

27 OCTOBER 2017

RRL1550D

RC Drilling Commences at Collurabbie

Key Points

- **1,200 metre RC drilling program commenced at Collurabbie**
- **Strong nickel-copper-platinum-palladium aircore drilling anomalies at Olympia North and Ortus prospects to be drilled**
- **Targeting massive nickel-copper sulphides with platinum and palladium credits, similar to the nearby Olympia deposit**

Rox Resources Limited (ASX: RXL) ("Rox" or "the Company") is pleased to announce that it has commenced an RC drilling program today at the Collurabbie project 250km north of Laverton in Western Australia (Figure 1).

The RC drilling program at Collurabbie comprises 7 holes for 1,200 metres to follow-up strong nickel-copper-platinum-palladium aircore drilling anomalies recently defined at the Olympia North and Ortus prospects (ASX:RXL 10 October 2017) (Figures 2 & 3).

These results include:

Olympia North

32m @ 0.60% Ni, 0.36% Cu, 273ppb Pt, 405ppb Pd from 4m in hole CXAC086,
including 20m @ 0.70% Ni, 0.40% Cu, 305ppb Pt, 464ppb Pd from 8m

Ortus

24m @ 0.56% Ni, 0.12% Cu, 178ppb Pt and 212 Pd from 16m in hole CXAC008,
including 12m @ 0.74% Ni, 0.19% Cu, 309ppb Pt and 315ppb Pd from 20m

The anomalous results from Olympia North are located along a 300m strike length over a strong magnetic signature, similar to that at the Olympia deposit where a maiden Inferred Mineral Resource of **573,000 tonnes grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt** was announced recently (ASX:RXL 18 August 2017).

The Ortus prospect appears to lie on a structure running SW-NE through Olympia, where it intersects the north trending ultramafic Beta Sill.

The target at both prospects is massive nickel-copper sulphides with platinum and palladium credits, similar to the nearby Olympia deposit.

Commentary

Rox Managing Director, Ian Mulholland said: *"We are excited to be carrying out this exploration drilling program. The anomalous nickel-copper-platinum-palladium aircore anomalies are very strong and indicative of nickel sulphide mineralisation at depth. This could result in a second, and maybe third, nickel sulphide discovery at Collurabbie."*

ENDS

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Figure 1: Project Location Map

