

ASX ANNOUNCEMENT

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01 July 2020

High gold recoveries from initial metallurgical test work at Youanmi

ROX RESOURCES LIMITED

ASX: RXL

Rox Resources Limited (ASX: RXL) is an Australian listed company with advanced gold and nickel projects in Western Australia: the Youanmi Gold Project, Mt Fisher Gold project, and the Fisher East and Collurabbie Nickel projects.

DIRECTORS

Mr Stephen Dennis
Chairman

Mr Alex Passmore
Managing Director

Mr Brett Dickson
Finance Director

Dr John Mair
Non-Executive Director

Shares on Issue	1,989m
Share Price	\$0.08
Market Cap.	\$159m
Cash & Receivables	\$15.8m
(pro-forma 31/03/20 + post-Placement and SPP, net of \$2m acquisition)	

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Highlights:

- Accelerated cyanide leach assays confirm leachable gold
- Excellent gold recoveries at Grace averaging over 95% in fresh rock
- High gold recoveries averaging 96% in oxide mineralisation throughout the project area.

Australian gold and nickel company, Rox Resources Limited ("Rox" or "the Company") (ASX: RXL), in conjunction with its joint venture partner Venus Metals Corporation (ASX: VMC) is pleased to announce that preliminary metallurgical test work has delivered high gold recoveries from the Youanmi Gold Project (OYG JV).

The Youanmi Project is host to several styles of mineralisation, to ensure adequate representation from the different mineralisation styles 81 samples were selected for metallurgical test work from 32 RC holes previously reported by Rox across the Project area. Intervals were selected to cover a range of gold grades, mineralisation styles and degree of weathering/oxidation.

Samples were analysed by the LeachWELL Accelerated Cyanide Leach technique to determine the cyanide extractable gold via this industry-standard method and provide an indication of the potential recoveries in standard gold processing circuits (i.e. CIL)

The results from the oxide, transitional and fresh zones at Grace are exceptionally encouraging with gold recoveries averaging 97%, 94% and 95% respectively (see Table 1 & Appendix 1).

These results indicate that gold mineralisation encountered in recent drilling at the Youanmi Project in general, and especially at Grace, is amenable to conventional cyanide extraction methods.

Managing Director Alex Passmore commented: "We are very pleased with these results, which are in line with our expectations. The main lode ore body at Youanmi that was mined historically was renowned as being refractory at depth. This first-pass metallurgical test work demonstrates that different primary mineralisation styles within the Youanmi project area such as the granite-hosted gold at Grace are clearly non-refractory, delivering excellent recoveries with conventional methods."

Table 1 Prospect results*

Prospect	Average Recoveries		
	Oxide	Transitional	Primary
Grace	97%	94%	95%
Plant Zone	94%	Not yet drilled	Not yet drilled
Youanmi South	NA	93%	Not yet drilled
Commonwealth	NA	Not Tested	88%
Main Lode	94%	80%	76%

*For a list of all individual results refer to Appendix 1

Grace

Very high-grade gold mineralisation occurs in a series of moderate west-dipping quartz hosted gold lodes in the granite footwall rocks adjacent to the historically mined Youanmi Main Lode. The rocks in this area are significantly weathered (i.e. oxide zone) down to an average 50m depth below surface. There is a transitional zone from 50 to 80m on average and then fresh rock (i.e. containing primary mineralisation) below 80m.

Gold recoveries for this area averaged an excellent 97% in the oxide material, 94% in transitional and 95% in the primary mineralisation. These results are in line with our expectations given the abundant visible gold in high-grade RC drilling samples.

Plant Zone

Gold mineralisation is associated with stockwork quartz veining within a granite host. Gold occurs as free particles within the sulphide-poor quartz veins and extends over a strike length of at least 1,400m.

Mineralisation in the Plant Zone occurs in a deeply weathered granite host with an oxide zone extending from surface to 80m depth. Deeper drilling is required in this zone to test transitional and primary ore.

