

ASX/MEDIA RELEASE

18 July 2012

NEW PHOSPHATE GRADES FROM MARQUA

Highlights

- **Re-split 1 metre assay intervals from previous drilling**
 - **Addition of some new zones of mineralisation**
 - **Phosphate mineralisation extends over a 30km strike length**
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Rox Resources Limited (ASX: RXL) ("Rox") is pleased to report re-split 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 2011 and results were reported to the ASX on 25 January 2012. These new results come from the re-assay of individual 1 metre intervals from previous 4 metre composite intervals that showed high P₂O₅ values.

Generally the re-split assays confirmed the previous composite assays, but in some drill holes additional zones of mineralisation have become evident.

Rox Managing Director, Mr Ian Mulholland said, "The results are roughly in line with what we expected. In some cases we have ended up with slightly higher grades over thinner intervals, while in other cases we have slightly lower grades over wider intervals.

"The results do however indicate that we have a significant phosphate bearing horizon that extends for over 30 kilometres in strike length, but has only been drill tested at nominally one kilometre spacing, with closer spaced drilling only in areas of outcrop, or previously drilled higher grades. This extensive mineralised system has not been tested at depth, with the deepest drill only reaching 100m, and most testing to only 50 metres.

"Potential exists for a substantial phosphate resource to be defined at Marqua with further drilling", Mr Mulholland said.

ENDS

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

(New or changed assays shown in **bold italics**)

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	6.0	Mauritania
						68	69	1	5.0	
MQRC002	748400	7468413	-90	0	76	50	52	2	6.6	Mauritania
						55	56	1	7.4	
MQRC003	748998	7468202	-90	0	60	15	18	3	16.2	Mauritania
MQRC004	749500	7468294	-90	0	106	51	58	7	5.2	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	17	4	6.1	
						22	23	1	5.5	
MQRC009	758000	7467755	-90	0	46	NSR				White Hill
MQRC010	755092	7467647	-90	0	69	27	31	4	6.9	Red Heart
						39	40	1	5.4	
						49	57	8	6.0	
MQRC011	754298	7467594	-90	0	50	8	11	3	6.4	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	14.7	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	46	48	2	6.3	Coquina Creek
MQRC025	770556	7466002	-60	180	78	59	60	1	7.1	Coquina Creek
MQRC026	770777	7465986	-60	180	83	37	38	1	12.8	Coquina Creek
						41	42	1	8.7	
						45	51	6	19.3	
MQRC027	771008	7465997	-60	180	80	54	62	8	7.8	Coquina Creek

MQRC028	771408	7466095	-60	180	28	9	10	1	6.6	Coquina Creek
						20	21	1	5.9	
MQRC029	773516	7466095	-60	180	36	0	6	6	6.6	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

(New or changed assays shown in **bold italics**)

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	20.2	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

