

19 MARCH 2018

RRL1565D

# BONYA JOINT VENTURE RESTRUCTURE

---

Rox Resources Limited (ASX: RXL) ("Rox" or "the Company") is pleased to advise that its Bonya Joint Venture with Arafura Resources Limited ("Arafura") in the Northern Territory has been restructured to simplify the current arrangements between both parties.

As previously reported (ASX:RXL 16 December 2014), Rox earned a 51% interest in certain minerals, (Cu, Pb, Zn, Ag, Au, Bi and PGE's) ("JV Minerals") on the joint venture tenement. Arafura held 49% of these minerals plus 100% of other minerals, including the highly prospective tungsten (W) and molybdenum (Mo) mineralisation known to outcrop ("Other Minerals").

The restructure of the joint venture interests now sees Rox divest 11% of its interest in the JV Minerals to Arafura, with Arafura to transfer 40% of its interest in the Other Minerals to Rox. Each party will then own an interest in all of the minerals, with the percentage interests of the parties in the joint venture being Rox 40% and Arafura 60%. This simplifies the structure and operation of the joint venture. Rox will continue to be operator of the joint venture.

In 2014 Rox discovered high grade copper (Cu) mineralisation at the Bonya Mine prospect (Figure 2; ASX:RXL 20 October 2014), including:

**11m @ 4.4% Cu** from 30 metres, and

**38m @ 4.4% Cu** from 60 metres

Recent exploration has outlined a gravity anomaly at the northern end of the Jervois line of mineralisation (Figures 2 & 3), which suggests that the Jervois copper-silver-zinc-lead system may extend into the joint venture tenement. Further exploration is planned this year to define suitable targets for drilling.

## For more information:

### Shareholders/Investors

Ian Mulholland  
Managing Director  
Tel: +61 8 9226 0044  
[admin@roxresources.com.au](mailto:admin@roxresources.com.au)

### Media

Michael Weir  
Citadel-MAGNUS  
Tel: +61 8 6160 4903  
[mweir@citadelmagnus.com](mailto:mweir@citadelmagnus.com)

