



ASX/MEDIA RELEASE

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ROX RECEIVES EXPRESSIONS OF INTEREST AND SIGNS MOU ON MYRTLE PROJECT

Rox Resources Limited (ASX: RXL) ("Rox") is pleased to announce that it has received a number of expressions of interest from international mining companies, both in the Myrtle zinc-lead project, and in Rox as a corporate entity. Negotiations and discussions are ongoing, and a number of groups are currently conducting due diligence reviews.

Although no legally binding or exclusive agreements have been signed, a number of transactions have been proposed and are currently being considered.

One Memorandum of Understanding (MOU) has been signed with a Chinese minerals company ("Company"). The MOU, which is non-exclusive and non-binding, is subject to confidentiality and records a proposed transaction, subject to a due diligence period expiring on 28 February 2009, whereby the Company may acquire an 80% interest in the Myrtle Project (EL10316) for a cash payment to Rox of A\$12,500,000.

At the completion of the due diligence period, if the Company proceeds with the transaction, Rox and the Company will form a contributing 80/20 joint venture to further explore and develop the Myrtle zinc-lead project. The Company will be the manager of the joint venture, and Rox may assist by way of its operational expertise in Australia.

The current Inferred Mineral Resource at Myrtle is 38 million tonnes grading 4.2% zinc and 1.0% lead, at a 3% Zn + Pb cut-off. It contains approximately 2 million tonnes of contained zinc and lead. At a higher cut-off (5% Zn + Pb), the deposit contains 15 million tonnes at 5.5% Zn and 1.5% Pb.

Rox's Managing Director, Mr Ian Mulholland, said "These strong expressions of interest from international mining companies underline the unrecognised value of the company's project assets at Myrtle in the Northern Territory, and Pha Luang in Laos. Further drilling, to be conducted as part of the ongoing exploration and development program at Myrtle, is expected to substantially increase the size of the resource.

"There is a shared view from market analysts that metal prices, especially zinc, will rebound strongly in 2010, and clearly these international mining groups are taking a long term view of the inherent value that Rox represents", Mr Mulholland said.

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For More Information:

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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.