

ASX/MEDIA RELEASE

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MYRTLE PROJECT UPDATE

HIGHLIGHTS

- **Coarse-grained sphalerite and galena identified in mineralogical samples from the Myrtle deposit.**
 - **Sulphide grain sizes of 100 microns or greater were observed in the majority of samples.**
 - **Implication is that metallurgical recoveries will be high.**
 - **Extension to due diligence period for Chinese MOU to allow for site visit.**
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Rox Resources (ASX: RXL) recently had a selection of samples from its Myrtle zinc deposit just 17km south of the McArthur River zinc mine in the Northern Territory, examined by a specialist consulting mineralogist.

The samples were from various locations in the deposit intersected by drilling carried out during 2008 and represented higher grade intervals likely to be included in any mine plan.

The majority of the sphalerite and galena mineralisation was observed to be “coarse-grained”, with “*a majority of the sphalerite coarser than 100 microns without pyrite or galena inclusions or attachments*”.

Rox Managing Director, Mr Ian Mulholland commented “These results augur well for the metallurgical recovery of sphalerite and galena from Myrtle and contrast strongly with the very fine-grained sulphides that occur at the nearby McArthur River deposit.

Petrographic evidence from the samples also suggests that the host rock at Myrtle is a thoroughly carbonated tuffite, which would distinguish Myrtle from the pelitic shale dominant lithologies of the McArthur River deposit.

“The different Zn/Pb ratio, and the similar but different host rock at Myrtle compared to McArthur River, suggests that there are some distinct geological differences between the two deposits”, Mr Mulholland said.

“We suspect that the depositional environment (euxinic basin adjacent to a feeder fault as a source of the metals) is similar, but there are obviously some differences, not the least of which could be much higher metallurgical recovery of zinc and lead from Myrtle. We view the observation of the coarse-grained sulphides as very encouraging”.

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.

The mineral resource size at Myrtle is currently constrained by the limits of drilling and it is likely that the resource will increase significantly with further drilling, especially in the area of an untested zinc-in-soil anomaly that indicates a possible 1km extension to the mineralised zone.

Because of the unusually heavy northern wet season which has recorded more than twice average rainfalls in the McArthur River area and caused widespread flooding, Rox has agreed with the Chinese company (“Company”) with which it has signed a non-binding, non-exclusive Memorandum of Understanding (“MOU”), to extend the due diligence period from 28 February to 1 May 2009 to allow for a site visit by the Company prior to signing of formal documentation.

The MOU records a proposed transaction, subject to due diligence, whereby the Company may acquire an 80% interest in the Myrtle Project (EL10316) for a cash payment to Rox of A\$12.5 million.

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 will assist by way of its operational expertise in Australia.

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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.