ASX: RXL
ASX Announcement
21 August 2025

Metallurgical test work confirms high gold recovery with Albion oxidative leaching at Youanmi Gold Project

Results from Albion oxidative leaching test work has confirmed more than 94% gold recovery from flotation concentrates taken at the Youanmi Gold Project

Highlights:

- **Gold recovery of 94.0% and 95.8% achieved by Albion oxidative leaching metallurgical test work on concentrate samples from Youanmi**
  - **Overall plant recovery of 90-92% after leaching of flotation tails**
- **Ongoing test work to optimise grind size and sulphur oxidation requirements of sulphides**
- **Highly credentialed group Increva appointed as Owners' Team for site construction process, focused on process plant, power station and tailings storage facility**

Gold explorer and developer Rox Resources Limited (**"Rox"** or **"the Company"**) (**ASX: RXL**) has received positive results from metallurgical test work conducted on concentrate samples from the Youanmi Gold Project, located in the Murchison region of Western Australia.

Initial results from oxidative leaching tests, known as Albion leach tests (**"Albion"**), produced gold recoveries of 94.0% at a P_{80} 12 µm grind size, and 95.8% at a P_{80} 10 µm grind size, at sulphur oxidation levels of 63% and 74%, respectively from Youanmi concentrate samples.

Additional Albion test work is underway to further optimise the grind size and oxidation requirement for the Definitive Feasibility Study (**"DFS"**), ahead of its anticipated release in November 2025.

Rox Resources Managing Director & Chief Executive Officer Phill Wilding commented:

"These latest results from our metallurgical test work reaffirm the potential for more than 90% total gold recovery from the Youanmi orebody.

"Our goal is to ultrafine grind the concentrate to 10-12 µm, partially oxidise the sulphides via the Albion process in open-air tanks, and achieve overall gold recoveries of between 90 and 92%.

"The results achieved to date represent a significant step towards achieving this goal and delivering maximum value from our Youanmi Gold Project.

"We are also excited to bring on the highly skilled and reputable Increva as our Owners Team, marking a major milestone in the construction of our site at Youanmi.

"On-site works and activity in the labs have been progressing at a rapid pace and we look forward to providing further updates ahead of the anticipated delivery of our DFS in November."

Metallurgical test work update

Metallurgical test work continued throughout the first half of 2025 with a focus on validating potential gold recoveries and confirming design parameters for the process flowsheet.

Test work undertaken to date includes comminution, bulk flotation, flotation tailings leach, ultrafine grinding specific-energy usage (kWh/t), baseline Albion oxidative leaching, and commencement of grind size and sulphur oxidation (SOx) optimisation of the pyrite-dominant ore. The ratio of pyrite to arsenopyrite is *c.*10:1. All Albion test work is being conducted on the master composite flotation concentrate previously generated[1].

The program is due for completion prior to the release of the DFS in November 2025, with DFS engineering occurring in parallel to the test work and incorporating results as they are received.

Ultrafine grinding

The first stage of the process is ultrafine grinding of the flotation concentrate. This produces a very large surface area of the sulphides, introduces grain boundary fractures and defects onto the mineral lattice, and enables the sulphides to oxidise at a faster rate at atmospheric pressure.

The indicative ultrafine grinding specific-energy requirement for the Youanmi master composite concentrate material (Figure 1) shows the indicative power draw for the two grind sizes are:

