

Underground mining permits received

Youanmi fully permitted for underground mining as early works progress

WA gold exploration and development company Rox Resources Limited (“Rox” or “the Company”) (ASX: RXL) is pleased to provide an update on the permitting and development of its 100%-owned Youanmi Gold Project in Western Australia.

Highlights:

- **Final regulatory approvals secured from the Department of Mines, Petroleum and Exploration, permitting underground mining and associated works at Youanmi**
- Underground mining to commence imminently with mining partner Byrnecut Australia mobilising to site this month to begin the United North exploration decline
- Permitting for the processing plant and key infrastructure advancing, with approvals anticipated in Q1 CY2026
- Onsite development progressing rapidly, with camp construction underway and interim power station nearing commissioning
- Permitting reflects a critical milestone on Rox’s pathway to production, positioning Youanmi as a future high-grade, long-life gold operation

Managing Director & CEO Mr Phill Wilding commented:

“With these approvals for mining in place, Rox has taken a transformational step on our pathway to production, moving decisively towards becoming one of the highest-grade new gold producers in Western Australia.

“Byrnecut is ready to hit the ground running, with mobilisation to site commencing before the end of the month and the United North Exploration Decline scheduled to start in early November.

“Site works are well advanced and prepared for the incoming workforces, and we are building out the Rox team with the right skills and experience to deliver a world-class operation.

“In parallel, the DFS is advancing rapidly, with several imminent deliverables expected to demonstrate a highly compelling business case for the full-scale development of Youanmi.”

Project Permitting

Rox has received approval from the Department of Mines, Petroleum and Exploration (DMPE) for its Mining Development and Closure Proposal (MDCP) relating to underground mining and associated activities at its Youanmi Gold Project.

This was the final approval required to commence underground mining, following approval of the Native Vegetation Clearing Permit (NVCP) in August 2025, which allows for clearing of mining-related areas, the processing facility, and tailings storage facility and associated infrastructure.

The underground mining permit also follows previous approvals for water extraction and dewatering requirements from Department of Water and Environment Regulation (DWER).

The next permit to be submitted will be the MDCP and Works Approvals for the processing plant and related infrastructure. This is planned to be lodged with DWER in November, with the MDCP expected to be approved in Q1 CY2026 and the Works Approval expected to be approved in Q2 CY2026. This will allow early construction works on the plant to commence.

Dewatering and Early Works

The United North pit is now ready to commence the exploration decline, with the road rebuilt, face meshing complete and the decline marked up (see Figure 1).



Figure 1 – United North pit, road repaired, face meshed and Decline marked up

The temporary power station is preparing for commissioning (see Figure 2) with Byrnegut planned to mobilise in late October to commence site preparation and mining activities.



Figure 2 – United North Power Station progressing to commissioning

At Youanmi Main (see Figure 3), pumping has continued at the planned rate of ~100 l/sec, discharging to the evaporation ponds and Kathleen pit, with dewatering approximately 50% complete. Completion of Main pit dewatering is anticipated in Q1 CY2026.



Figure 3 – Youanmi Main pit approximately 50% dewatered

In preparation for initial mining works and commencement of construction, the Phase 1 camp extension is underway, with the first 60 high-spec rooms in position (see Figure 4).



Figure 4 – Phase 1 Camp Expansion works advancing

The Phase 2 expansion is anticipated commence in Q1 CY 2026, with a further 120 permanent and 120 temporary rooms, plus a 300-person kitchen, to cater for processing plant and infrastructure construction, and ramp up of the underground mine. This will be in addition to the existing facilities, currently housing the initial workforce.

Pathway to production:

The Company's indicative pathway to production (Figure 5) continues to remain on track:

- Dewatering advancing, with United North pumped to target level for development to commence, main pit 50% complete
- Mineral Resource Estimate released in July, significant increase to underground resource
- Works for major DFS work streams underway by the following consultants:
 - Processing plant design – Maca Interquip Mintrex
 - Metallurgical consulting – MineScope Services
 - Metallurgical test work (Albion Process™) – Glencore Technology & Core Resources
 - Geotechnical – MineGeoTech
 - Hydrology and hydrogeology – AQ2
 - Tailings dam design – TailCon Projects
- Early works streams underway, including:
 - Key management positions continue to be filled

- Contract awarded for Phase 1 camp expansion
- Preferred Owners Team appointed – Increva
- Underground mining contractor appointed – Byrnecut Australia for initial exploration decline works

Next steps:

- Updated reserves from the recent Mineral Resource Estimate to be released with the DFS
- Continue testing drilling near-mine and regional targets – review of recent aeromag survey
- Continue refining metallurgical test work for Albion Process™
- Continue dewatering Main Pit
- Commence United North exploration decline
- Continue permitting process including Mining Development and Closure Proposal
- Continue working with debt advisors to progress project financing
- Environmental approvals and design work for various activities to continue

		CY24	CY25				CY26				CY27	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Key Project Milestones	Deliverables	Definitive Feasibility Study					FID	Mill construction and commissioning				First gold
Growth	Resource extensional drilling	Extensional drilling										
	Exploration drilling	Exploration drilling										
Development	Geology and mine planning		Resource definition drilling	MRE update	Mine plan update	Reserve in DFS						
	Metallurgy	Comminution and flotation test work	Phase 1 Albion test work		Phase 2 final test work							
	Design		Tailings Storage Facility design, Process Plant design, Geotechnical and Hydrology studies				Process Plant Construction Drawings					
	Approvals	Environmental review	Mining Approvals			Processing Plant and Tailings Storage Facility Approvals						
	Mine dewatering works		Evap pond refurb, pipeline installation	United North Dewatering								
				Main pit to Main Decline and Pollard Portal			Remaining Main pit and start of Youanmi UG					
	Potential early works/underground access				Initial site works, Early access mining United North & Pollard declines, rehabilitate existing portal and main decline				UG mining & ramp-up to steady state			

Figure 1 – Pathway to Production Timeline

Authorisation:

This announcement is authorised for release by the Board of Rox Resources Limited.

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About Rox Resources

Rox Resources (ASX: RXL) is a West Australian focused gold exploration and development company. It is the 100 per cent owner of the historic Youanmi Gold Project near Mt Magnet, approximately 480 kilometres northeast of Perth.

The Company's focus is on the development of the high-grade, high-margin Youanmi Gold Project that hosts a global mineral resource of 12.1Mt at 5.6g/t for 2.2Moz of gold. With a clear strategic and execution plan to production, Rox Resources offers significant value to its investors.

Competent Persons Statement**Resource Statements**

The information in this report that relates to Mineral Resources at the Youanmi Gold Project is based on information compiled by Steve Le Brun, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Mr Le Brun is the Principal Resource Geologist for Rox Resources and holds shares and performance rights in the Company. Mr Le Brun has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Brun consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). 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.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.