ASX/MEDIA RELEASE

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ROX ACQUIRES LARGE PHOSPHATE PROJECT IN NORTHERN TERRITORY

HIGHLIGHTS

- **Rox acquires "Marqua" project tenements with known phosphate occurrences along a 20km strike length.**
- **Large tenement holding of more than 2,400km^2.**
- **Surface sampling has recorded outcrop samples up to 39.4% P_2O_5.**
- **Drilling has recorded high grade intercepts, including:**

  2m @ 45.8% P_2O_5
  5m @ 23.7% P_2O_5
  6m @ 19.9% P_2O_5
  3m @ 25.1% P_2O_5
  2m @ 33.5% P_2O_5

- **Potentially new phosphate area within major Australian had rock phosphate province, Georgina Basin**

Rox Resources Limited ("Rox", ASX: RXL) is pleased to announce that following the $15 million joint venture with Teck Australia Pty Ltd on Rox's Myrtle zinc-lead project, the company has moved to acquire further ground in the Northern Territory through the application for two exploration licences at Marqua. The tenement area acquired (Figure 1, above), covering more than 2,400km^2, is highly prospective, with high grade phosphate drill intersections already encountered and also occurrences of base metals and uranium.

Previous exploration of the area identified five phosphate prospects over a strike length of 20km with outcrops grading up to 39.4% P_2O_5 along a phosphorite horizon (Figure 2).

Rox Resources Managing Director, Mr Ian Mulholland, said that the company's extensive work in the Northern Territory had allowed Rox to identify and acquire the highly prospective Marqua project.

"The prospects we have acquired occur near the southern extent of the Georgina Basin, which is rapidly becoming Australia's major hard-rock phosphate province," said Mr Mulholland.

"Our farm in and joint venture agreement with one of the world's largest zinc producers, Teck Resources, provides for Teck to manage exploration at the Myrtle zinc-lead deposit, including a minimum drilling commitment. As a result, Rox now has the necessary internal exploration resources to devote to the Marqua project.

"We have previously announced that with funding in place to take the Myrtle project forward, Rox would actively pursue fresh opportunities to continue creating value for shareholders.

This acquisition fulfils that ambition, and we look forward to delivering further value for Rox shareholders at Marqua."

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Deposits within the Georgina Basin include:

Deposit	Resource	Status
Phosphate Hill [1]	1,115 Mt @ 17.2% P_2O_5	Production
Wonarah [1,2]	461 Mt @ 18.8% P_2O_5	DFS/Development
D-Tree [3]	305 Mt @ 15.0% P_2O_5	BFS/DFS
Paradise South [3]	72 Mt @ 17.0% P_2O_5	BFS/DFS
Paradise North [3]	15 Mt @ 23.9% P_2O_5	BFS/DFS

(Source data: [1] Register of Australian Mining 2010/2011,
[2] Minemakers Limited, December 2008 Quarterly Report
[3] Legend International Holdings, Investor Presentation, 13 October 2010)
(DFS = Definitive Feasibility Study, BFS = Bankable Feasibility Study)

The project area (Figure 3) is located only 250km from the nearest railhead at Phosphate Hill in QLD, and from the Western QLD gas pipeline; comparable distances as the Wonarah project (located further to the north) is to adjacent infrastructure.

Previous drilling has intersected good phosphate mineralisation at Marqua, including:

6m @ 19.9% P_2O_5 from 32m depth in hole QDA045
5m @ 23.7% P_2O_5 from 12m depth in hole QDA046
2m @ 45.8% P_2O_5 from 1m depth in hole QDA003
3m @ 25.1% P_2O_5 from 9m depth in hole QDA070
5m @ 26.1% P_2O_5 from 0m depth in hole QDA068
3m @ 21.5% P_2O_5 from 3m depth in hole QDA002
3m @ 21.0% P_2O_5 from 21m depth in hole QDA027
3m @ 16.9% P_2O_5 from 19m depth in hole QDA019

The drilling was, generally, wide-spaced (~ 300m) and as such these are encouraging results. Phosphate deposits in the Georgina Basin (e.g. Wonarah) generally cover large areas along relatively thin horizons (i.e. 1-7 metres thick) with the high grade DSO (direct shipping ore) of >30% P_2O_5 covering much smaller areas.