- P_{80} 10 µm required ~117 kWh/t
- P_{80} 12 µm required ~77 kWh/t

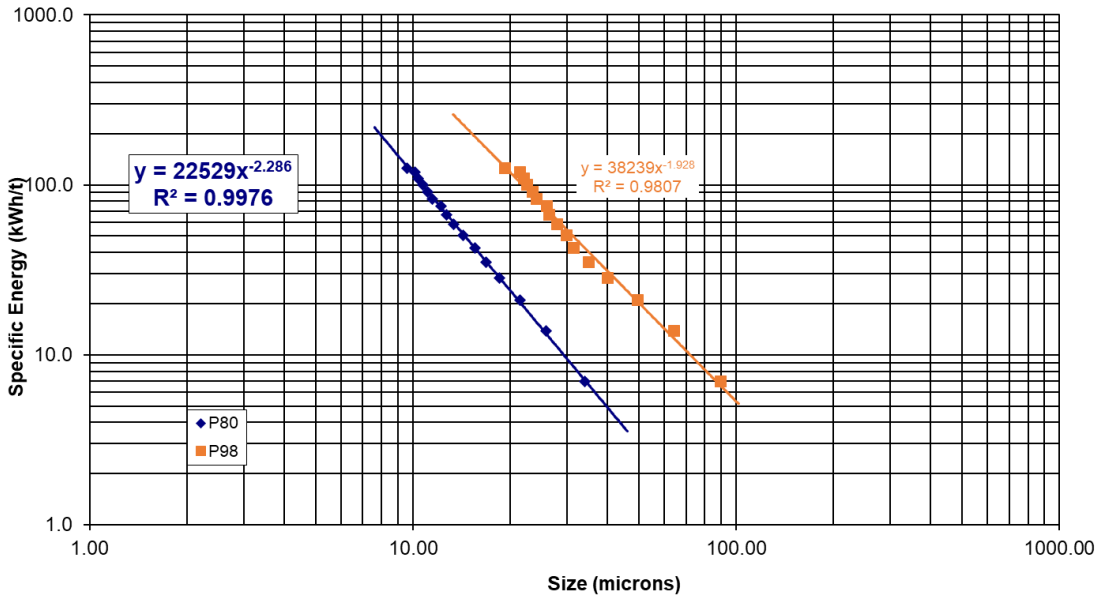

Figure 1 – Youanmi Ultrafine Grind Specific Energy Curve

[1] *Refer to ASX announcement titled "High gold recovery confirmed at Youanmi" released 21 May 2025*

Sulphur oxidation test work

SOx kinetic data for the three tests (Figure 2) show oxidation rates of between 63% - 74% after 48-hour Albion leach time are achievable.

An advantage of the Albion Process™ is that the oxidation of pyrite and arsenopyrite naturally produces heat (i.e. it is an exothermic reaction) resulting in open-air Albion leach tanks operating at c.95°C (Table 1), speeding up the rate of oxidation.

Furthermore, sulphur oxidation produces ferric acid, thus limestone is needed to maintain a pH of 5.5 throughout the 48-hour Albion tank residence time.

