

**ASX/MEDIA RELEASE**

**14 June 2011**

## **EXPLORATION UPDATE**

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Rox Resources Limited ("Rox", ASX: RXL) is pleased to provide the following exploration update to shareholders regarding the company's projects.

Yesterday Rox received shareholder approval for the purchase of the Mt Fisher project from Avoca Resources, and this will now kick off an exciting and busy exploration period for the Company.

### **Mt Fisher Gold-Nickel Project, WA**

Rox controls approximately 785 km<sup>2</sup> of the highly prospective Mt Fisher greenstone belt (Figures 1 & 2) which includes the tenements purchased from Avoca plus an area recently optioned by the company.

The project area includes the historic high grade Mt Fisher gold mine (now closed) and a number of drill targets already identified along strike from it. In addition the Dam-Dirks corridor, a zone of strong gold-in-regolith anomalism over 5km in length (Figure 3) contains a number of excellent drilling targets. This zone shows marked similarities with the Bronzewing area on the adjacent Yandal belt where a gold deposit of 3.6 million ounces (Bronzewing) was discovered under similar gold-in-regolith anomalies in the 1990's (Figure 4).

Rox will immediately commence its exploration program that will include:

1. Detailed airborne magnetic and radiometrics at 50m line spacing covering much of the project area. This survey will improve on the existing 200m line spaced magnetic and radiometrics, complement the 50m line spaced survey previously completed over just the Dam-Dirks area, and assist in refining the structures that are important in hosting gold mineralisation. The survey is expected to be completed in late June.
2. Airborne VTEM (Vertical Time Domain Electro-Magnetics) at 150-250m line spacing to define potential conductors that could host either nickel sulphide deposits or sulphide gold deposits. There is a strong association between gold and sulphides at both Mt Fisher and Bronzewing. The survey is expected to be completed in July and will be the first of its kind over the Mt Fisher area.
3. RC drilling of several targets along the Dam-Dirks corridor and also at the Mt Fisher gold mine. Drilling is anticipated to commence in late June.

### **Myrtle Zinc-Lead Project, NT**

The water levels in the McArthur River have now fallen sufficiently to allow access to the Myrtle exploration project area located 20km south of the McArthur River mine (Figure 5), and it is anticipated that field work will commence shortly.

The work programme planned by Teck Australia Pty Ltd ("Teck") involves an initial detailed gravity survey over the Myrtle deposit and surrounding areas involving 1,700 gravity stations at a 250 x 250 metre and 500 x 500 metre spacing. This survey is aimed to provide greater

definition of the Myrtle basin and its extensions to allow more confident drill targeting. The survey will cover an area of approximately 8 x 8 km (64km<sup>2</sup>).

An IP survey will also be undertaken on a trial basis, since previous drill core test work by Rox has identified that the sulphide mineralisation at Myrtle responds well to the IP technique. This survey could define other unknown drill targets.

Teck also intend to undertake a detailed geochemical survey of the existing drill core, along with further detailed logging to enable the context of the Myrtle mineralisation to be more fully understood. The outcome from this work should result in a fully integrated three dimensional model for Myrtle.

Following this work Teck propose to undertake drilling to test the extension of the stratabound mineralisation already intersected by Rox. Final drill hole locations will be determined following integration of all the data collected.

The budget for Teck's exploration programme is approximately \$1.5 million, and will more than satisfy the minimum requirement of \$1 million by 21 July 2012.

The Myrtle deposit currently has an Inferred and Indicated mineral resource of 43.6 million tonnes grading 4.09% zinc and 0.95% lead, for a combined grade of 5.04% zinc + lead. A higher grade core of 15.3 million tonnes grading 5.45% zinc and 1.40% lead, for a combined grade of 6.84% zinc + lead is also present.

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**For More Information:**

Ian Mulholland Managing Director Tel: +61 8 6380 2966 <a href="mailto:admin@roxresources.com.au">admin@roxresources.com.au</a>
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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 km<sup>2</sup> 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% P<sub>2</sub>O<sub>5</sub>) and drilling (including 6m @ 19.9% P<sub>2</sub>O<sub>5</sub> and 5m @ 23.7% P<sub>2</sub>O<sub>5</sub>), 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 of 615 km<sup>2</sup>, 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.

In addition Rox has an Option to acquire a further area of 170 km<sup>2</sup>, including the Mt Fisher gold mine which has produced ~ 4,500 ozs from historic underground mining and 22,500 ozs from open pit mining, and is open at depth and down plunge. There are several other strong targets for drill testing as well. The total area under exploration by Rox at Mt Fisher is 785 km<sup>2</sup>.