Given the results from surface sampling and drilling to date there is potential at Marqua for a substantial phosphate target above a 15% P_2O_5 cut-off, with zones of high-grade DSO contained within it.

Marqua is well situated to supply phosphate to the growing markets in Asia and North America. Phosphate is an essential component of fertilisers for the agricultural industries around the world. There are currently no substitutes for phosphate, so the demand should keep rising with the expansion of agricultural activities in the developing and developed world.

Exploration History

Previous explorers recognised the potential for phosphate to occur in the Marqua area and conducted surface geochemical sampling and drill testing of several targets.

Drilling conducted in 2003 returned values such as 1m @ 19.9% P_2O_5 from 5m depth, and surface samples at that time returned up to 32% P_2O_5.

Follow-up of these results culminated in the recognition of a 20km long phosphorite horizon that returned high grade surface samples at a number of prospects, including Red Heart, White Hill, Foss Hill, Coquina Creek and Library Ridge (Figure 2). This horizon has potential to be extended further along the host Cambrian Thorntonia Limestone unit (Figure 2).

Surface geochemistry was initially by portable Niton XRF analyser, but results were repeated by laboratory analysis, and produced in most cases results higher than the original Niton XRF. A combination of soil and rock chip samples was taken along the outcropping phosphorite zone.

Air core drilling followed, with 69 holes drilled for 1,863 metres in the September 2008 quarter. Selected results have been listed above.

Table 1 below lists the peak P_2O_5 results from the various prospects for the surface sampling and the drilling (1m samples).

Table 1: Peak Assay Results

Prospect	Surface P_2O_5 %	Drilling P_2O_5 %
Red Heart	1.3	18.4
White Hill	36.3	27.3
Foss Hill	39.4	36.5
Coquina Creek	37.0	29.8
Library Ridge	38.7	15.7

For example, at the Foss Hill prospect, drilling has intersected several horizons of phosphorite dipping at about 27^o, with good results being returned (Figure 4) indicating potential for extension at depth and along strike.

In addition to the phosphate prospectivity there are known base-metal occurrences and uranium potential which also need to be properly researched and followed up.

Looking Ahead

The tenement applications will be processed by the NT Department of Resources, and should be granted to Rox in due course.

Rox is planning to follow-up the drilling conducted so far with confirmatory surface sampling and then further drilling to expand the potential size of the deposit to enable a phosphate resource to be estimated, probably by mid 2011. Follow up and assessment of the base-metal and uranium potential will also be undertaken.

- ENDS -

For More Information:

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About Rox Resources

Rox Resources (ASX: RXL) is an Australian exploration company with projects in the Northern Territory of Australia, including the Myrtle zinc-lead project and the Marqua phosphate project.

Rox has signed a joint venture agreement with Teck Australia Ltd to explore it's Myrtle project tenements which cover 669 km^2 adjacent to the world class McArthur River zinc-lead deposit in the Northern Territory. The terms of the JV require Teck to spend $5 million to earn an initial 51% interest within 4 years including a minimum of $1 million and 2,000 metres of drilling by 21 July 2012. Teck can increase its interest in the project to 70% by spending an additional $10 million ($15 million in total) over an additional 4 years.

A SEDEX style deposit has been identified by Rox at the Myrtle prospect, where an Inferred Mineral Resource of 43.6 million tonnes grading 4.09% zinc and 0.95% lead has been delineated to JORC Code standards. 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 to continue to grow with further drilling. A higher grade core of 15.3 million tonnes grading 5.45% zinc and 1.40% lead 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 100% of the Marqua phosphate project in the Northern Territory located 300km south-west of Mt Isa. A 20 km long strike length of phosphate bearing rocks has been identified by surface sampling (up to 39.4% P_2O_5) and drilling (including 6m @ 19.9% P_2O_5 and 5m @ 23.7% P_2O_5), and there is the potential for a sizeable phosphate resource to be present. The project is located only 250 km from the nearest railhead and gas pipeline at Phosphate Hill.

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.