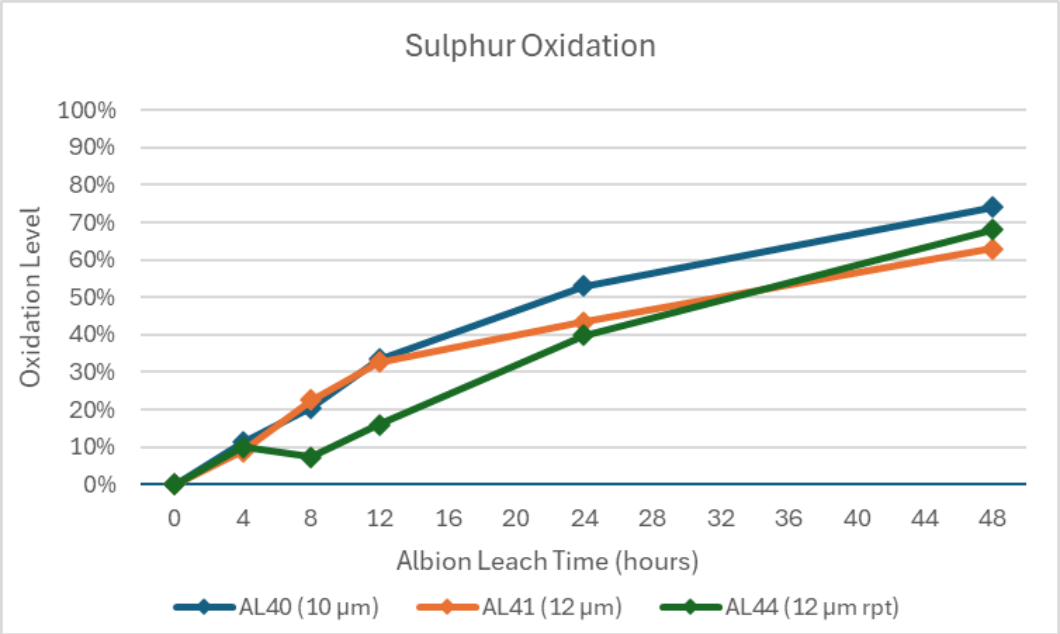

Figure 2 – Sulphur Oxidation Kinetic Data

Gold recoveries from Albion leach residue:

Benchmark Albion tests were conducted on concentrate samples of P_{80} 10 µm (AL40) and P_{80} 12 µm (AL41) to determine potential gold recovery through the plant. A repeat test of P_{80} 12 µm (AL44) was conducted to validate the AL41 result.

The Albion process involves the oxidation of pyrite and arsenopyrite in open-air Albion tanks. Gold is then recovered via conventional cyanide leaching and elution at the back end of the plant.

Gold recovery was tested on the Albion residue, using standard LeachWELL™ and carbon-in-leach (CIL) bottle roll tests ("Cyanide Leach"; Table 1). This is intended to mimic gold recovery at a commercial-scale, in-series FLOTATION – ALBION – CIL processing plant.

Gold recoveries at different grind sizes by leach time are shown in Table 1. The repeatability of the curves underpins the consistency of the concentrate and robustness of the test work to date.

Table 1 – Albion Leach Test Work and Gold Recovery Results

Test No.	Albion Leach Conditions					Metallurgy Data			Gold Recovery	
	Grind Size (P_{80} µm)	Temp (°C)	Time (hrs)	Slurry Density (% w/w)	Final pH	SOx (%)	Limestone (kg/t)	Residue Mass (t/t feed)	LeachWELL (%)	Cyanide Leach (%)
AL40	10	95	48	9.3	5.7	74	665	1.68	98.0	95.8
AL41	12	95	48	8.7	5.5	63	653	1.73	93.4	94.0
AL44	12	95	48	9.0	5.6	68	518	1.67	97.1	94.6