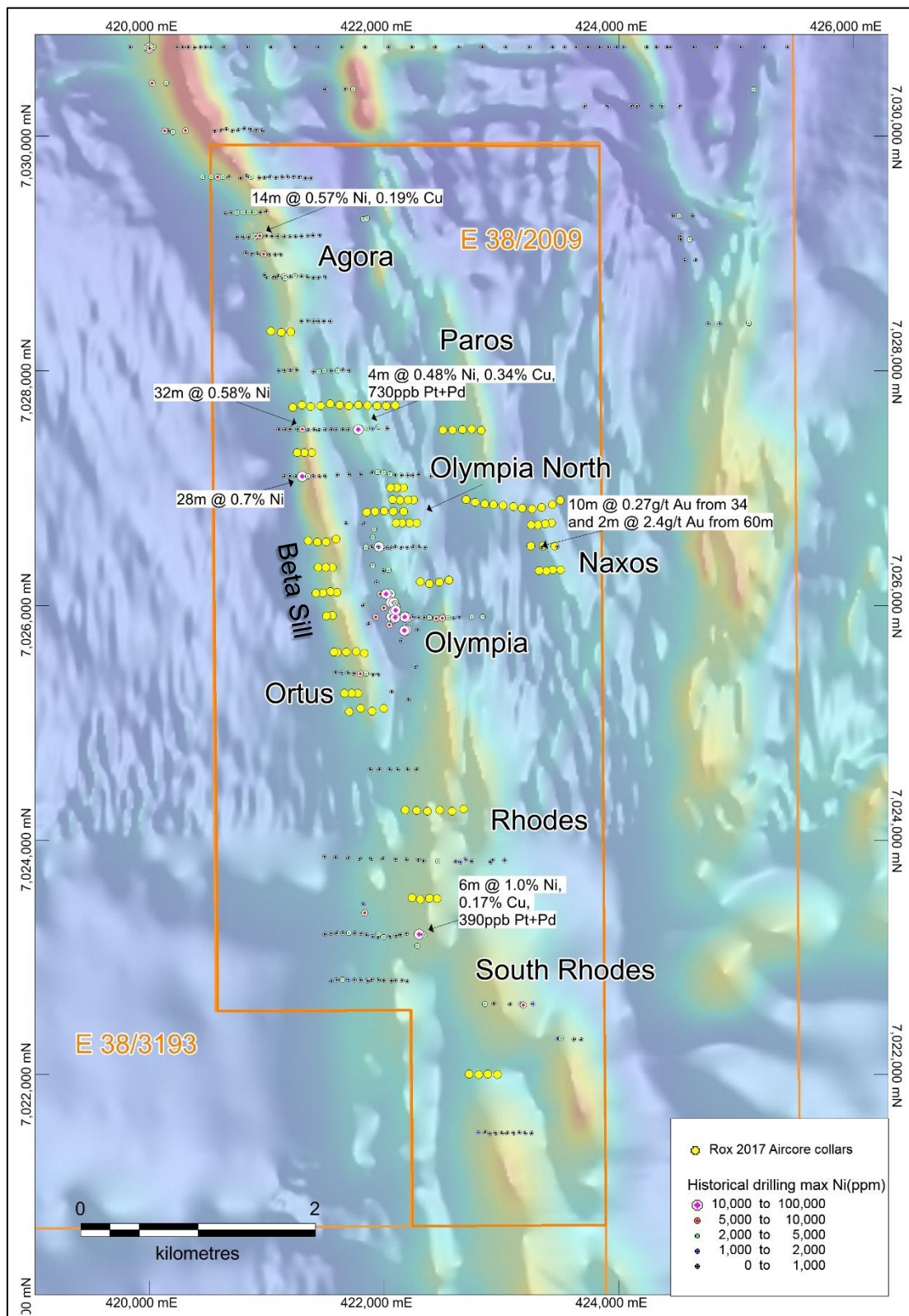


Figure 2: Collurabbie Drilling and Prospect Plan

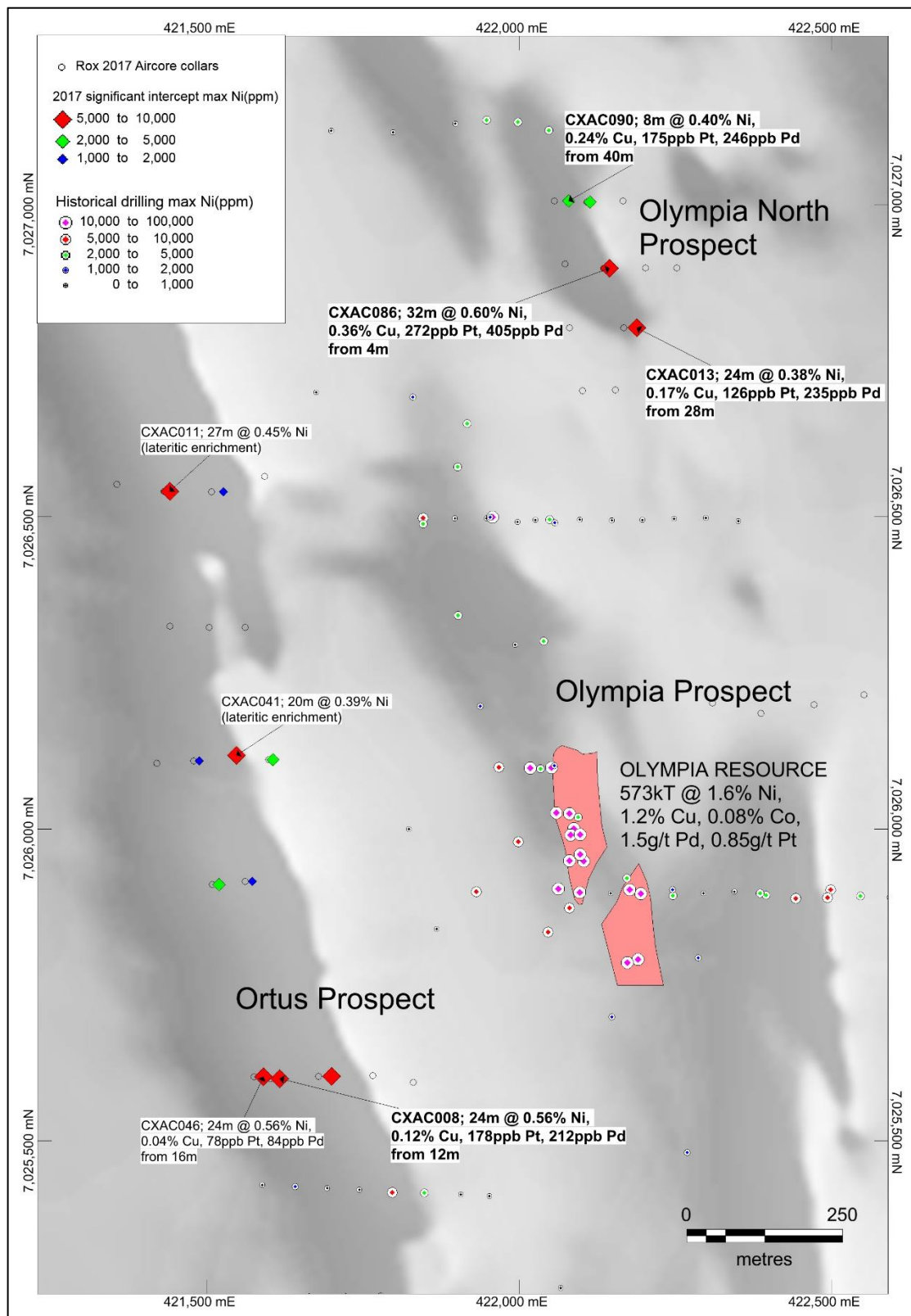


Figure 3: Olympia North – Ortus Prospects Drilling Plan

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's), including the Mt Fisher Gold Project (WA), the Fisher East Nickel Project (WA), the Collurabbie Nickel-Copper-PGE Project (WA), and the Bonya Copper Project (NT).

Mt Fisher Gold-Nickel Project (100% + Option to Purchase)

The Mt Fisher project is located in the highly prospective North Eastern Goldfields region of Western Australia and in addition to being well endowed with gold, the project hosts several nickel sulphide deposits. The total project area is 675km², consisting of a 600km² area 100% owned by Rox and an Option to purchase 100% of a further 75km² of nickel and gold prospective ground.

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of **2.0Mt grading 2.5% Ni** reported at 1.5% Ni cut-off (Indicated Mineral Resource: 1.9Mt grading 2.5% Ni, Inferred Mineral Resource: 0.1Mt grading 2.3% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing **50,600 tonnes of nickel**. Higher grade mineralisation is present in all deposits (refer to ASX announcement above), and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Drilling by Rox has also defined numerous high-grade gold targets and a JORC 2004 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 10 February 2012) of **973,000 tonnes grading 2.75 g/t Au** reported at a 0.8 g/tAu cut-off exists 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) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of 123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. A JORC 2012 Inferred Mineral Resource of **573,000t grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt** has been defined at Olympia. The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel).

