

ASX/MEDIA RELEASE

29 June 2012

## MT FISHER DRILLING PROGRAM COMMENCES

---

### HIGHLIGHTS

- RAB drilling underway
  - Program of 8,000 – 10,000 metres planned covering a number of targets
  - Area considered to have potential to host large mineral deposits
- 

Rox Resources Limited (**ASX: RXL**) (“**Rox**”) is pleased to advise that RAB drilling has commenced at its Mt Fisher gold-nickel project, located 220 km north of Leonora in Western Australia, (Figure 1).

The drilling program of 8,000 – 10,000 metres will cover a number of structural, geochemical and geological targets generated by Rox over the last 12 months.

The drilling will target gold at Mt Fisher Mine West, Rumble Rest and Fisher South West, and gold-nickel at Fisher East and Fisher South (Figure 2). Depending on drilling progress a number of other identified targets may also be tested.

Rox Managing Director, Mr Ian Mulholland said, “During 2011, the company flew airborne VTEM and magnetics and drilled approximately 8,600 metres of RC in 48 holes. This resulted in us defining an inaugural JORC compliant **Mineral Resource of 973,000 tonnes grading 2.75 g/t Au**. (Measured 171,900t @ 4.11 g/t Au, Indicated 204,900t @ 2.82 g/tAu, Inferred 596,200t @ 2.34 g/t Au.).

“We continue to believe the Mt Fisher area has the potential to host large mineral deposits and the RAB drilling will allow us to assess a number of new and exciting target areas,” Mr Mulholland said.

- ENDS -

**For more information:**

**Shareholders**

Ian Mulholland  
Managing Director  
Tel: +61 8 6380 2966  
[admin@roxresources.com.au](mailto:admin@roxresources.com.au)

**Media**

Tony Dawe/Belinda Newman  
Professional Public Relations  
Tel: + 61 8 9388 0944  
[tony.dawe@ppr.com.au](mailto:tony.dawe@ppr.com.au)  
[Belinda.newman@ppr.com.au](mailto:Belinda.newman@ppr.com.au)