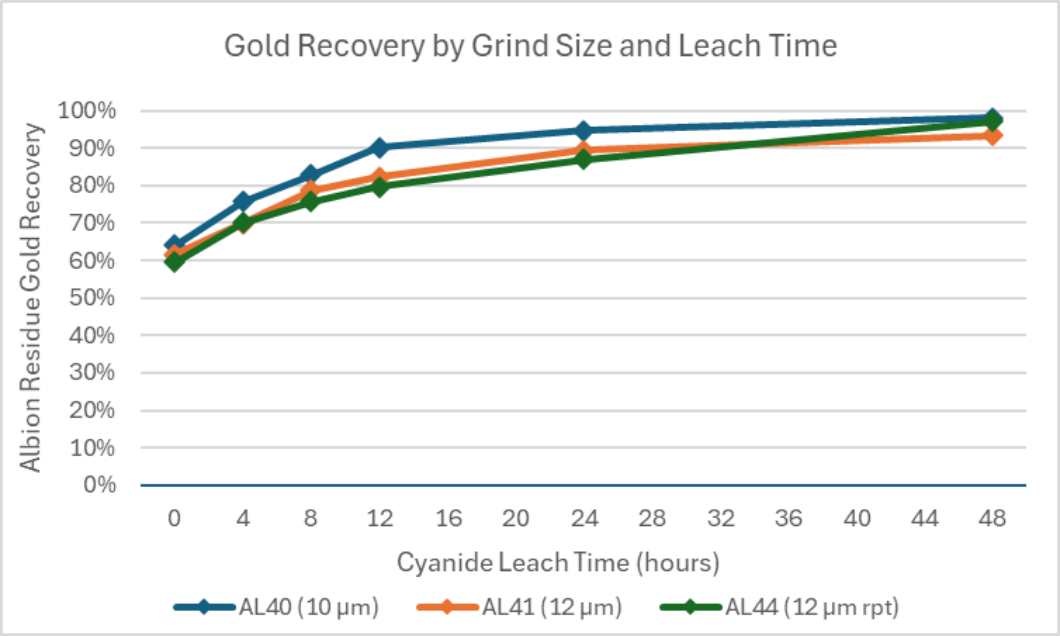

Figure 3 – Gold Recovery by Grind Size and Leach Time

The gold recovery profile by SOx level is shown in Figure 4. As experienced from the late 1990s BiOX operation at Youanmi, along with the deportment of gold in pyrite and arsenopyrite, only partial oxidation of arsenopyrite is needed to achieve >90% gold recoveries. Furthermore, because gold associated with pyrite is not in solid solution; it occurs as very fine grained particles on the margins of pyrite grains, it is liberated by ultrafine grinding.

Albion oxidative leach test work to date shows that, with a SOx rate of around 70% and grind sizes of 10 µm or 12 µm, gold recoveries from sulphide concentrate of 94% can be achieved. It is therefore an effective method in partially oxidising the sulphide minerals in Youanmi ore to achieve >90% overall gold recoveries from a conventional back-end CIL circuit.

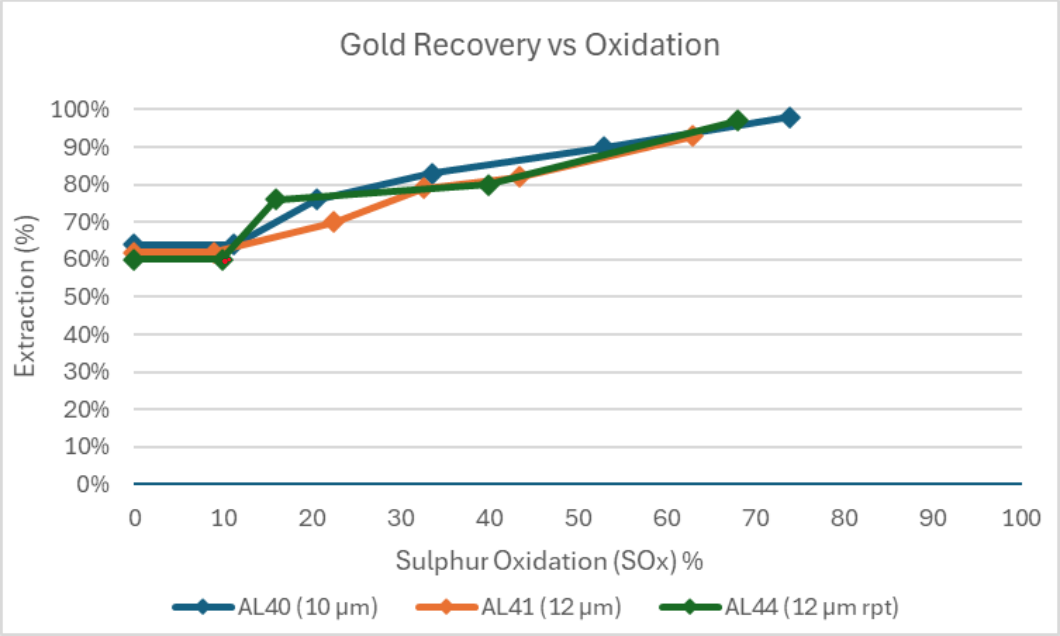

Figure 4 – Gold Recovery vs Sulphur Oxidation

Next steps for metallurgical test work:

The remaining metallurgical test work to be completed as part of the DFS program includes:

- Variability leach test work on flotation tailings to determine the overall plant recoveries
- Additional variability test work to confirm comminution and flotation characteristics
- Final optimisation test work on grind size and sulphur oxidation
- Solids density sensitivity in the Albion Process™ leach
- Bulk Albion Process™ leach test to generate samples for flocculation, settling and viscosity testing
- Variability Albion Process™ leach tests
- Metal recovery optimisation

Appointment of Owners Team:

Rox Resources has appointed highly credentialed project management team Increva as the Owners Management team for construction at the Youanmi Gold Project.

Increva will provide Project Director and Project Management services to oversee and deliver construction of key infrastructure, with a focus on:

- Plant supply and construction
- Power station supply and construction
- Tailings dam construction

Increva has extensive experience in all aspects of the project life cycle from feasibility through to construction and commissioning. The company has advanced project management and project controls

skills, uniquely suited to match the needs of implementation and management of projects of various sizes and stages of development.

Increva successfully managed project construction and implementation for Bellevue Gold Limited, including delivery of a 1Mtpa Process Plant, 380 person accommodation village, mine administration facilities, HV reticulation and hybrid power station including thermal generators, solar farm, battery storage and wind farm.

Pathway to production:

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

- Dewatering advancing, with United North pumped to target level for development to commence
- Drilling completed on time and within budget (total 46,000 m), with extensional and exploration drilling ongoing
- 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 – draft designs received
- Early works streams underway, including:
    - Key management positions continue to be filled
    - Contract awarded for Phase 1 camp expansion
    - Preferred Owners Team appointed – Increva
    - Tender issued for underground mining contract for initial exploration decline works

Next steps:

- Update of mine design and planning inputs to the DFS anticipated this month from new MRE
- Continue drilling near-mine and regional targets
- Continue variability test work and metallurgical test work for Albion Process™
- Continue dewatering Main Pit
- Preparations to United North Pit for commencement of decline
- Continue permitting process including Mining Proposals and Mine Closure Plans
- Continue working with debt advisors to progress project financing
- Environmental approvals and design work for various activities to continue
- Award underground mining contract for initial works