Gold recoveries averaged 94% in the oxide mineralisation.

Youanmi South

Gold mineralisation is developed in a dilation zone associated with bifurcation of the greenstone succession around the steeply south plunging southern margin of the Youanmi Granite.

The Youanmi South area is deeply weathered with the oxide zone extending to 80m below surface. Transitional material is present beyond this with the deepest drilling to 120m yet to intersect fresh rock (primary).

Youanmi South gold recoveries averaged 93% in the transitional mineralisation.

Commonwealth

Gold mineralisation is associated with finely disseminated pyrite hosted by a zone of quartz veins in highly altered mafic volcanics and banded iron formation. The weathered profile is relatively shallow at Commonwealth with oxide zone extending to 35m below surface, transitional zone to 50m and fresh rock (primary) beyond this.

Gold recoveries averaged 88% in the sampled primary mineralisation.

Main Lode

Gold mineralisation is developed along the Main Lode Shear Zone over a strike length of 2,300m. The gold lodes are associated with a high pyrite and arsenopyrite content and the primary ore (+100m depth) is partially refractory. In this test work, gold recoveries averaged 94% in the oxide mineralisation, 80% in the transitional mineralisation and 76% in the primary mineralisation.

Summary

This first-pass metallurgical test work demonstrates that the different styles of mineralisation at Youanmi have a range of gold recoveries. Importantly, the focus areas of recent exploration, most notably the Grace discovery, yield excellent gold recoveries with conventional methods. These outcomes will feed into our ongoing exploration approach and broader understanding of the Youanmi Project area.

In conjunction with the promising exploration results that have been delivered within the Project area over the last 12 months and the new styles of mineralisation identified, the results presented herein serve to reshape perspectives on Youanmi to a highly prospective area with non-refractory mineralisation outside the historic mine area. Metallurgical performance appears strongly related to the style and setting of gold mineralisation.

Further metallurgical test-work is ongoing, meanwhile Rox is continuing to drill the high Grace prospect with two RC drill rigs on site.

