

ASX/MEDIA RELEASE

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HIGH PHOSPHATE GRADES FROM MARQUA

Highlights

- **High grades intersected at Marqua Phosphate project, including**
 - **3m @ 29.8% P₂O₅ from 45 metres in hole MQRC026**
 - **4m @ 28.6% P₂O₅ from 13 metres in hole MQRC021**
 - **3m @ 22.6% P₂O₅ from 25 metres in hole MQRC022**
 - **1m @ 21.8% P₂O₅ from 15 metres in hole MQRC003**
 - **High grade areas of mineralisation confirmed.**
 - **Phosphate mineralisation shown to extend over a 30km strike length.**
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Rox Resources Limited (ASX: RXL) ("Rox") is pleased to report RC drilling results from its Marqua phosphate project located 300 km south-west of Mount Isa in the Northern Territory (Figure 1).

A 29 hole, 1,900 metre RC drilling program was completed in early December and was designed to:

- (a) confirm high grade areas at Coquina Creek,
- (b) test new prospect areas such as Mauritania, and
- (c) drill around the periphery of previously known mineralisation to test the strike extent (Figure 2).

Rox Managing Director, Mr Ian Mulholland said "These results confirm our initial confidence in the geological modelling at Marqua and provide a strong focus for future exploration and testwork. We have a high level of confidence that further high grade phosphate results can be generated by additional drilling."

"Currently a phosphate bearing horizon extending over 30 kilometres in strike length and dipping to the north has been drill tested at nominally 1 kilometre spacing, with closer spaced drilling in areas of outcrop, or higher grades. This extensive mineralised system has not been tested at depth, with the deepest drill only reaching 100m in depth, and most testing to only 50 metres."

"Potential exists for a substantial phosphate resource to be defined at Marqua with further drilling, especially down dip to the north from known areas of high grade phosphate mineralisation", Mr Mulholland said.

High Grades Confirmed

Drill holes MQRC021, 022 and 026 confirm the previous high grades intersected at the Coquina Creek prospect. This zone of mineralisation occurs over an approximate strike length of 2 kilometres and appears to dip to the north.

The prospect has only been drilled at wide spacing (200 metre sections) and down dip to a maximum depth of about 50 metres. The 2km strike length of this mineralisation indicates that a substantial deposit could exist, but confirmation of this will require further drilling (Figure 4).

At Coquina Creek grades above 30% P₂O₅ were recovered from within two holes:

MQRC021, 1m @ 33.6% P₂O₅ from 14m down hole, and
MQRC026, 2m @ 34.2% P₂O₅ from 46m down hole.

Not all drill holes completed at this prospect intersected mineralisation as modelled. Further investigation will be necessary to determine the distribution of the mineralisation. Full drilling results are listed in Table 1.

Testing Of New Areas

A new high grade zone at the Mauritania prospect has also been discovered with hole MQRC003 returning 4m @ 15.7% P₂O₅ from 14-18m down hole, including 1m @ 21.8% P₂O₅ from 15m (Figure 3). Further drilling in the vicinity of this drill hole is warranted.

Drill hole MQRC029 at the Library Ridge prospect also confirmed continuation of mineralisation in that location (Figure 4).

Drilling Around The Periphery Of Previously Known Mineralisation

Other known high grade mineralised areas also occur at Foss Hill, Red Heart and White Hill. Drilling was undertaken to test the extent of these mineralised zones over wider areas and was successful. Complete results are listed in Table 1.

ENDS

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Table 1: RC Drilling Results – Marqua – 5% P₂O₅ Cut-Off

