

15 DECEMBER 2016

Corporate Update

Rox Resources Limited (ASX: RXL) ("Rox" or "the Company"), a company with a strong track record of mineral discovery and resource definition, is pleased to provide the market with an update on current activities.

Reward Project Sale

In an announcement on 9 December 2016, Marindi Metals Limited ("Marindi") stated that it was required to file its Statement of Claim by 8th December. On 6th December 2016 Rox agreed to a request from Marindi to an extension of time to this deadline.

The Statement of Claim ("SoC") has now been received and Rox is examining the substance of the claims made by Marindi and will respond to Marindi's SoC in due course.

Collurabbie Nickel-Copper-PGE Project Acquisition

Satisfaction of Conditions Precedent is progressing, and the Company expects to complete the Collurabbie project acquisition in early 2017. Activities in 2017 will include drilling and geophysics.

Mt Fisher Gold Project

Farm-in partner, Doray Minerals Limited ("Doray"), with the assistance from Rox, is currently completing an Aboriginal Heritage Survey on targets generated by the detailed gravity survey undertaken this year. The heritage survey will clear targets for drill testing next year.

Fisher East Nickel Project

The Company recently announced the receipt of EIS drill funding from the WA Government for 2017. Plans are currently being finalised for RC and diamond drilling of several targets at Fisher East in 2017, including Sabre, Mt Tate and Horatio, where nickel sulphides have already been intersected in aircore drilling.

AMEC 2016 Prospector Award

The Company is very pleased to advise that recognition of the leaders of the Reward project exploration effort, Ian Mulholland (Rox Managing Director), Ian Sandl (Teck Australia General Manager – Asia-Pacific), and Mike Taylor (Teck Australia Exploration Manager), was made last week at the annual AMEC Awards Dinner in Perth.

They were winners of the AMEC 2016 Prospector Award, a prestigious honour, won in previous years for discoveries such as Gruyere, Andy Well, Nova, Tropicana, Carrapateena and DeGrussa.

The trio were recognised for their efforts in leading the exploration teams over the last 8 years that led to the discovery of the Teena Zinc-Lead deposit in 2013 and the recent announcement of an Inferred Mineral Resource (ASX:RXL 1 June 2016).

The story of discovery was an intriguing one, involving persistence, entrepreneurial skill, geological excellence, and investigative vigour.

In receiving the award Rox Managing Director, Ian Mulholland, thanked all of the people who had contributed to the success of the project and who had contributed in one way or another, singling out the efforts of Teck Australia who had been a terrific partner in the project. Mike Taylor, Teck Australia Exploration Manager said it was a great example of a major and junior company working together to achieve exploration success.

ENDS

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