ASX: RXL

ROX RESOURCES LIMITED

Myrtle Zinc Deposit, NT

Ian Mulholland, Managing Director

AIG Base Metals Symposium 20 June 2011

ROX RESOURCES

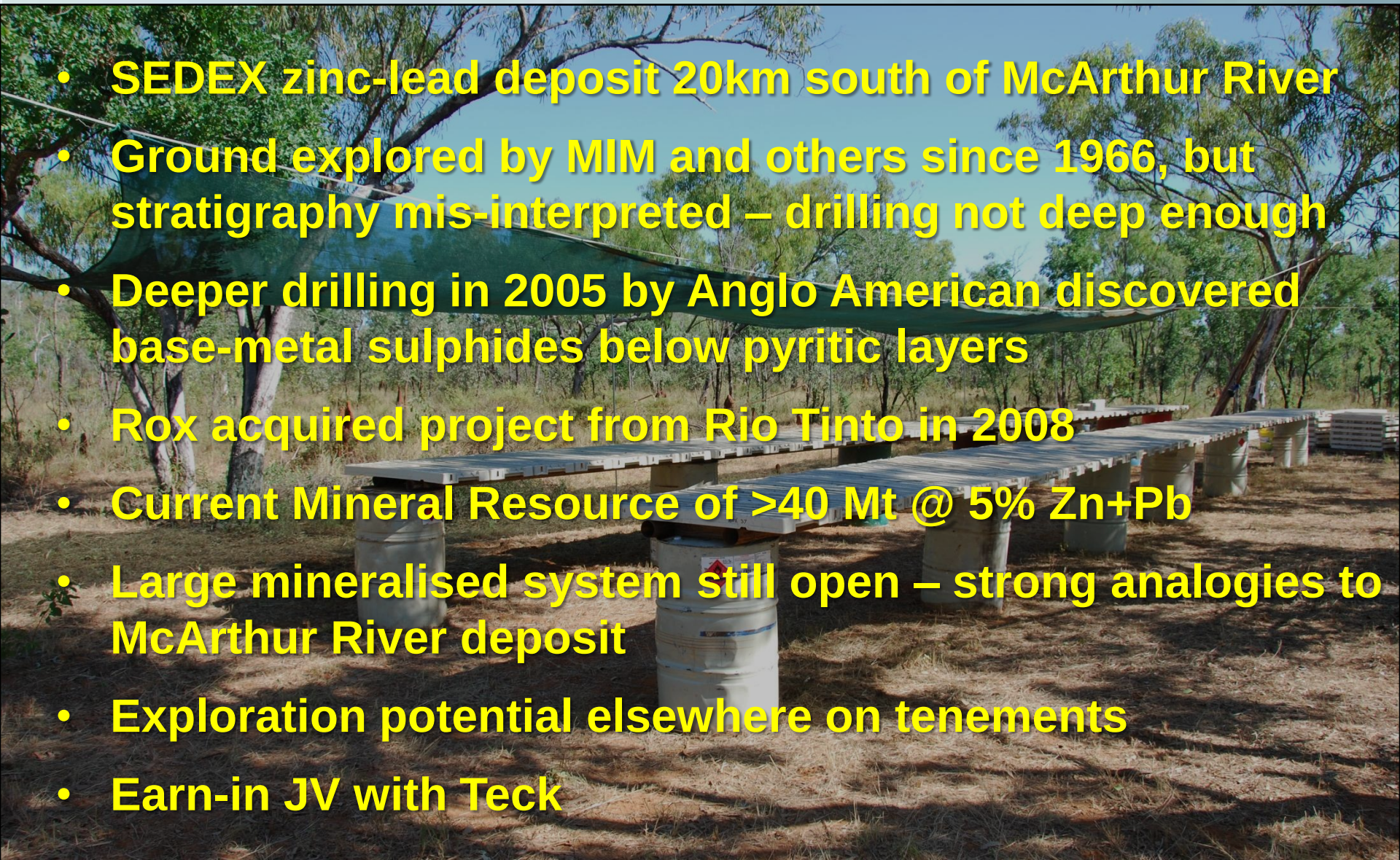
Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Mulholland BSc (Hons), MSc, FAusIMM, FAIG, FSEG, MAICD, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists. Mr Mulholland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulholland is a full time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Acknowledgements

Information in this paper was gathered by the author, and other workers on the project including James Venables, Helen Tanner and Wally Herrmann. The author is solely responsible for the opinions expressed herein.