Hole	East ⁽³⁾	North ⁽³⁾	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m) ⁽²⁾	P ₂ O ₅ % ⁽¹⁾	Prospect
MQRC001	748000	7468702	-90	0	100	60	62	2	6.00	Mauritania
MQRC002	748400	7468413	-90	0	76	48	52	4	5.1	Mauritania
						55	56	1	7.4	
MQRC003	748998	7468202	-90	0	60	14	18	4	15.7	Mauritania
MQRC004	749500	7468294	-90	0	106	53	57	4	6.2	Mauritania
MQRC005	751003	7467894	-90	0	77	NSR				Mauritania
MQRC006	752002	7467752	-90	0	58	21	22	1	7.9	Mauritania
MQRC007	753008	7467759	-90	0	52	17	19	2	5.9	Red Heart
MQRC008	754049	7467641	-90	0	58	6	10	4	10.7	Red Heart
						13	15	2	7.0	
MQRC009	758000	7467755	-90	0	46	NSR				White Hill
MQRC010	755092	7467647	-90	0	69	28	31	3	6.1	Red Heart
						36	40	4	10.0	
						52	57	5	6.7	
MQRC011	754298	7467594	-90	0	50	8	11	3	8.7	Red Heart
						13	14	1	7.7	
						17	21	4	6.2	
MQRC012	760019	7467750	-90	0	25	5	7	2	6.9	White Hill
MQRC013	758900	7467801	-90	0	17	NSR				White Hill
MQRC014	768385	7466499	-60	180	105	NSR				Foss Hill
MQRC015	788607	7466436	-60	180	50	NSR				Foss Hill
MQRC016	768690	7466344	-60	180	100	0	5	5	7.4	Foss Hill
						7	9	2	5.8	
						13	14	1	5.2	
MQRC017	768696	7466379	-60	180	80	NSR				Foss Hill
MQRC018	768798	7466341	-60	180	52	NSR				Foss Hill
MQRC019	769800	7466231	-60	180	58	NSR				Coquina Creek
MQRC020	770193	7466006	-60	180	31	1	2	1	8.8	Coquina Creek
						7	10	3	5.6	
						17	18	1	10.1	
MQRC021	770788	7465953	-60	180	52	11	23	12	15.9	Coquina Creek
						30	31	1	5.6	
MQRC022	770000	7466100	-60	180	69	25	30	5	20.7	Coquina Creek
MQRC023	770200	7466100	-60	180	106	NSR				Coquina Creek
MQRC024	770444	7466005	-60	180	100	NSR				Coquina Creek
MQRC025	770556	7466002	-60	180	78	NSR				Coquina Creek
MQRC026	770777	7465986	-60	180	83	41	42	1	8.7	Coquina Creek
						45	51	6	19.3	
MQRC027	771008	7465997	-60	180	80	54	64	10	7.2	Coquina Creek
MQRC028	771408	7466095	-60	180	28	20	21	1	5.9	Coquina Creek
MQRC029	773516	7466095	-60	180	36	0	6	6	7.4	Library Ridge
						9	11	2	5.9	
						22	24	2	5.2	
TOTAL					1,902					

Table 2: RC Drilling Results – Marqua – 15% P₂O₅ Cut-Off

Hole	East ⁽³⁾	North ⁽³⁾	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m) ⁽²⁾	P ₂ O ₅ % ⁽¹⁾	Prospect
MQRC003	748998	7468202	-90	0	60	15	16	1	21.8	Mauritania
MQRC008	754049	7467641	-90	0	58	7	8	1	17.6	Red Heart
MQRC021	770788	7465953	-60	180	52	12	19	7	22.2	Coquina Creek
MQRC022	770000	7466100	-60	180	69	25	30	5	20.7	Coquina Creek
MQRC026	770777	7465986	-60	180	83	45	49	4	26.3	Coquina Creek