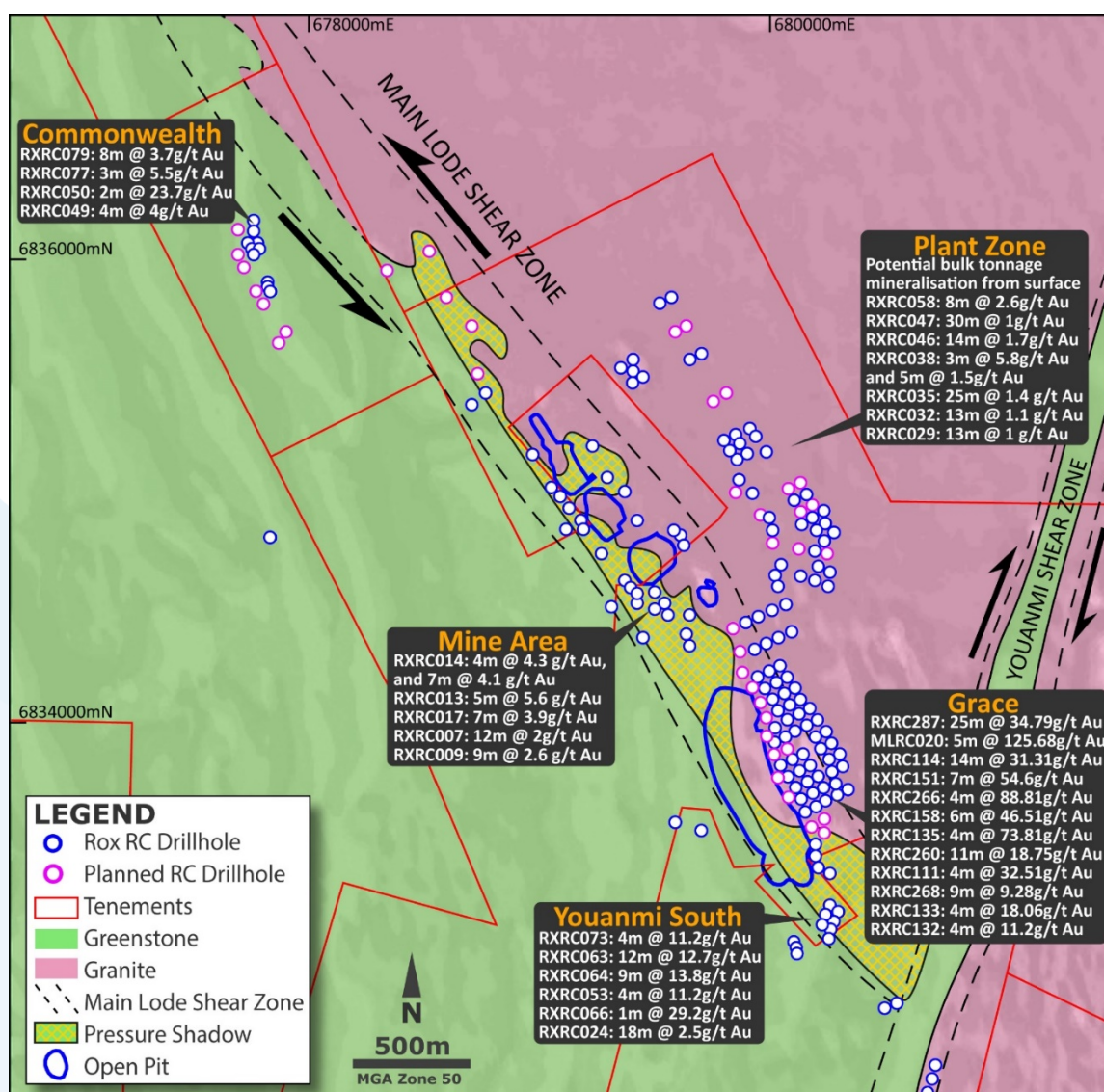


Figure 1 – Youanmi Pits Overlain on Geology with RC Drill Collars

Appendix 1: Accelerated Cyanide Leach LeachWELL results.