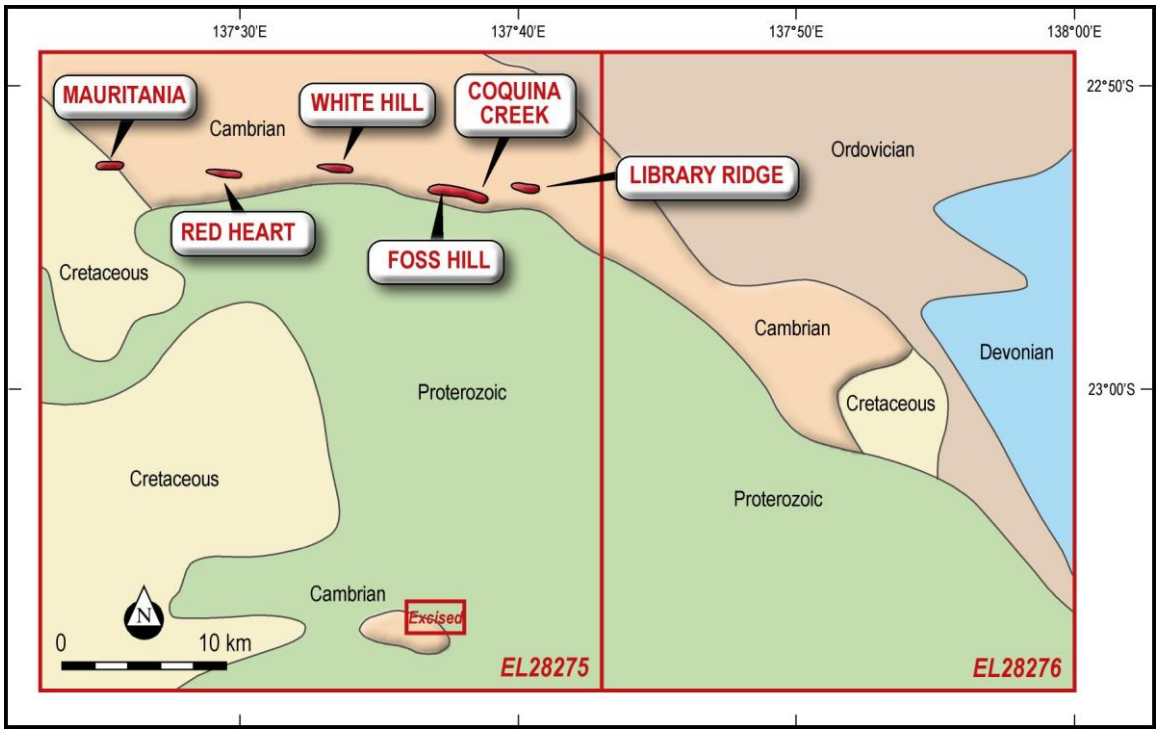

Figure 2: Tenement Plan Showing Prospect Locations and Geology

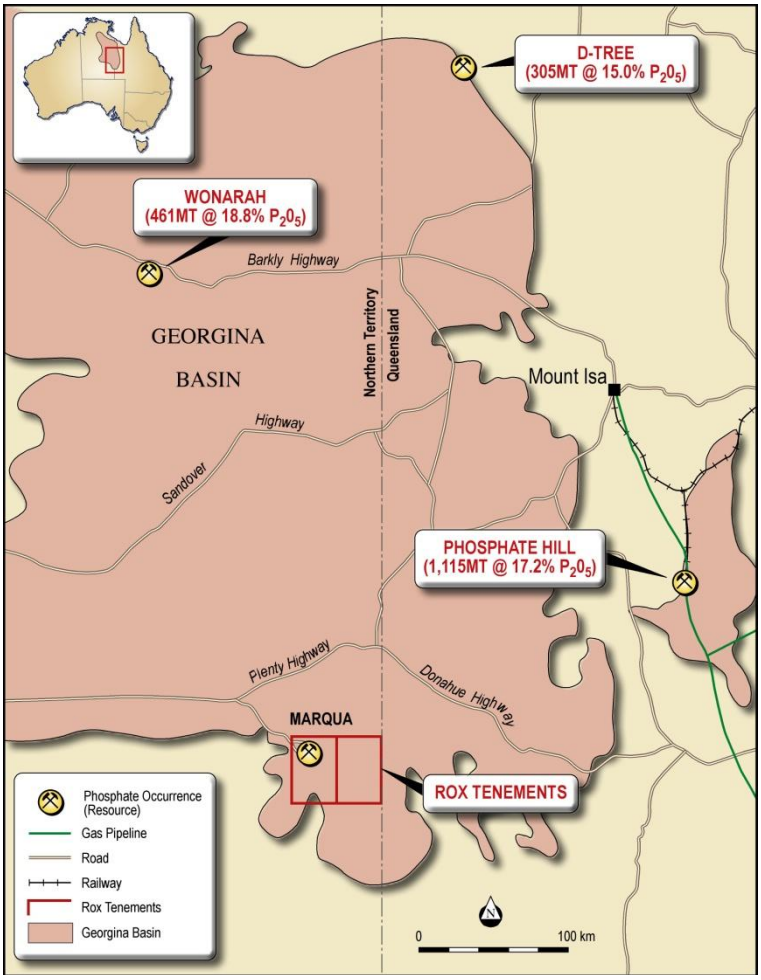