*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 1: Mt Fisher Project Location

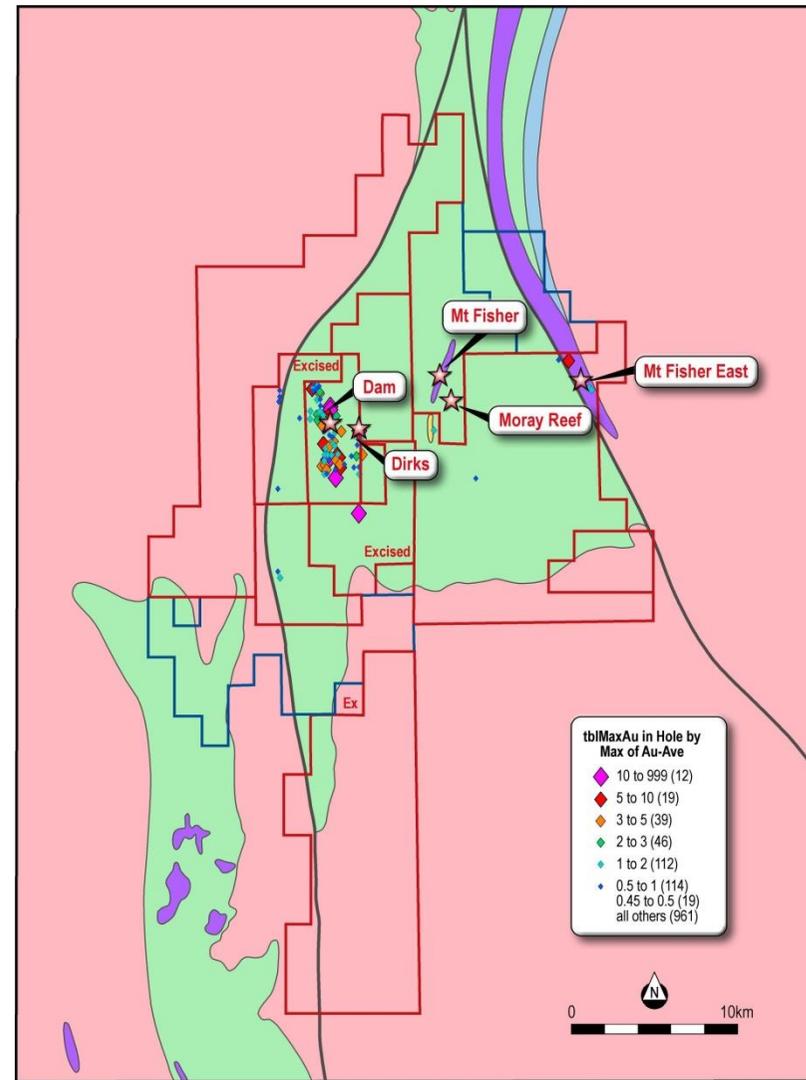


Figure 2: Mt Fisher Tenements over Geology, Rox tenements (red), Option tenements (blue)