Prospect	Mineralisation	Hole ID	From (m)	To (m)	Host Lithology	LeachWell Au (ppm)	LeachWell Residue Au (ppm)	Recovery %
Grace	Oxide	MLRC20	2.5	3	Upper Saprolite	40.86	1.88	95.60%
Grace	Oxide	MLRC20	3	3.5	Upper Saprolite	978.66	9.09	99.08%
Grace	Oxide	MLRC20	3.5	4	Upper Saprolite	117.64	0.84	99.29%
Grace	Oxide	MLRC20	4	4.5	Upper Saprolite	12.79	0.35	97.34%
Grace	Oxide	RXRC107	26	27	Upper Saprolite	35.04	0.83	97.69%
Grace	Oxide	RXRC111	7	8	Upper Saprolite	83.94	3.63	95.85%
Grace	Oxide	RXRC111	8	9	Upper Saprolite	20.85	0.71	96.71%
Grace	Oxide	RXRC112	9	10	Upper Saprolite	29.55	0.88	97.11%
Grace	Oxide	RXRC114	2	3	Upper Saprolite	285.36	9.72	96.71%
Grace	Oxide	RXRC114	3	4	Upper Saprolite	49.63	2.21	95.74%
Grace	Oxide	RXRC114	4	5	Upper Saprolite	18.21	0.69	96.35%
Grace	Oxide	RXRC114	12	13	Upper Saprolite	21.09	0.64	97.05%
Grace	Oxide	RXRC132	48	52	Upper Saprolite	11.17	0.23	97.98%
Grace	Oxide	RXRC133	16	20	Upper Saprolite	18.47	0.35	98.14%
Grace	Oxide	RXRC153	27	28	Upper Saprolite	16	0.8	95.24%
Grace	Oxide	RXRC158	29	30	Upper Saprolite	145.6	9.95	93.60%
Grace	Oxide	RXRC158	30	31	Upper Saprolite	147.95	12	92.50%
Average Recovery - Grace Oxide								96.59%
Main Lode	Oxide	RXRC012	44	45	Upper Saprolite	6.66	0.63	91.36%
Main Lode	Oxide	RXRC014	45	46	Upper Saprolite	6.89	0.39	94.64%
Main Lode	Oxide	RXRC014	46	47	Upper Saprolite	6.98	0.28	96.14%
Main Lode	Oxide	RXRC014	59	60	Upper Saprolite	10.8	0.58	94.90%
Main Lode	Oxide	RXRC014	60	61	Upper Saprolite	2.3	0.19	92.37%
Main Lode	Oxide	RXRC014	61	62	Upper Saprolite	5.2	0.26	95.24%
Main Lode	Oxide	RXRC014	62	63	Upper Saprolite	3.3	0.07	97.92%
Main Lode	Oxide	RXRC014	63	64	Upper Saprolite	5.39	0.12	97.82%
Main Lode	Oxide	RXRC014	64	65	Upper Saprolite	1.89	0.25	88.32%
Main Lode	Oxide	RXRC017	54	55	Upper Saprolite	9.15	0.65	93.37%
Main Lode	Oxide	RXRC017	55	56	Upper Saprolite	2.85	0.16	94.68%
Main Lode	Oxide	RXRC017	57	58	Upper Saprolite	1.22	0.03	97.60%
Main Lode	Oxide	RXRC017	58	59	Upper Saprolite	9.5	0.59	94.15%
Main Lode	Oxide	RXRC063	56	57	Upper Saprolite	2.55	0.17	93.75%
Average Recovery - Main Lode Oxide								94.45%
Plant Zone	Oxide	RXRC030	56	57	Upper Saprolite	8.41	0.41	95.35%
Plant Zone	Oxide	RXRC031	33	34	Upper Saprolite	6.31	0.26	96.04%
Plant Zone	Oxide	RXRC035	10	11	Upper Saprolite	5.71	0.36	94.07%
Plant Zone	Oxide	RXRC038	25	26	Upper Saprolite	15.72	0.64	96.09%
Plant Zone	Oxide	RXRC046	70	71	Upper Saprolite	5.14	0.61	89.39%
Average Recovery - Plant Zone Oxide								94.19%
Grace	Transitional	RXRC135	48	52	Lower Saprolite	67.04	0.85	98.75%
Grace	Transitional	RXRC154	53	54	Lower Saprolite	8.93	0.51	94.60%
Grace	Transitional	RXRC154	54	55	Lower Saprolite	6.77	0.52	92.87%
Grace	Transitional	RXRC154	55	56	Lower Saprolite	2.46	0.19	92.83%
Grace	Transitional	RXRC154	58	59	Lower Saprolite	1.51	0.13	92.07%