Figure 3: Georgina Basin Showing Phosphate Deposits

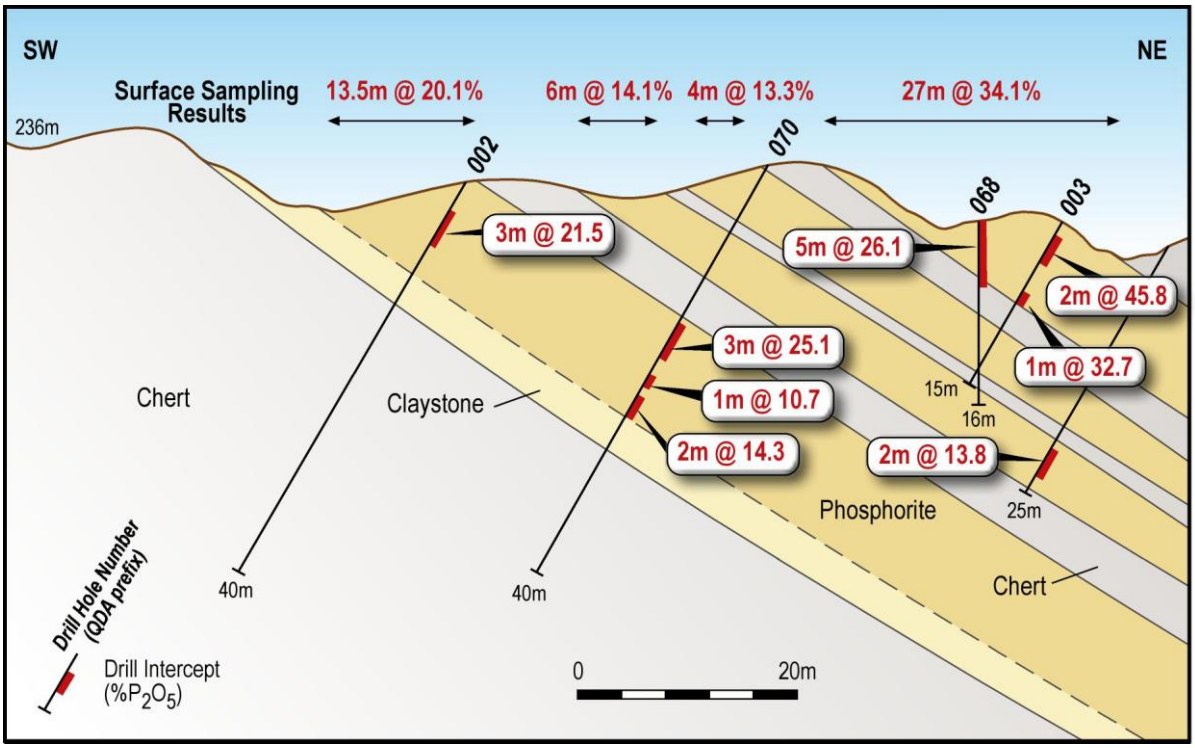

Figure 4: Foss Hill Surface Sampling Results and Drill Cross-Section