In addition there is potential for gold mineralisation, with several strong drilling intersections including **2m @ 2.4g/t Au** from the Naxos prospect.

Bonya Copper Project (51%)

Rox (51%) is exploring the Bonya Copper Project located 350km east of Alice Springs, Northern Territory, in joint venture with Arafura Resources Limited (49%) (ASX:ARU). Outcrops of visible copper grading up to 34% Cu and 27 g/t Ag are present, with the style of mineralisation similar to the adjacent Jervois copper deposits (see ASX:KGL). Drill testing has intersected visible copper mineralisation at three prospects, with massive copper sulphides intersected at the Bonya Mine prospect, including **38m @ 4.4% Cu and 11m @ 4.4% Cu** (ASX:RXL 20 October 2014, 5 November 2014, 1 December 2014).

Under the Farm-in Agreement Rox has earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya, and a joint venture between Rox (51%) and Arafura (49%) is now in operation.

Competent Person Statements:

Exploration Results

The information in this report that relates to previous Exploration Results, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012, and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Resource Statements

The information in this report that relates to nickel Mineral Resources for the Collurabbie project was reported to the ASX on 18 August 2017 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 18 August 2017, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 18 August 2017 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 10 February 2012 (JORC 2004). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 10 February 2012, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 10 February 2012 continue to apply and have not materially changed.