Grace	Transitional	RXRC154	59	60	Lower Saprolite	1.53	0.08	95.03%
Grace	Transitional	RXRC154	60	61	Lower Saprolite	1.56	0.11	93.41%
Average Recovery - Grace Transitional								94.22%
Main Lode	Transitional	RXRC028	59	60	Lower Saprolite	5.31	0.37	93.49%
Main Lode	Transitional	RXRC028	60	61	Lower Saprolite	4.43	0.13	97.15%
Main Lode	Transitional	RXRC009	36	37	Lower Saprolite	15.65	2.5	86.23%
Main Lode	Transitional	RXRC013	81	82	Massive Sulphide ore	6.84	11.48	37.34%
Main Lode	Transitional	RXRC018	76	77	Lower Saprolite	6.69	0.62	91.52%
Main Lode	Transitional	RXRC018	77	78	Massive Sulphide ore	3.89	1.46	72.71%
Average Recovery - Main Lode Transitional								79.74%
Youanmi South	Transitional	RXRC017	89	90	Lower Saprolite	0.6	0.04	93.75%
Youanmi South	Transitional	RXRC024	97	98	Lower Saprolite	21.52	0.48	97.82%
Youanmi South	Transitional	RXRC024	98	99	Lower Saprolite	4.74	0.8	85.56%
Youanmi South	Transitional	RXRC024	108	109	Lower Saprolite	10.51	0.55	95.03%
Youanmi South	Transitional	RXRC053	110	111	Lower Saprolite	15.9	0.77	95.38%
Youanmi South	Transitional	RXRC053	111	112	Lower Saprolite	4.77	0.73	86.73%
Youanmi South	Transitional	RXRC053	112	113	Lower Saprolite	24.48	1.25	95.14%
Youanmi South	Transitional	RXRC063	80	81	Lower Saprolite	3.23	0.35	90.22%
Youanmi South	Transitional	RXRC063	81	82	Lower Saprolite	11.08	0.57	95.11%
Youanmi South	Transitional	RXRC063	82	83	Lower Saprolite	15.43	1.78	89.66%
Youanmi South	Transitional	RXRC063	83	84	Lower Saprolite	1.19	0.12	90.84%
Youanmi South	Transitional	RXRC063	85	86	Lower Saprolite	15.15	0.72	95.46%
Youanmi South	Transitional	RXRC063	86	87	Lower Saprolite	41.17	2.8	93.63%
Youanmi South	Transitional	RXRC063	87	88	Lower Saprolite	4.37	0.3	93.58%
Youanmi South	Transitional	RXRC063	88	89	Lower Saprolite	4.51	0.26	94.55%
Youanmi South	Transitional	RXRC063	90	91	Lower Saprolite	40.87	3.08	92.99%
Youanmi South	Transitional	RXRC063	91	92	Lower Saprolite	2.14	0.14	93.86%
Average Recovery - Youanmi South Transitional								92.90%
Grace	Fresh	RXRC133	105	106	Granite	32.67	3.09	91.36%
Grace	Fresh	RXRC219	110	111	Granite	13.06	0.8	94.23%
Grace	Fresh	RXRC219	111	112	Granite	5.41	0.27	95.25%
Grace	Fresh	RXRC287	150	151	Granite	318.36	11.27	96.58%
Grace	Fresh	RXRC287	151	152	Granite	407.09	18.32	95.69%
Grace	Fresh	RXRC287	152	156	Granite	12.48	0.68	94.83%
Average Recovery - Grace Primary								94.66%
Commonwealth	Fresh	RXRC049	66	67	Basalt	4.21	0.69	85.92%
Commonwealth	Fresh	RXRC049	67	68	Basalt	7.75	1.24	86.21%
Commonwealth	Fresh	RXRC050	76	77	Basalt	41.17	1.01	97.61%
Commonwealth	Fresh	RXRC050	77	78	Basalt	3.21	0.65	83.16%
Average Recovery - Commonwealth Primary								88.22%
Main Lode	Fresh	RXRC007	86	87	Basalt	5.21	0.29	94.73%
Main Lode	Fresh	RXRC007	127	128	Basalt	1.16	0.42	73.42%
Main Lode	Fresh	RXRC008	109	110	Basalt + Sulphide ore	3.32	3.63	47.77%
Main Lode	Fresh	RXRC015	121	122	Basalt	0.99	0.11	90.00%
Average Recovery - Main Lode Primary								76.48%

A 400g sample was subjected to an Accelerated Cyanide LeachWELL test, with the LeachWELL residues further analysed by 25g Fire Assay to determine total gold values. Cyanide Recovery percentage is calculated as LeachWell Au ppm / (LeachWell Au ppm + Residue Au ppm). Total gold values compare well with original Fire Assays.

