



ASX/MEDIA RELEASE

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SHARE SUBSCRIPTION COMPLETED

Rox Resources Limited ("Rox", ASX: RXL) is pleased to advise that it has now received a subscription of \$500,000 from Teck Australia Pty Ltd ("Teck") for 10 million shares in Rox at an issue price of 5 cents per share. This share subscription was one of the terms of the Earn-in and Joint Venture Agreement for the Myrtle project in the NT.

Rox Managing Director, Mr. Ian Mulholland, said that the share subscription was a strong vote of confidence by Teck in Rox and the Myrtle project.

"Teck will be undertaking the exploration at Myrtle this year, and they obviously have confidence in the results they might obtain. By taking up these shares Teck will realise the benefit of their work being reflected in Rox's share price, while at the same time Rox gets another \$500,000 towards our exploration budget. It's a win-win," Mr Mulholland said.

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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, and in Western Australia at the Mt Fisher gold-nickel project.

Rox has signed a joint venture agreement with Teck Australia Ltd. (“Teck”) to explore its Myrtle project tenements which cover 669 km² 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 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. 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% P₂O₅) and drilling (including 6m @ 19.9% P₂O₅ and 5m @ 23.7% P₂O₅), 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.

At Mt Fisher in Western Australia, Rox has acquired a highly prospective area >600 km², well endowed with gold, and with strong potential for nickel, only 40km to the east of the prolific Yandal greenstone belt and 100km east of the main Wiluna greenstone belt. Three parallel structures at the Dam-Dirks prospect define a 5km long gold-in-regolith anomaly which is largely untested at depth. There are numerous high grade drill results over the project area including 1m @ 187 g/t Au and 3m @ 67 g/t Au at the Moray Reef prospect.

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.