

11 February 2019

RRL1600D

APPOINTMENT OF CEO

Rox Resources Limited (ASX: RXL) (Rox" or "the Company") is pleased to announce the appointment of Mr Alex Passmore as Chief Executive Officer ("CEO"), commencing immediately.

Mr Passmore is a qualified geologist with extensive corporate experience. He holds a Bachelor of Science degree with First Class Honours in Geology from the University of Western Australia and a Graduate Diploma of Applied Finance from the Securities Institute of Australia.

Mr Passmore is an experienced corporate executive and company director with recent appointments including Managing Director of Cookatoo Iron NL, Non-Executive Director of Aspire Mining Ltd, Non-Executive (and Executive) Director of Equator Resources Ltd/Cobalt One Ltd (which merged with TSX-listed First Cobalt Corp), and CEO of Draig Resources (now Bellevue Gold Ltd).

In these positions, Mr Passmore was instrumental in acquiring the assets of the companies, re-organising their capital and funding, and setting them on a path to success. For example, Cobalt One Ltd's market capitalisation grew from ~\$2.5 million to ~\$70 million under his guidance.

Mr Passmore has also spent a considerable time in the finance sector, where he became well known over ten years at Patersons Securities Ltd in roles such as Director – Corporate Finance, Head of Research, Resources Analyst, and Institutional dealer. He was also Executive Director – Natural Resources & Institutional Banking for Commonwealth Bank of Australia for two years.

Mr Passmore's appointment follows the announced retirement of Mr Ian Mulholland from the Rox Board effective 30 April 2019.

Chairman of the Board, Mr Stephen Dennis said, *"We are extremely pleased to have been able to secure the services of such a high calibre executive as Alex Passmore. His track record is very strong, and we look forward to a new chapter at Rox under Alex's stewardship."*

Mr Passmore said, *"I am delighted to be joining Rox. It is very well placed, with a strong cash position, advanced projects at Mt Fisher, Fisher East and Collurabbie where existing resources are set to grow and drill ready targets are being followed up. The company continues to evaluate other growth opportunities which are complementary to the company's strategic plan and expertise."*

ENDS

For more information:

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SUMMARY OF MATERIAL TERMS OF EXECUTIVE SERVICE AGREEMENT

<i>Item</i>	<i>Details</i>
Total Fixed Remuneration (TFR)	Cash remuneration comprises a base salary of \$300,000 per annum, plus superannuation of \$25,000 per annum.
Short Term Incentive (STI)	The Executive is eligible to receive a STI to a maximum, in respect of any year, of 50% of the Executive's base salary. The quantum of any STI will be determined by the Board at its absolute discretion, including by reference to key performance indicators which will be agreed between the Executive and the Board after Commencement Date and reviewed annually prior to each calendar year for which the STI is to be assessed.
Long Term Incentive (LTI)	The Executive will be granted 20 million options with an exercise price of \$0.015 and which expire on 31 January 2022 and vest immediately. Other terms and conditions of the options are standard for executive options.
Contract Term	No fixed term, ongoing until terminated by either party in accordance with the terms of the Executive Service Agreement
Commencement	1 February 2019