Appendix 2: Collar Locations and Drilling Details of samples selected for LeachWELL.

Hole ID	Drill Type	East	North	RL	Depth	Dip	Azi
RXRC007	RC	679380	6834611	466	200	-60	50
RXRC008	RC	679396	6834590	467	170	-60	65
RXRC009	RC	679437	6834539	468	120	-60	65
RXRC012	RC	679542	6834518	472	80	-50	65
RXRC013	RC	679192	6834882	468	110	-50	65
RXRC014	RC	679435	6834567	467	114	-60	65
RXRC015	RC	679452	6834373	472	190	-60	65
RXRC017	RC	679655	6834476	474	150	-60	65
RXRC018	RC	679644	6834383	478	150	-60	65
RXRC024	RC	680296	6833138	457	160	-60	65
RXRC028	RC	680139	6833624	459	120	-50	245
RXRC030	RC	680203	6834630	464	120	-60	60
RXRC031	RC	680253	6834663	463	60	-60	60
RXRC035	RC	680208	6834822	463	80	-60	60
RXRC038	RC	680156	6834996	464	120	-60	60
RXRC046	RC	679922	6835000	465	120	-60	65
RXRC049	RC	677775	6836081	478	120	-60	65
RXRC050	RC	677773	6836049	478	120	-60	65
RXRC053	RC	680274	6833105	457	160	-60	65
RXRC063	RC	680196	6833444	458	130	-60	65
RXRC107	RC	680145	6833669	460	60	-60	65
RXRC111	RC	680145	6833691	460	15	-60	65
RXRC112	RC	680142	6833697	460	15	-60	65
RXRC114	RC	680155	6833703	460	15	-60	245
RXRC132	RC	680130	6833754	461	80	-60	65
RXRC133	RC	680093	6833732	461	80	-60	65
RXRC135	RC	680108	6833674	460	90	-60	65
MLRC20	RC	680151	6833694	460	5	-90	-90
RXRC153	RC	680108	6833696	460	102	-80	65
RXRC154	RC	680138	6833731	461	84	-60	65
RXRC158	RC	680148	6833757	462	80	-60	65
RXRC219	RC	680091	6833731	461	160	-60	65
RXRC287	RC	680073	6833788	459	180	-88	245

***** ENDS *****

Authorised for release by Alex Passmore, Managing Director.

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Competent Person Statements

Exploration Results

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Gregor Bennett a Competent Person who is a Member of the Australian Institute Geoscientists (AIG) and Senior Geologist at Rox Resources. Mr Bennett has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bennett consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

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

Resource Statements

The information in this report that relates to gold Mineral Resources for the Youanmi Project was reported to the ASX on 17 April 2019 (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 17 April 2019, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 17 April 2019 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 11 July 2018 (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 11 July 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 11 July 2018 continue to apply and have not materially changed.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

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). The 1.2Moz Youanmi Gold Project and the Fisher East Nickel Project (78kt Ni) being the most advanced projects with exploration ongoing at the Mt Fisher Gold Project and the Collurabbie Nickel-Copper-PGE Project.

Youanmi Gold Project (Youanmi Gold Mine 70%, Regional JV's 50% earn-in)

The Youanmi Gold Mine is located 480 km to the northeast of Perth, Western Australia. The Youanmi Mining Centre has produced an estimated 667,000 oz of gold (at 5.47 g/t Au) since discovery in 1901 during three main periods: 1908 to 1921, 1937 to 1942, and 1987 to 1997.

The project is situated in the Youanmi Greenstone Belt, within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The structure of the Youanmi Project is dominated by the north-trending Youanmi Fault Zone. Most of the gold mineralisation seen at the project is hosted within north-northwest splays off the north-northeast trending Youanmi Fault.

Fisher East Nickel Project (100%)

The Fisher East nickel project is located in the North Eastern Goldfields region of Western Australia and hosts several nickel sulphide deposits. The total project area is ~350km².