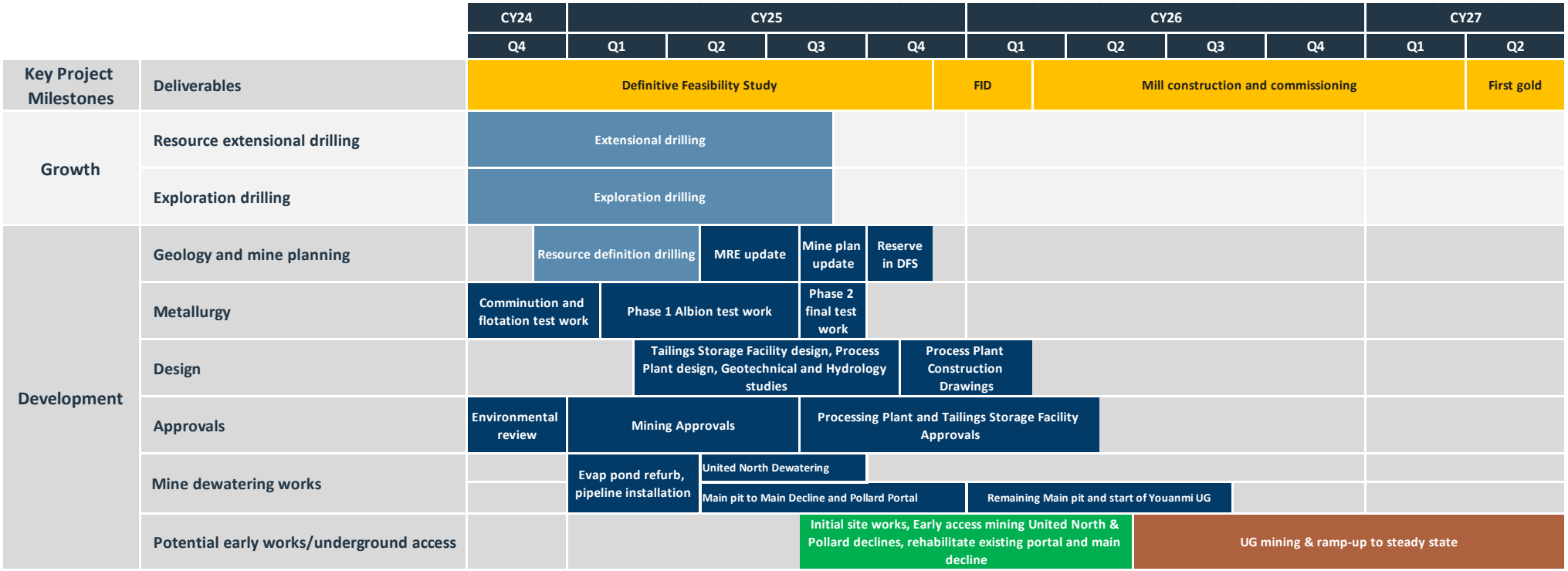

Figure 5 – Pathway to Production Timeline

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

Exploration Results

The information in this release that relates to Data and Exploration Results is based on information compiled and reviewed by Andrew Shaw-Stuart a Competent Person who is a Fellow Member of the Australian Institute of Geoscientists (AIG). Mr Shaw-Stuart is the Exploration Manager for Rox Resources and holds securities and performance rights in the Company. The aforementioned has sufficient experience that is relevant to the style of mineralisation and type of target/deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Shaw-Stuart consents to the inclusion in the release of the matters based on the 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 prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

Metallurgical Results

The information in this report that relates to metallurgical results is based on information compiled and reviewed by Mr Michael Davis a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy ("AusIMM") and a Metallurgist and Director of MineScope Services Pty Ltd. Mr Davis 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 Davis consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

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.

Production Target

The Production Target and forecast financial information derived from the Production Target referred to in this release are underpinned by Indicated Mineral Resources (approximately 71%) and Inferred Mineral Resources (approximately 29%). The total Life of Mine Production Target includes 29% Inferred Resources ounces, 7% Indicated Resource ounces outside of Reserve and the remaining 64% is underpinned by Probable Ore Reserves. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target or forecast financial information reported will be realised. Accordingly, the Company has scheduled the Production Target such that Inferred Mineral Resources do not feature as a significant proportion of the first 4 years of the 9-year mine plan. Approximately 19% of the Production Target material mined over the first 4 years is underpinned by Inferred Mineral Resources. The Company is satisfied that the Inferred Mineral Resources partially underpinning the Production Target is not the determining factor of the viability of the Youanmi Gold Project.

Pre-Feasibility Study

The information in this announcement that relates to the production target for the Youanmi Gold Project was reported by Rox in accordance with ASX Listing Rules and the JORC Code (2012 edition) in the announcement "Youanmi Gold Project - Positive Pre-Feasibility Study" released to the

ASX on 24 July 2024, and for which the consent of the Competent Person Mr Daniel Marchesi was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms it is not aware of any new information or data that materially affects the information included in that market announcement and that all material assumptions and technical parameters underpinning the production target, and the related forecast financial information derived from the production target in that market announcement continue to apply and have not materially changed. Rox confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that market announcement.