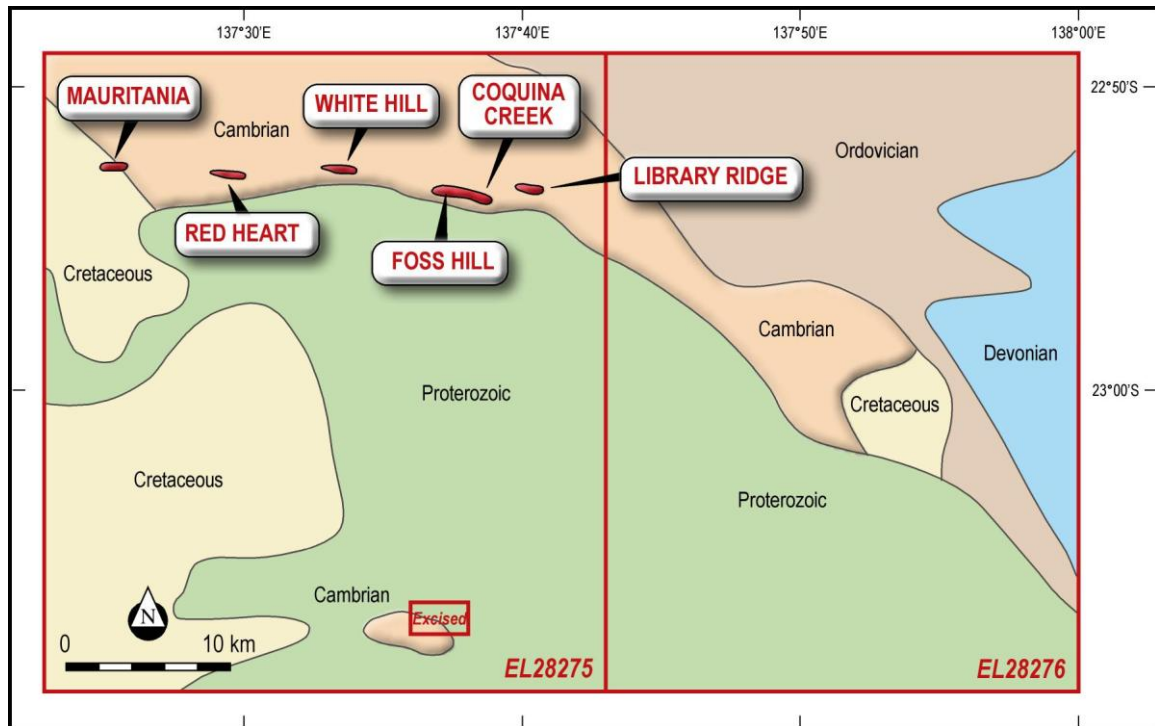


Figure 2: Marqua Prospect Locations

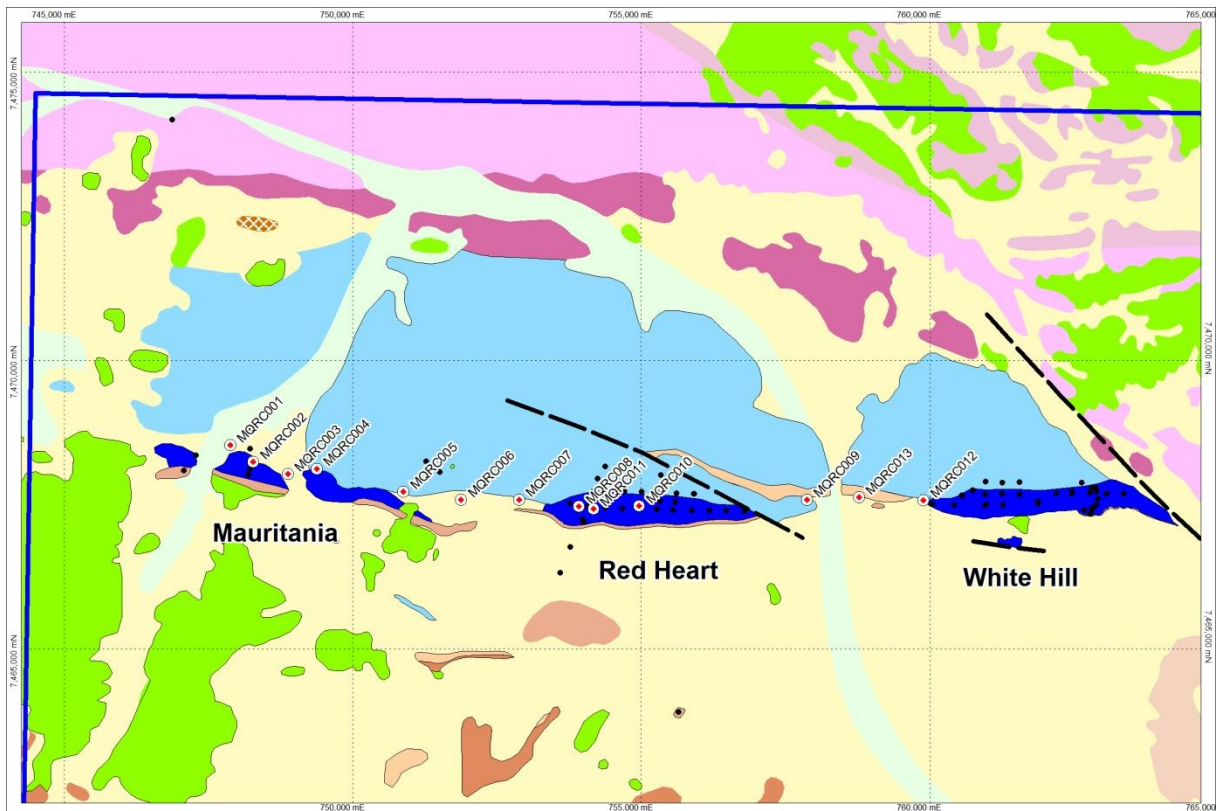


Figure 3: Marqua Drilling, West Section

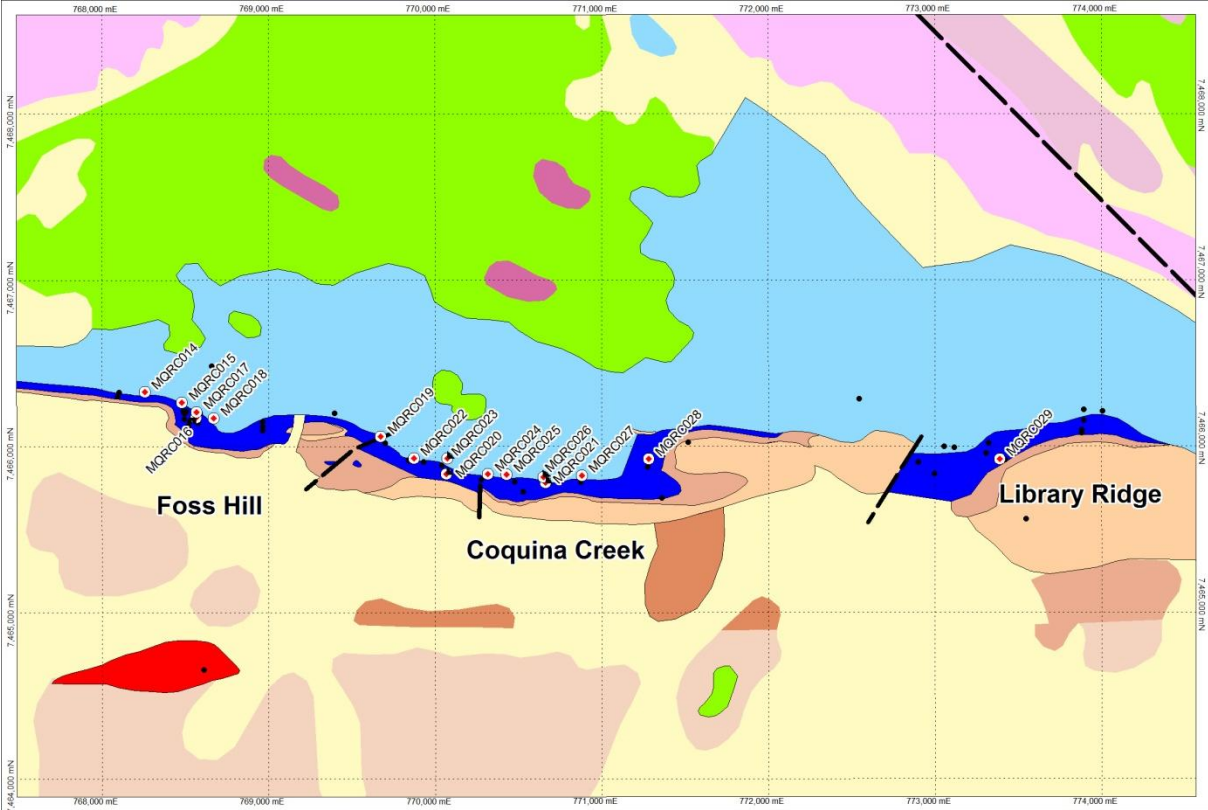


Figure 4: Marqua Drilling, East Section

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 Marqua phosphate projects, both located in the Northern Territory.

At **Mt Fisher**, Rox has acquired a highly prospective area of 485 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. 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. The total area under exploration by Rox at Mt Fisher is 655 km².

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 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 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% 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.