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 4.2Mt grading 1.9% Ni reported at 1.0% Ni cut-off (Indicated Mineral Resource: 3.7Mt grading 1.9% Ni, Inferred Mineral Resource: 0.5Mt grading 1.5% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 78,000 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.

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 (ASX: RXL 18 August 2017). 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.

Mt Fisher Gold Project (100%)

The Mt Fisher gold project is located in the North Eastern Goldfields region of Western Australia, adjacent to the Fisher East nickel project, and hosts several gold deposits. The total project area is ~220km².

Drilling by Rox has defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 11 July 2018) of 1.0 million tonnes grading 2.7 g/t Au reported at a 0.8 g/t Au cut-off exists for 89,000 ounces of gold (Measured: 170,000 tonnes grading 4.1 g/t Au, Indicated: 220,000 tonnes grading 2.7 g/t Au, Inferred: 630,000 tonnes grading 2.3 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	RC hole diameter was 5.5" (140 mm) reverse circulation percussion (RC). Sampling of RC holes was undertaken by collecting 1m cone split samples at intervals. Drill holes were generally angled at -60° towards grid northeast (but see Table for individual hole dips and azimuths) to intersect geology as close to perpendicular as possible.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drillhole locations were surveyed with DGPS by a licensed surveyor. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	RC drillholes were sampled on 1m intervals using riffle or cone splitter units. Samples were sent to Intertek Genalysis in Perth, crushed to 10mm, dried and pulverised (total prep) in LM5 units (Some samples > 3kg were split) to produce a sub-sample. The pulps were analysed by 50g Fire Assay with ICP-OES. A 400g sub-sample was subjected to an Accelerated Cyanide Leach LeachWELL test, with the LeachWELL residues further analysed by 25g Fire Assay with ICP-OES.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Drilling technique was Reverse Circulation (RC). The RC hole diameter was 140mm face sampling hammer. Hole depths reported range from 5m to 200m.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	RC drill recoveries were high (>90%).
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	RC samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	There is no observable relationship between recovery and grade, and therefore no sample bias.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Detailed geological logs have been carried out on all RC drill holes, but no geotechnical data have been recorded (or is possible to be recorded due to the nature of the sample). The geological data would be suitable for inclusion in a Mineral Resource estimate.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays.
	<i>The total length and percentage of the relevant intersections logged</i>	All holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	N/A
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The sample preparation followed industry best practice. Samples were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of these was approximately 1:20.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	For RC drilling field duplicates were taken on a routine basis at an approximate 1:20 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation which lies in the percentage range.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical technique involved Fire Assay 50g, LeachWELL 400g and Fire Assay 25g on residues.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies. Check assays were undertaken at an independent third party assay laboratory and correlated extremely well.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Senior personnel from the Company (Managing Director and Senior Geologist) have visually inspected mineralisation within significant intersections.
	<i>The use of twinned holes.</i>	Twin drilling by Rox in shallower areas has verified the drill results of previous explorers.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data was collected using a standard set of Excel templates on Toughbook laptop computers in the field. These data are transferred to Geobase Pty Ltd for data verification and loading into the database.

Criteria	JORC Code explanation	Commentary
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations have been made to any assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Not applicable. DGPS collars were surveyed by a licensed surveyor.
	<i>Specification of the grid system used.</i>	The grid system is MGA_GDA94, zone 50 for easting, northing and RL.
	<i>Quality and adequacy of topographic control.</i>	The topography of the mined open pits is well defined by historic monthly survey pickups
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The drill hole spacing is approximately 40-100 metres between drill sections.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC(2012) classifications applied.
	<i>Whether sample compositing has been applied.</i>	For RC samples, sample compositing occurred over 4 metre intervals.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The mineralisation strikes generally north-south and dips to the west at between -50 to -70 degrees. The drill orientation was 065 degrees and -60 dip. Drilling is believed to be generally perpendicular to strike.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No sampling bias is believed to have been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For a large number of samples these bags were transported by the Company directly to the assay laboratory. In some cases the sample were delivered by a transport contractor the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits have yet been completed.