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.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	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. Diamond drill hole core size is HQ to generate as large a sample mass as possible for the metallurgical program. Initial sampling of diamond holes was by cut quarter core with the remaining three quarters used for the metallurgical composite. Metallurgical samples were selected and composited by Rox personnel to best reflect lithological domains represented within the mine plan. These were selected using geological logging information and Fire Assay (Au) grades and ICP (other elements).
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Drillhole locations were picked up by differential GPS. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). Sampling protocols and QAQC are as per industry best practice procedures.
	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	RC drillholes were sampled on 1m intervals using a cone splitter. A nominal 3-4kg sample is taken and analysed for gold by Fire Assay 50g (FA50). Diamond core is HQ and NQ2, however dominantly NQ2 size, sampled on geological intervals, with a minimum of 0.3 m up to a maximum of 1.2 m. The diamond core was cut in half, with one half sent to the lab and one half retained. The sample was analysed for gold by Fire Assay 50g (FA50).
Drilling techniques	*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).*	Drilling technique was Reverse Circulation (RC) and diamond core (DD). The RC hole diameter was 140mm face sampling hammer.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Diamond core recoveries are logged and recorded in the database. Overall recoveries are typically >99% and there are no apparent core loss issues or significant sample recovery problems. Hole depths are verified against core blocks. Regular rod counts are performed by the drill contractor. There is no apparent relationship between sample recovery and grade. RC drill recoveries were high (>90%).
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Samples were visually checked for recovery, moisture and contamination and notes made in the logs.
	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.	There is no observable relationship between recovery and grade, and therefore no sample bias.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Logging	*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.*	Detailed geological logs have been carried out on all RC, but no geotechnical data have been recorded (or is possible to be recorded due to the nature of the sample). Detailed geological and geotechnical logs were carried out on all diamond drill holes for recovery, RQD, structures etc. which included structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness, fill material, and this data is stored in the database. The geological data would be suitable for inclusion in a Mineral Resource estimate.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of diamond core and RC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. RC chips are stored in plastic RC chip trays.
	The total length and percentage of the relevant intersections logged	All holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Drill core was cut in half on site using a core saw. Samples were collected from the same side of the core where possible, preserving the orientation mark in the kept core half. If no orientation line was possible a cut line was used on the core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	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.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation followed industry best practice. Fire Assay 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.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	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 the CRM's was approximately 1:20, and blank sample insertion rate was approximately 1:50.
	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.	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. No diamond core field duplicates were taken.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	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.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical technique involved Fire Assay 50g. Lab XRF was completed on the pulps for the diamond core samples. Metallurgical testwork was conducted at Core Resources laboratory in Brisbane with all laboratory procedures used being commonly accepted and certified techniques for gold. Solid and Solution samples were prepared and assayed at Gekko Laboratory in Ballarat. All Albion leach testwork was conducted using Brisbane tap water to optimise results. Final test results on optimised conditions will be conducted using site water.
	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.	No geophysical or portable analysis tools were used to determine assay values stored in the database.
	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.	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.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Senior personnel from the Company have visually inspected mineralisation within significant intersections. Metallurgical test results were reviewed by MineScope Services metallurgists.
	The use of twinned holes.	No twinned holes to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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. Original Metallurgical laboratory data files in Excel and PDF formats are stored together in the Rox database.
	Discuss any adjustment to assay data.	No adjustments or calibrations have been made to any assay data.
Location of data points	*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.*	Drill hole locations have been established using a differential GPS with an accuracy of +/- 0.3m.
	Specification of the grid system used.	The grid system is MGA_GDA94, zone 50S for easting, northing and RL.
	Quality and adequacy of topographic control.	The topography of the area is relatively flat and has been surveyed during the mining period by the mine survey team. The Competent Person considers that the surface is suitable for this MRE
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	RC and diamond drill hole spacing varies 40-200 metres between drill sections, with some areas at 40 metre drill section spacing. Down dip step-out distance varies 20-100 metres. Metallurgical composites are generated from drill holes across the known mineralisation. These samples are composited into grade and/or locational domains.