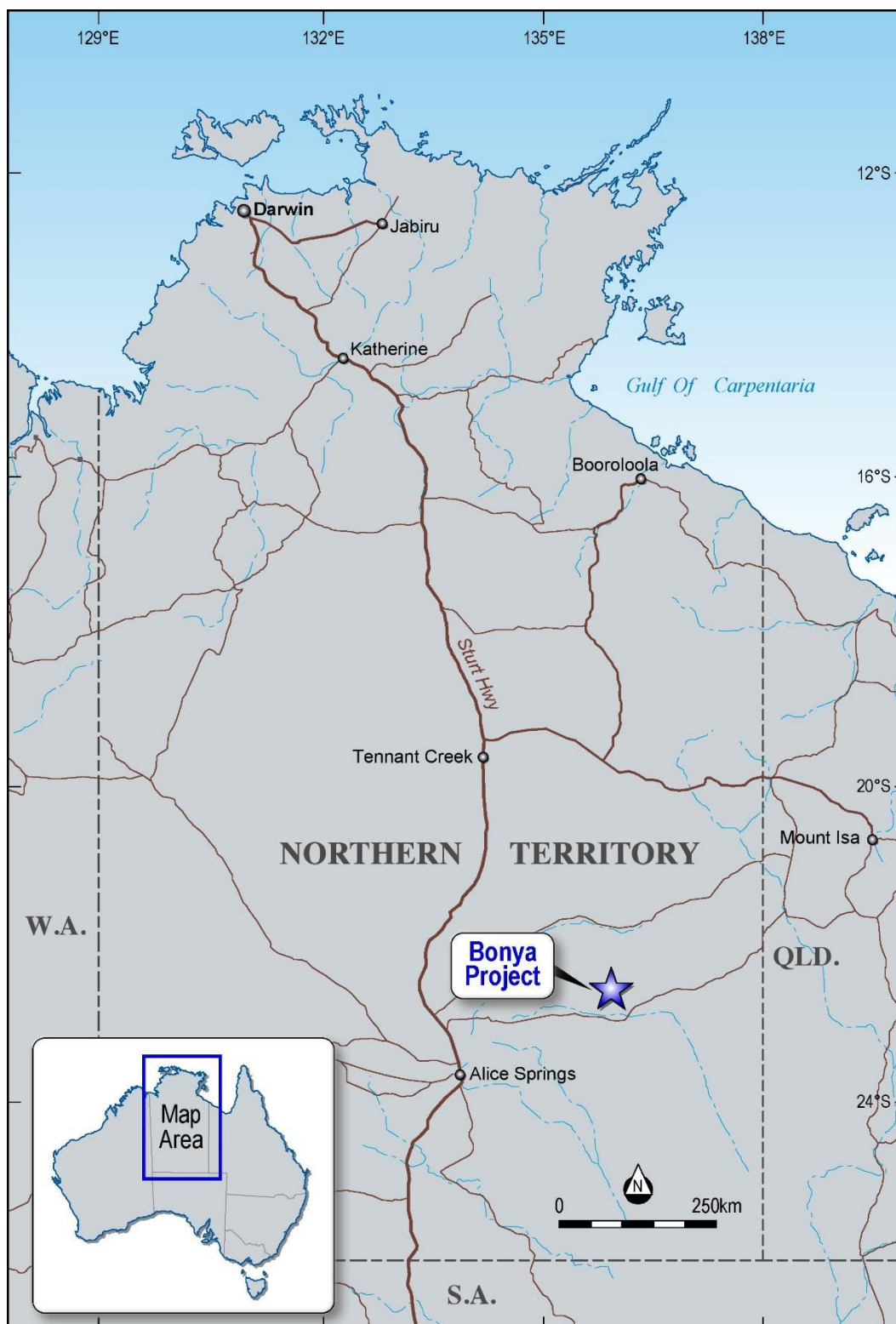


Figure 1: Bonya Project Location

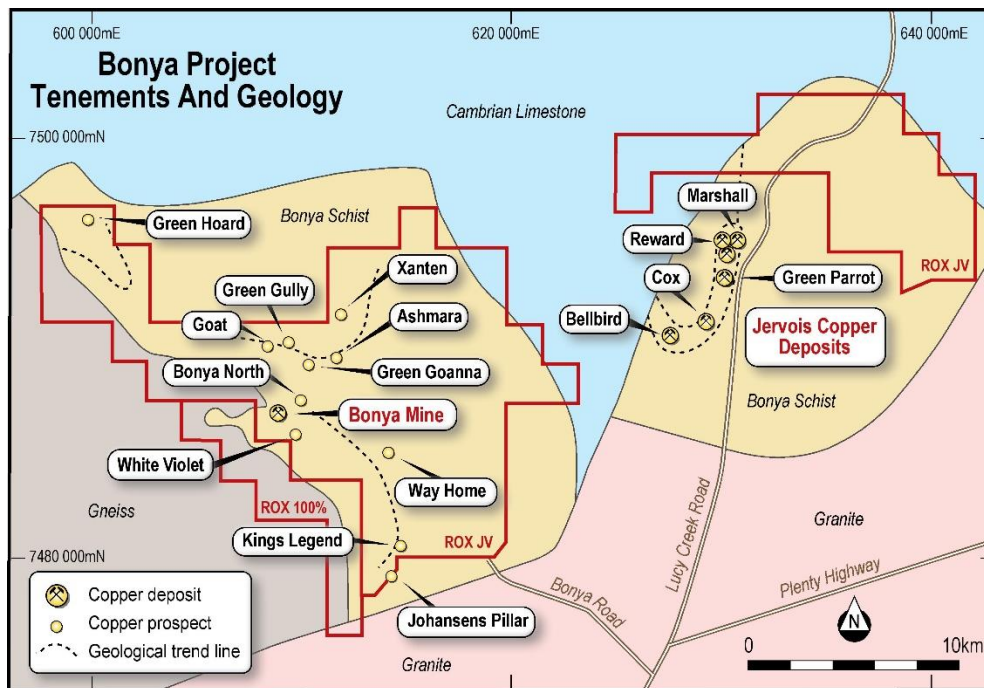


Figure 2: Bonya Project Prospect Locations

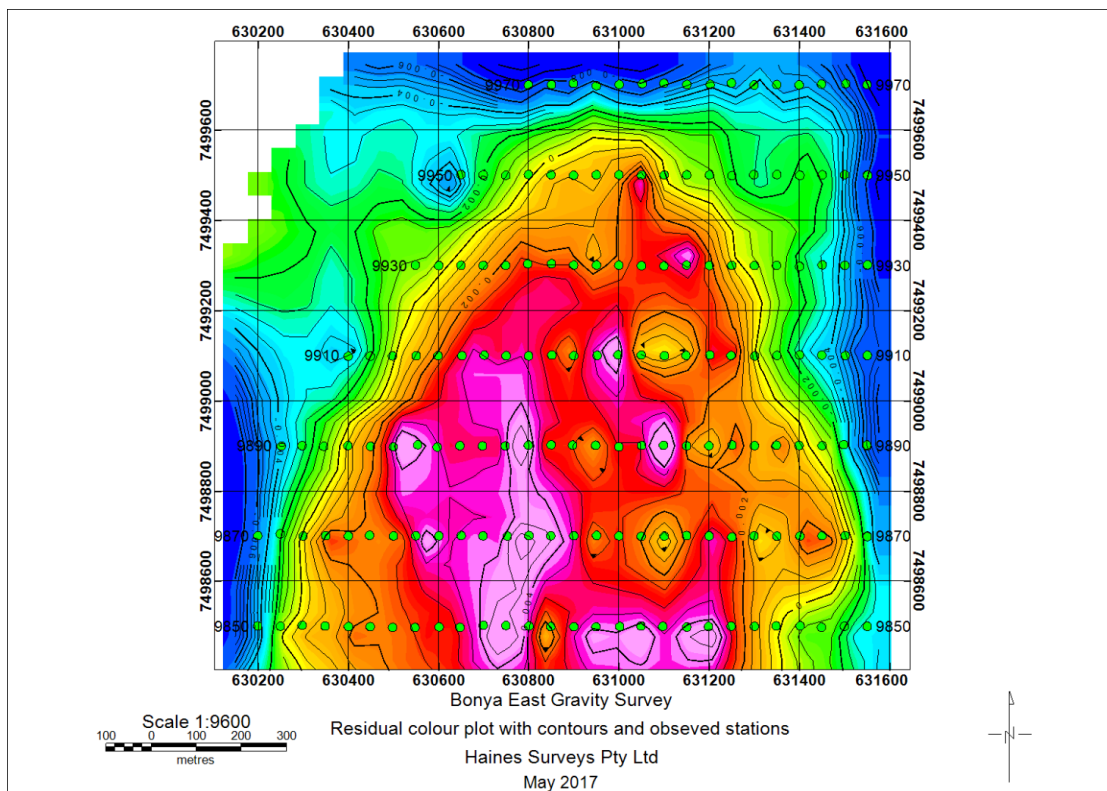


Figure 3: Jervois North Residual Gravity Image

## 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 675km<sup>2</sup>, consisting of a 600km<sup>2</sup> area 100% owned by Rox and an Option to purchase 100% of a further 75km<sup>2</sup> 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, and this report) 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 123km<sup>2</sup> 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 (40%) is exploring the Bonya Copper Project located 350km east of Alice Springs, Northern Territory, in joint venture with Arafura Resources Limited (60%) (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 initial Farm-in Agreement Rox earned a 51% interest in the copper, lead, zinc, silver, gold, bismuth and PGE mineral rights at Bonya. The joint venture was subsequently restructured so that Rox has a 40% interest, and Arafura has a 60% interest, in all minerals. Rox is the manager of the joint venture.

## **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.