold assays still pending. The best nickel results were:

**14 metres at 0.91% Ni, 0.17% Co or 1.59% NiEq, including  
2 metres at 1.39% Ni, 0.30% Co or 2.59% NiEq**

**15 metres at 0.76% Ni, 0.17% Co or 1.44% NiEq, including  
2 metres at 1.06% Ni, 0.45% Co or 2.86% NiEq**

(NiEq = Ni + 4 x Co, based on current metal prices)

The drilling represents one drill traverse across the nickel laterite zone west of the Yundaga Gold Mine with vertical holes drilled at 100 metre spacings as shown on the map. Full results are shown in the Appendix.

Drilling intersected both saprolitic material with very high cobalt values, and low magnesium siliceous material, similar to the Highway deposit to the south where Heron Resources Limited recently announced a resource of 85 million tonnes grading 0.72% Ni, 0.051% Co. Heron expect siliceous ore to upgrade to 1.5% Ni.

The high cobalt values in both intercepts, producing very high nickel equivalent (NiEq) grades, and the styles of mineralisation are particularly attractive for future processing.

Rox is encouraged with the results from this first pass reconnaissance drilling, which lies immediately north of Heron's Highway deposit (see map). Acacia Ridge has not been previously drilled for nickel laterite mineralisation but it is believed Acacia Ridge may be the northern continuation of the Highway deposit, with similar results therefore expected. Lateritised ultramafic rocks have been identified extending 3km south from the drill traverse over the entire length of Rox's tenement.

Rox's staff have extensive experience in nickel laterites, with the Managing Director and Senior Project Geologist having been key members of the Anaconda Nickel exploration team that explored and evaluated numerous nickel laterite deposits in Australia and overseas from 1996 to 2001.

Heron has commenced a Pre-feasibility Study on the establishment of a 50,000tpa Ni and 3,000tpa Co project nearby. Rox's Acacia Ridge nickel mineralisation is ideally located for exploitation being just 40km north, along bitumen road, from Heron's proposed processing plant location at Goongarrie.

**ABOUT ROX**

Rox was listed on the ASX on 27 April 2004, after raising \$4.5 million in its IPO. Rox is a Perth-based gold exploration company focussed on the historic Menzies Goldfield 130 km north of Kalgoorlie in Western Australia. Menzies is a million ounce goldfield with past production from underground mining of more than 650,000 ounces of gold at a grade of 22.5 g/t Au and recent production from open pit mining of over 140,000 ounces at 2.6 g/t Au. Current resources total 170,900 ounces grading 2.5 g/t Au.

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**FOR FURTHER INFORMATION CONTACT:**

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*The information on mineralisation contained in this statement accurately reflects information compiled by Mr Ian Mulholland B.Sc (Hons), M.Sc., F.Aus.I.M.M., F.A.I.G., who is a Competent Person (as defined by the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves) with relevant experience in relation to such mineralisation. Mr Mulholland has given permission for the information to be included in this statement, and is a full time employee of the Company.*

**APPENDIX**

Hole ID	GDA Coordinates		Total Depth (m)	Intercept (0.5% Ni lower cut-off)						
	North	East		From (m)	To (m)	Length (m)	Ni (%)	Co (%)	Mg (%)	NiEq (%) *
YNRC0001	6708300	309550	40	15	30	15	0.76	0.17	8.85	1.44
			<i>Incl.</i>	18	20	2	1.06	0.45	8.86	2.86
				28	30	2	0.93	0.24	10.3	1.89
YNRC0002	6708300	309650	52	21	22	1	1.03	0.031	0.30	1.15
YNRC0003	6708300	309750	46	13	27	14 <sup>+</sup>	0.91	0.17	2.47	1.59
			<i>Incl.</i>	17	19	2	1.39	0.30	0.89	2.59
				23	25	2 <sup>+</sup>	1.45	0.21	3.63	2.29
YNRC0004	6708300	309850	40	6	11	5	0.64	0.074	5.97	0.94
YNRC0005	6708300	309950	22	4	11	7	0.79	0.081	6.78	1.11

\* NiEq = Ni + 4 x Co (based on current Ni and Co prices)

<sup>+</sup> Poor sample recovery 22-25m

All holes drilled vertical, face-sampling RC hammer, sampled at 1 metre down-hole intervals. Assays by XRF (glass fusion).