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
	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.	Data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for JORC (2012) classifications applied.
	Whether sample compositing has been applied.	No sample compositing has occurred for diamond core drilling. Sample intervals are based on geological boundaries with even one metre samples between. For RC samples, 1m samples were completed for all holes. No composites were taken. Selected intervals for metallurgical testwork were thoroughly composited by rotary blending and splitting at ALS Metallurgy.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The mineralisation strikes generally NNW and dips to the west at approximately -60 degrees. The nominal drill orientation was 065 and -60 dip. Drilling is believed to be generally perpendicular to strike.
	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.	No sampling bias is believed to have been introduced.
Sample security	*The measures taken to ensure sample security.*	Sample security is managed by the Company. After preparation in the field samples are packed into polyweave bags and despatched to the laboratory. For the majority of samples these bags were transported directly to the assay laboratory by the Company. 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. Metallurgical samples have at all times been in possession of ALS, Core Resources or their designated contractors. Chain of custody was maintained throughout.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have yet been completed.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Metallurgical test work is deemed appropriate for this style of mineralisation. This test work program has been designed to build upon metallurgical understanding from previous successful metallurgical test work programs.
	The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.	The proposed metallurgical process is on site oxidation of flotation concentrate by the Albion Process™. Previous test work has shown this process is appropriate for this style of mineralisation.
	Whether the metallurgical process is well-tested technology or novel in nature.	Bulk flotation is a common process employed by many precious and base metal operations where further concentrating or refining of the mineralisation is required

JORC Table 1 - Section 1 Data and Sampling Techniques

Criteria	JORC Code explanation	Commentary
	The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.	Bulk flotation testwork was conducted on a ~530kg composite, selected to represent the lithology and grade profile of the prefeasibility study mine plan. A bulk sample is more representative than standard 1kg floats, reducing any potential effect caused by coarse nuggety gold on grade or recovery determination.
	Any assumptions or allowances made for deleterious elements.	The test work and comprehensive head assays show that there are no deleterious elements recovered in concentrate.
	The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.	Bulk composites represent the two main domains that make up 63% of the pre-feasibility study mine plan.
	For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	No minerals are defined by a specification.

JORC Table 1 - Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	The Youanmi mining centre which comprises the leases: M57/51, M57/75, M57/97, M57/109, M57/135, M57/160A, M57/164, M57/165, M57/166 and M57/167 is 100% owned by Rox Resources.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	The tenements are in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	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.

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Geology	*Deposit type, geological setting and style of mineralisation.*	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. Gold is intimately associated with sulphide minerals and silicates in zones of strong hydrothermal alteration and structural deformation. Typical Youanmi lode material consists of a sericite- carbonate- quartz- pyrite-arsenopyrite schist or mylonite which frequently contains significant concentrations of gold, commonly as fine, free gold particles in the silicates, occluded in sulphide minerals and in solid solution in arsenopyrite. The lodes contain between 10% and 25% sulphide, the principal species being pyrite (10% to 20%) and arsenopyrite (1% to 5%). 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 Grace and the Plant Zone Prospects. Gold mineralization occurs as free particles within quartz-sericite altered granite shear zones. 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	*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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	Refer to drill results Table/s and the Notes attached thereto.
Data aggregation methods	*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.*	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 for RC and diamond core.

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	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.	Mineralisation over 0.5g/t Au has been included in aggregation of intervals for RC and diamond core.
	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').*	The mineralisation strikes generally NNW and dips to the west at approximately -60 degrees. Drill orientations are usually 065 degrees and -60 dip. Drilling is believed to be generally perpendicular to strike. Given the angle of the drill holes and the interpreted dip of the host rocks and mineralisation (see Figures in the text), reported intercepts approximate true width.
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. Additional variability sampling is planned to further define the process flow sheet for the Feasibility Study. Variability samples will be taken at a rate of 1 sample per 500,000t in the proposed mine plan.