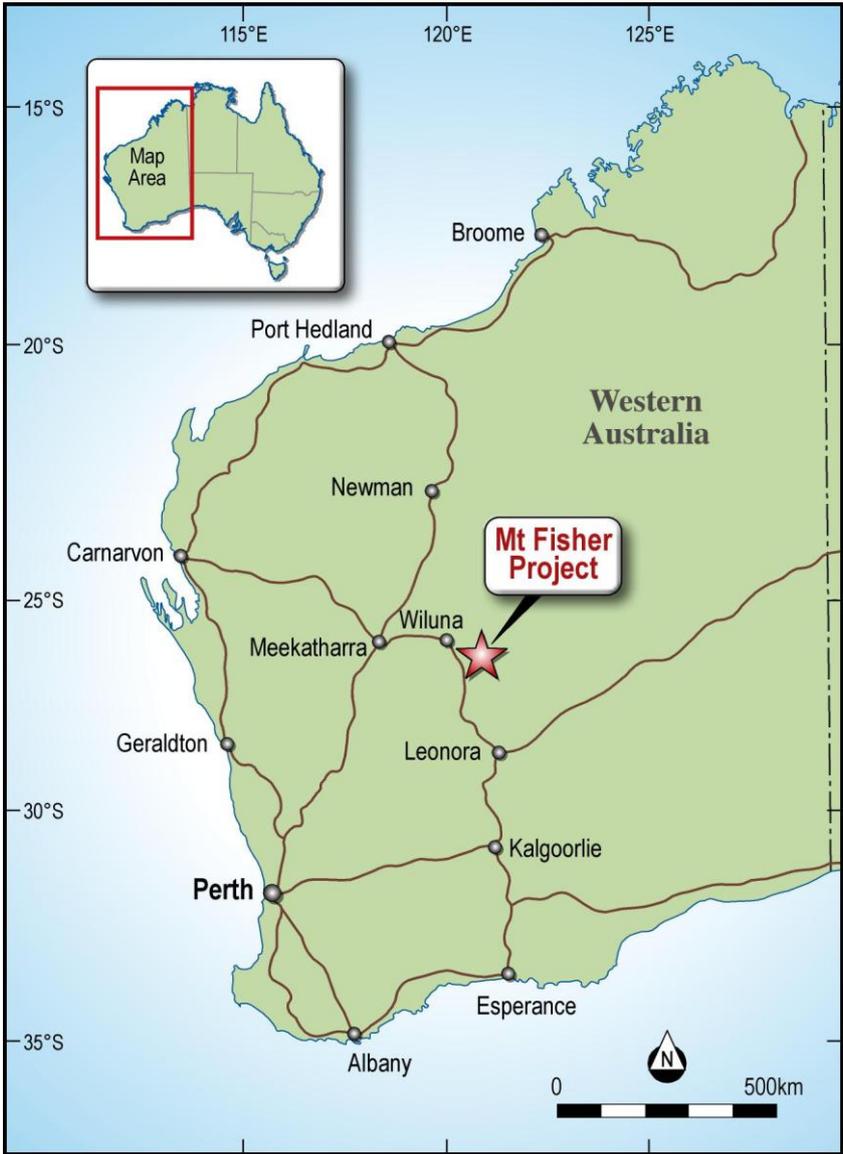


Figure 1: Mt Fisher Project Location

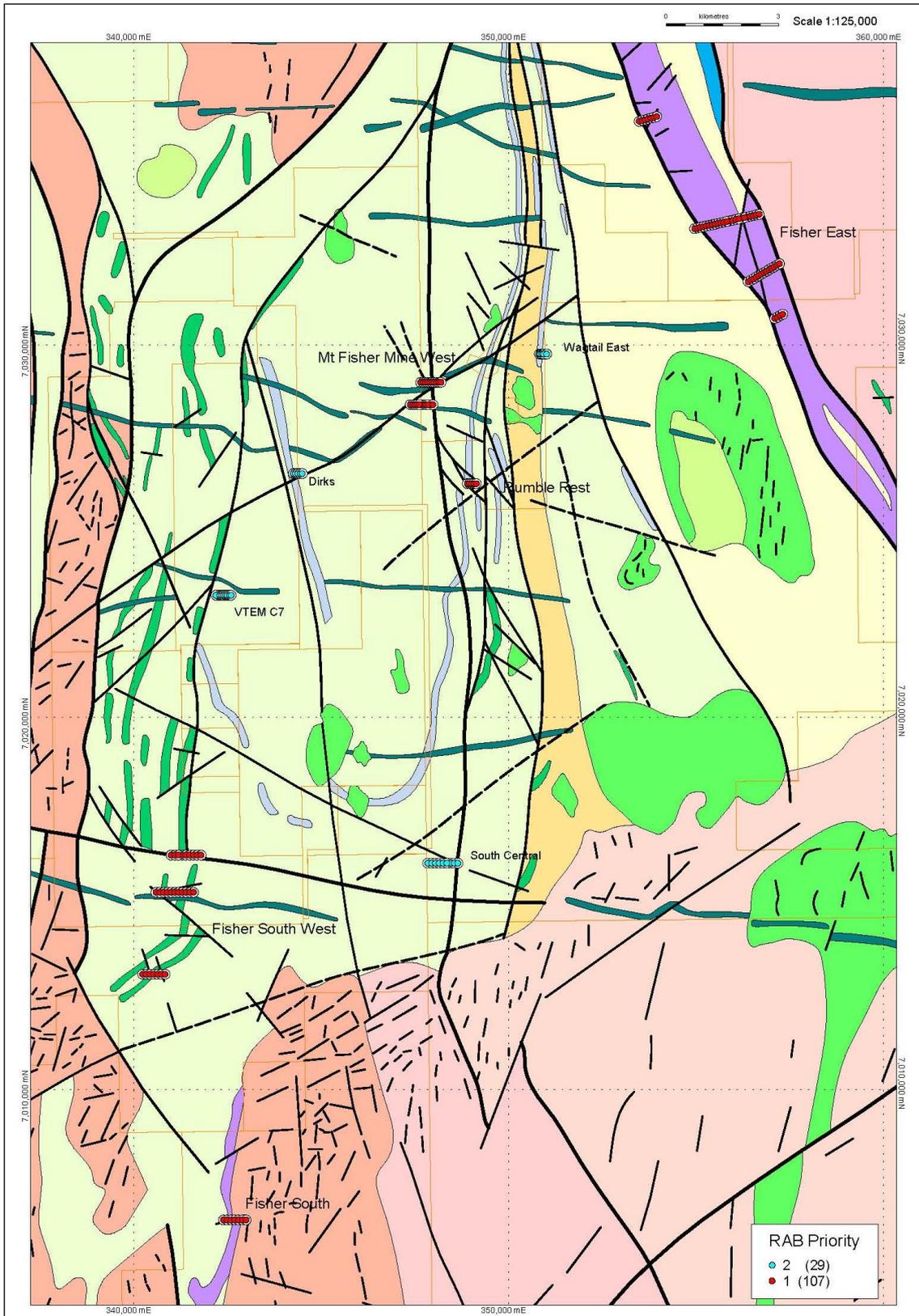


Figure 2: Mt Fisher Planned RAB drilling over Geological Interpretation

Legend: pink/red = granite, dark green = dolerite, light green = mafic/greenstone, bottle green = mafic intrusive, yellow = felsic sediments, light blue = chert, purple = ultramafic, orange = felsic volcanic, dark grey = Proterozoic dykes. Solid black lines show structures, while broken black lines show magnetic trends

## 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 Marqua phosphate projects, both located in the Northern Territory.

At **Mt Fisher**, Rox has acquired a highly prospective area of 485 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. 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 of gold from historic underground mining and 22,500 ozs of gold from open pit mining, and is open at depth and down plunge. The total area under exploration by Rox at Mt Fisher is 655 km<sup>2</sup>.

Initial drilling by Rox during 2011 has allowed a JORC compliant Measured, Indicated and Inferred Mineral Resource of **973,000 tonnes grading 2.75 g/t gold** to be defined for **86,000 ounces of gold** (Measured: 171,900 tonnes grading 4.11 g/t Au, Indicated: 204,900 tonnes grading 2.82 g/t Au, Inferred: 596,200 tonnes grading 2.34 g/t Au).

Three parallel structures at the Dam-Dirks prospect define a 7km long gold-in-regolith anomaly which is largely untested at depth, and which already hosts the 54,000 ounce Damsel gold deposit. 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 where a high grade resource of 8,000 ounces grading 7.5 g/t Au has been defined. At the Mt Fisher mine a 25,000 ounce resource has been defined beneath the old open pit.

Rox has signed a joint venture agreement with Teck Australia Pty Ltd. ("Teck") to explore its **Myrtle zinc-lead** 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 a JORC compliant Indicated and Inferred Mineral Resource of **43.6 million tonnes grading 4.09% zinc and 0.95% lead** has been delineated (Indicated: 5.8 million tonnes grading 3.56% zinc and 0.90% lead, Inferred: 37.8 million tonnes grading 4.17% zinc and 0.95% lead).

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 30 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 and covers ~ 2,600 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.*