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Rox Resources Ltd has entered into a Joint Venture Agreement with Venus Metals Corporation Ltd to to acquire an initial 50% interest in the Youanmi Gold Mine Joint Venture (OYG Joint Venture). Tenements in the JV consist of the following mining leases: M 57s /10, 51,76,97,109, 135, 160A, 164, 165, 166 and 167.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Significant previous exploration has been carried out throughout the project by various companies, including AC/RAB, RC drilling and diamond drilling 1971-1973 WMC: RAB, RC and surface diamond drilling 1976 Newmont: 10 surface diamond drillholes (predominantly targeting base metals). 1980-1986 BHP: RAB, RC and surface diamond drilling (predominantly targeting base metals). 1986-1993 Eastmet: RAB, RC and surface diamond drilling. 1993-1997 Goldmines of Australia: RAB, RC and surface diamond drilling. Underground mining and associated underground diamond drilling. 2000-2003 Aquila Resources Ltd: Shallow RAB and RC drilling 2004-2005 Goldcrest Resources Ltd: Shallow RAB and RC drilling; data validation. 2007- 2013 Apex Minerals NL: 9 diamond holes targeting extensions to the Youanmi deeps resource.

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Youanmi Project straddles a 40km strike length of the Youanmi Greenstone Belt, lying within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The greenstone belt is approximately 80km long and 25km wide, and incorporates an arcuate, north-trending major crustal structure termed the Youanmi Fault Zone. This structure separates two discordant greenstone terrains, with the stratigraphy to the west characterised by a series of weakly deformed, layered mafic complexes (Windimurra, Black Range, Youanmi and Barrambie) enveloped by strongly deformed, north-northeast trending greenstones. Gold mineralisation is developed semi-continuously in shear zones over a strike length of 2,300m along the western margin of the Youanmi granite. The Youanmi gold lodes are invariably associated with a high pyrite and arsenopyrite content and the primary ore is partially to totally refractory. There are a series of major fault systems cutting through the Youanmi trend mineralisation that have generated some significant off-sets. The Youanmi Deeps project area is subdivided into three main areas or fault blocks by cross-cutting steep south-east trending faults; and these are named Pollard, Main, and Hill End from south to north respectively. Granite hosted gold mineralisation occurs at several sites, most notably the Plant Zone Prospect, located immediately north-northeast of the Main Pit and processing plant. Gold mineralization occurs as free particles within the sulphide-poor stockwork quartz veining, controlled by shallow west dipping shear zones, within a deeply weathered granite host. Mineralised envelopes extend over a strike length of at least 1,200m. The Commonwealth-Connemarra mineralised trend is centred 4km northwest of the Youanmi plant. The geology comprises a sequence of folded mafic and felsic volcanic rocks intercalated with BIF and intruded by granite along the eastern margin. Gold mineralisation is developed over a 600m strike length, associated with a north trending and steeply west dipping shear zone that traverses the northwest trending succession.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i>	Refer to drill results Table/s and the Notes attached thereto.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	All reported assay intervals have been length weighted. No top cuts have been applied. A lower cut-off of 0.5g/t Au was applied. See Notes to Table/s.

Criteria	JORC Code explanation	Commentary
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	High grade intervals internal to broader zones of mineralisation are reported as included intervals. See Table/s.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	No definite relationships between mineralisation widths and intercept lengths are known from this drilling due to the highly weathered nature of the material sampled.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures and Table in the text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Representative reporting of both low and high grades and widths is practiced.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	All meaningful and material information has been included in the body of the announcement.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Further work (RC and diamond drilling) is justified to locate extensions to mineralisation both at depth and along strike.