



ASX/MEDIA RELEASE

16 May 2006

ROX RAISES \$6.0 MILLION TO ACCELERATE DRILLING OF LEAD-ZINC DISCOVERY IN LAOS

The Board of Rox Resources Limited (ASX: RXL) ("Rox") is pleased to announce a placement managed by Bell Potter Securities Limited to raise \$6.0 million. This will enable Rox to accelerate exploration at its Pha Luang lead-zinc discovery in Laos.

Following the placement Rox will have approximately 56.37 million shares on issue and cash in the order of \$7.2 million.

The Nam Yen prospect at Pha Luang has returned numerous excellent wide drill intersections from shallow depths viz:

PLR009: **6** metres grading **11.6%** combined Pb+Zn, from 4 metres, plus **11** g/t Ag
PLR010: **8** metres grading **8.7%** combined Pb+Zn from 16 metres, plus **14** g/t Ag
PLR015: **33** metres grading **11.4%** combined Pb+Zn from 4 metres, plus **19** g/t Ag
PLR016: **27** metres grading **10.5%** combined Pb+Zn from 3 metres, plus **23** g/t Ag
PLR025: **19** metres grading **8.6%** combined Pb+Zn from 17 metres, plus **36** g/t Ag

Nam Yen is only one of four major soil anomalies delineated to date at the Pha Luang project.

In addition to the soil anomalies there are a large number of known occurrences of mineralisation that are yet to be mapped and soil sampled.

Rox's immediate plans are to:

1. Continue to drill at Nam Yen and Bon Noi, wet season permitting;
2. Complete soil sampling over the area between Nam Yen and Bon Noi;
3. Complete geological mapping of the many identified occurrences of mineralisation; and
4. Drill new targets identified by soil sampling and mapping.

The placement of 13,333,334 shares will be issued to professional and sophisticated investors in two tranches at an issue price of \$0.45 and will rank equally in all respects with shares currently on issue. The first tranche of 6.40 million shares will be issued immediately to raise \$2.88 million, while a further 6.93 million shares to raise \$3.12 million will be issued subject to shareholders approval at a General Meeting.

Detailed information on all aspects of the Company, including the Pha Luang Project can be found on the Company's website www.roxresources.com.au.

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FOR FURTHER INFORMATION CONTACT:

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ABOUT ROX

Rox is a Perth-based exploration company with a portfolio of projects in Laos and South Africa.

In Laos, Rox is exploring the Pha Luang lead-zinc project where high grade drill intercepts of lead and zinc have been made at the Nam Yen prospect, and has first right of refusal over a number of other prospective resource projects. Laos is a rapidly growing economy on the Indo-China peninsula, located close to markets in Thailand, China and Vietnam. Several Australian mining companies are enjoying outstanding success operating in Laos, benefiting from the policies of the very supportive government.

In South Africa, Rox has a number of alluvial and kimberlite diamond projects.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Mulholland B.Sc (Hons), M.Sc., F.Aus.I.M.M., F.A.I.G., F.S.E.G., 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.