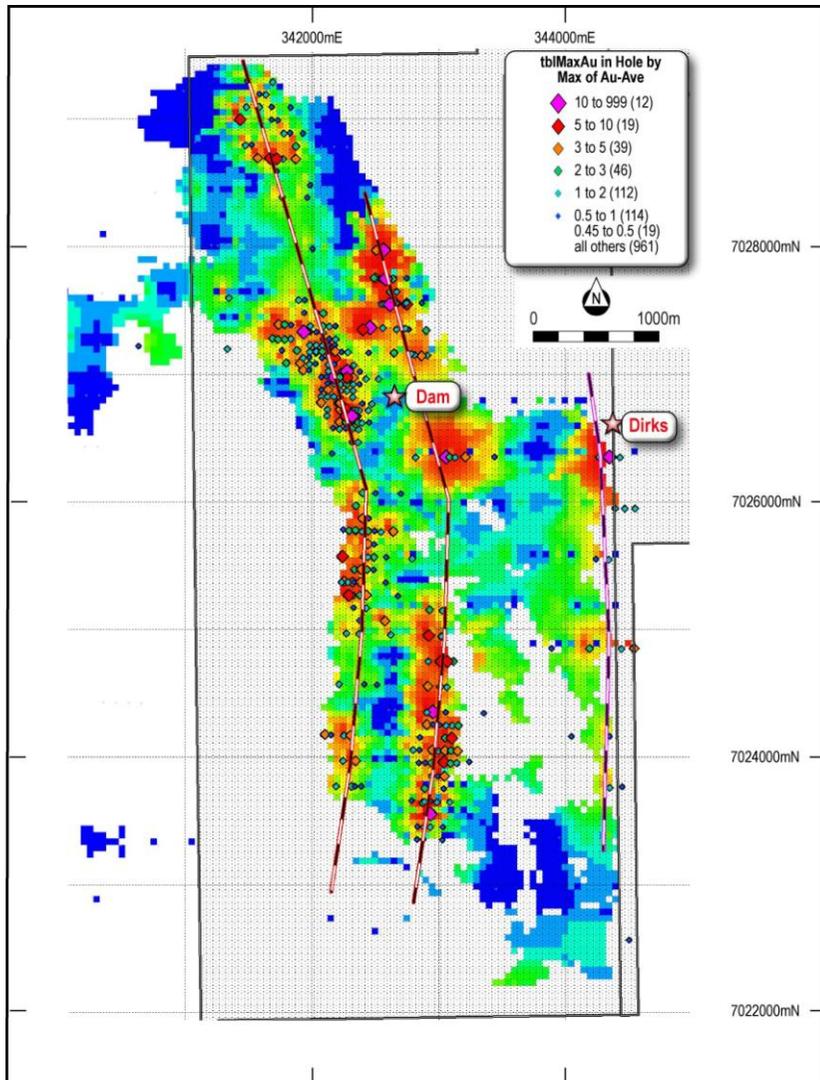


Figure 3: Dam-Dirks Gold-in-Regolith Corridor

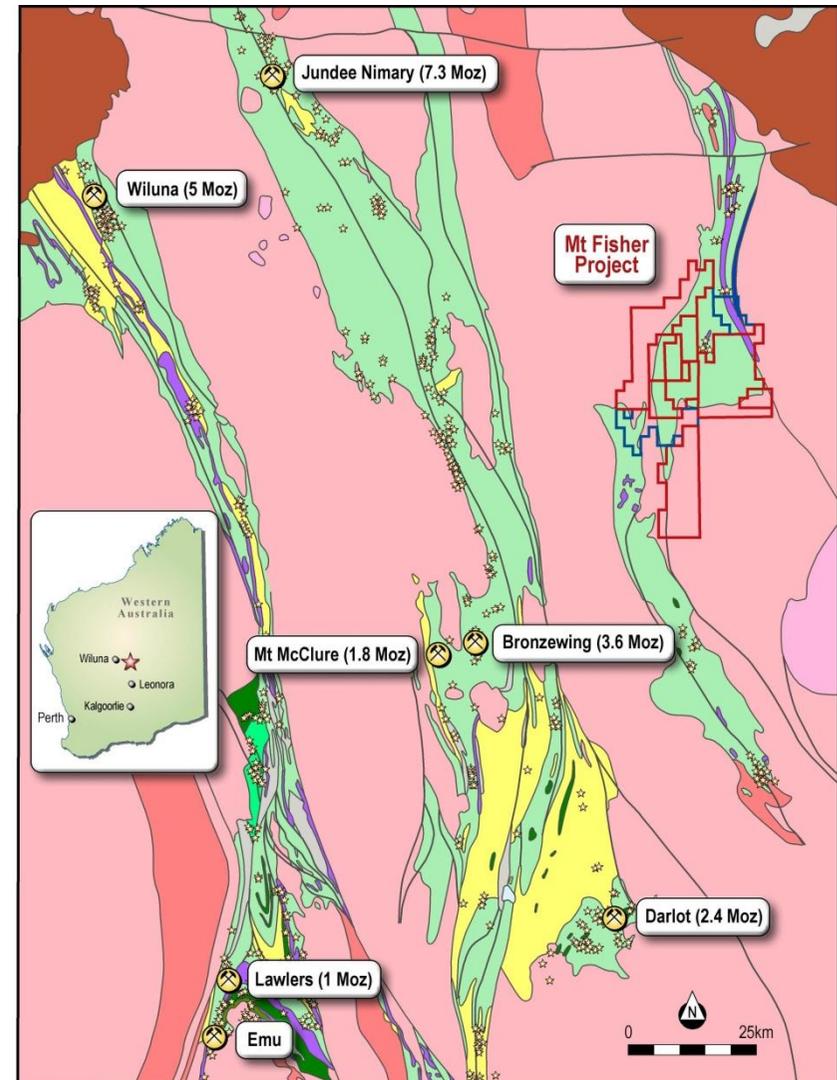


Figure 4: Mt Fisher Belt in relation to Yandal Belt



Figure 5: Myrtle Project Location