

ASX/MEDIA RELEASE

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MYRTLE PROJECT UPDATE

Rox Resources Limited (Rox) signed a Memorandum of Understanding (MOU) with a Chinese minerals company (Company) relating to the Myrtle zinc project on 27 November 2008. Under the MOU the Company had until 1 May 2009 to complete their due diligence and enter formal documentation in relation to the project.

The Company has now informed Rox that they do not wish to proceed with the MOU. However, the Company states, "We still emphasise the potential for cooperation regarding the project, and wish to maintain a long-term relationship with you."

The Myrtle project contains a JORC complaint Inferred Mineral Resource of:

38 million tonnes grading 4.2% Zn, 1.0% Pb, at a 3% Zn + Pb cut-off.

At a higher cut-off grade of 5% Zn + Pb the resource contains a higher grade core of:

15 million tonnes grading 5.5% Zn, 1.5% Pb.

The resource is expected to expand significantly with further drilling.

Examination of samples by a specialist consulting mineralogist reported that 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 will continue to assess the best way forward for the project which will deliver value to shareholders.

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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.