Notes

⁽¹⁾ All assays >2% P₂O₅ by XRF, otherwise ICP

⁽²⁾ Intervals selected as minimum 1m length, maximum internal dilution 2m

⁽³⁾ GPS coordinates for drill collars, MGA94, zone 53



Figure 1: Marqua Project Location

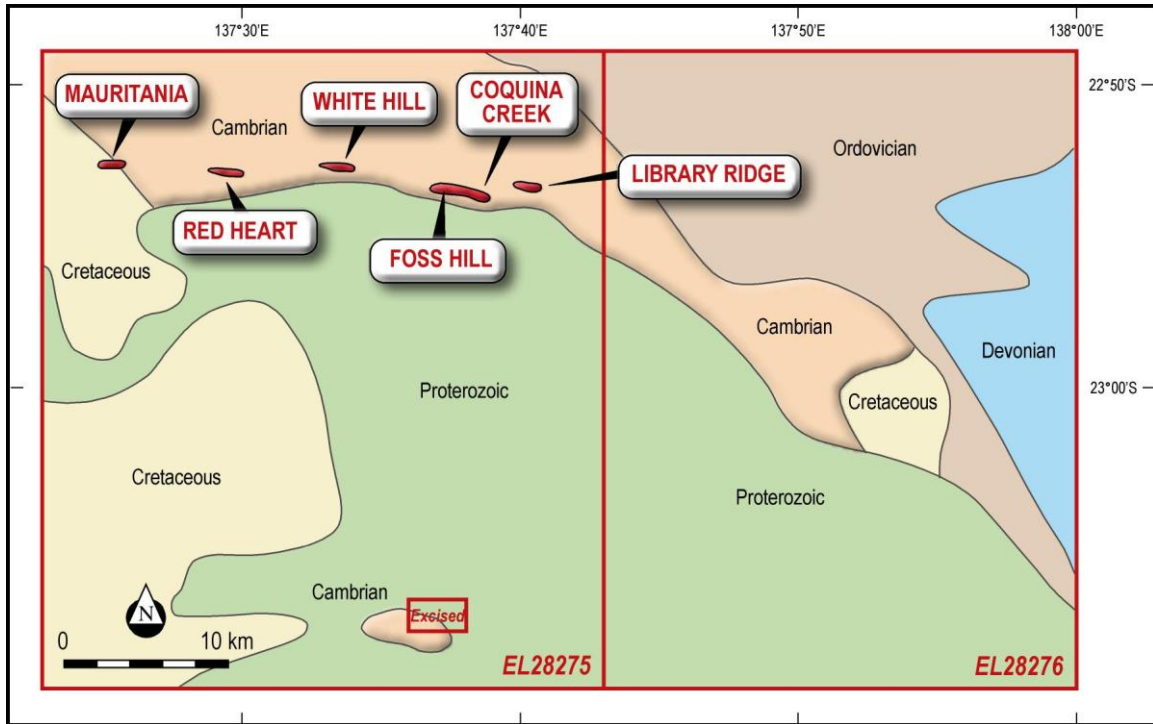


Figure 2: Marqua Prospect Locations

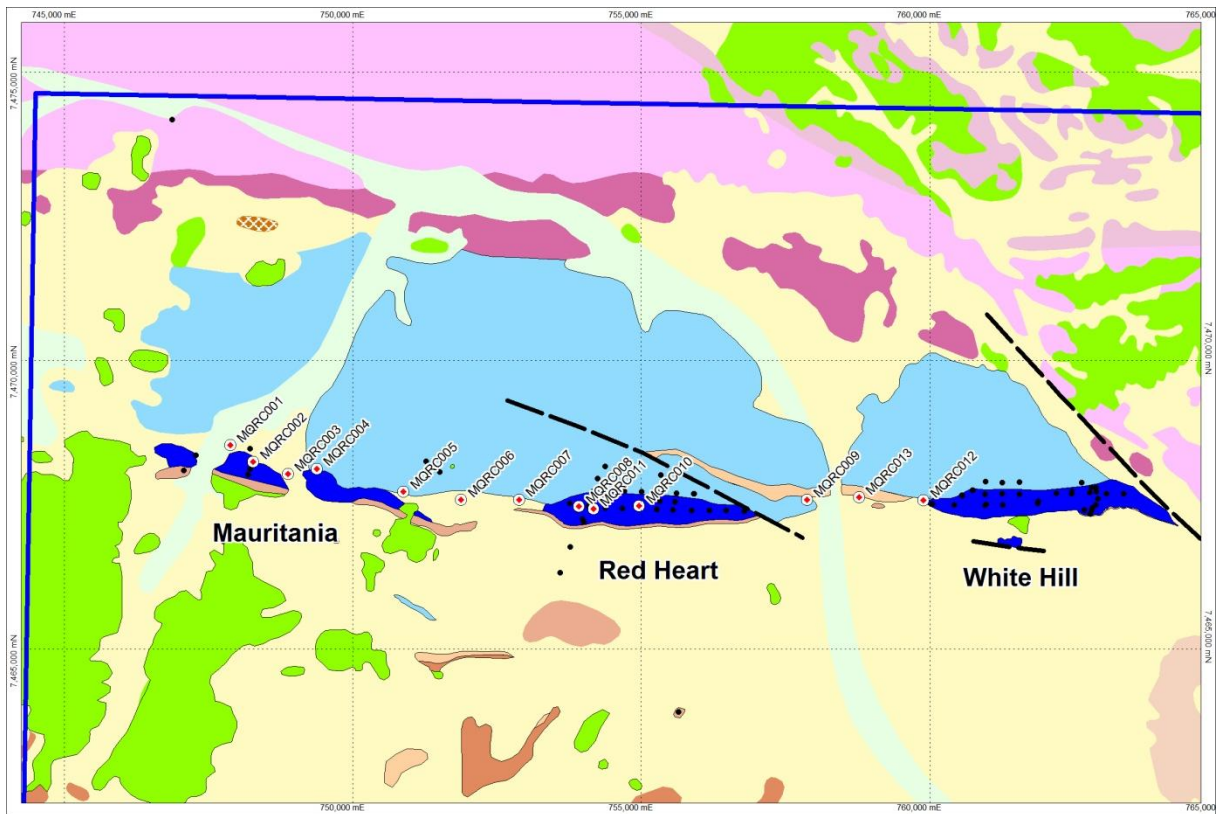


Figure 3: Marqua Drilling, West Section

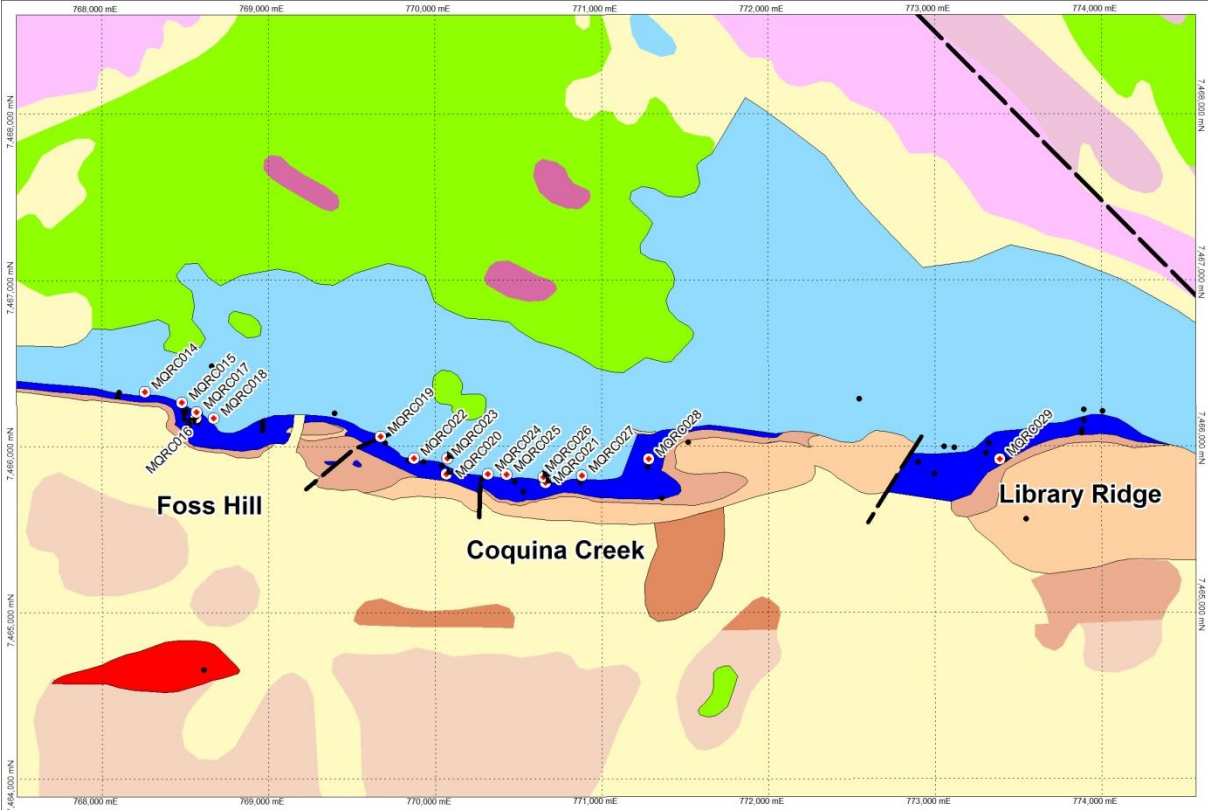


Figure 4: Marqua Drilling, East Section

About Rox Resources

Rox Resources (ASX: RXL) is an Australian exploration company with three key projects: the Mt Fisher Gold project in Western Australia, and the Myrtle zinc-lead project and the Marqua phosphate project, both located in the Northern Territory..

At Mt Fisher, Rox has acquired a highly prospective area of 615 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.

In addition Rox has an Option to acquire a further area of 170 km², including the Mt Fisher gold mine which has produced ~ 4,500 ozs of gold from historic underground mining and 22,500 ozs of gold 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 km².

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 southwest of Mt Isa. A 25 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 and covers ~ 2,600 km².

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.