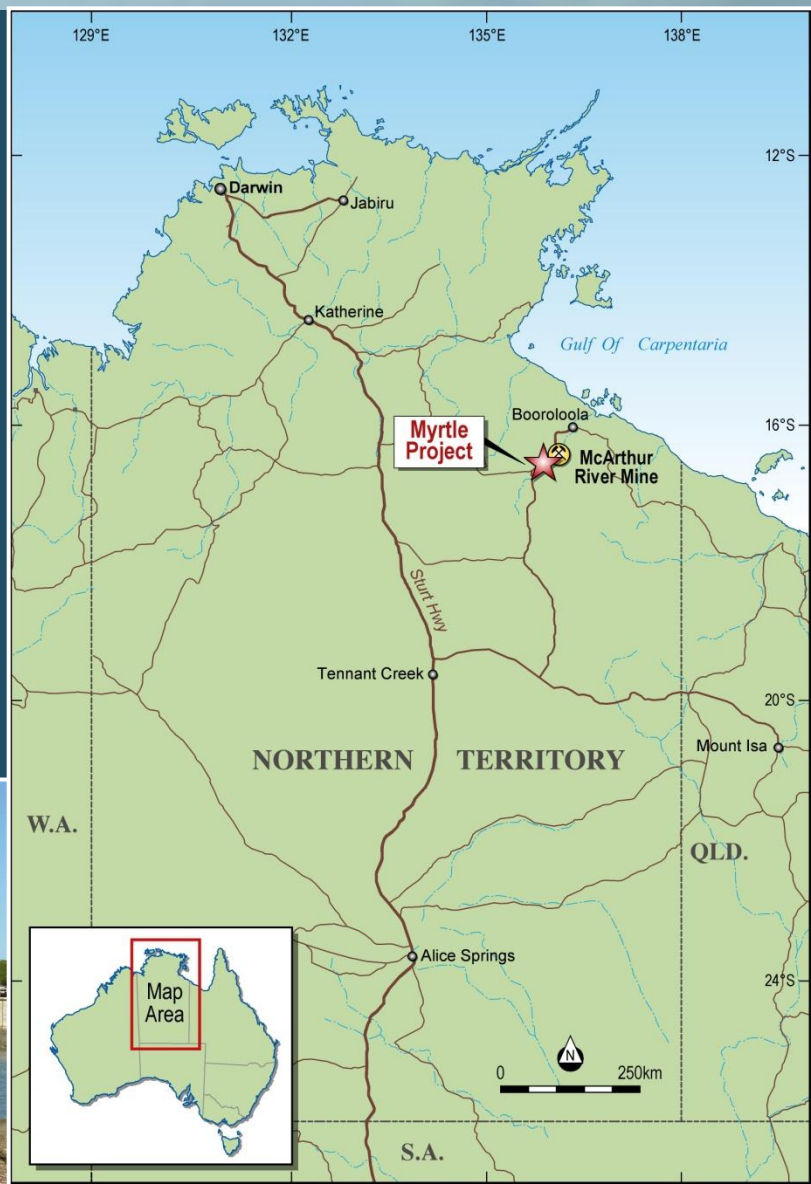
Short Case History



- SEDEX zinc-lead deposit 20km south of McArthur River
- Ground explored by MIM and others since 1966, but stratigraphy mis-interpreted – drilling not deep enough
- Deeper drilling in 2005 by Anglo American discovered base-metal sulphides below pyritic layers
- Rox acquired project from Rio Tinto in 2008
- Current Mineral Resource of >40 Mt @ 5% Zn+Pb
- Large mineralised system still open – strong analogies to McArthur River deposit
- Exploration potential elsewhere on tenements
- Earn-in JV with Teck

Location

- 20km south of McArthur River Pb-Zn mine
- 700km by air from Darwin, 900km by road
- Adjacent to existing mine infrastructure at McArthur River (e.g. airport, road, gas pipeline, port)



Giant Zn Deposits - Australia

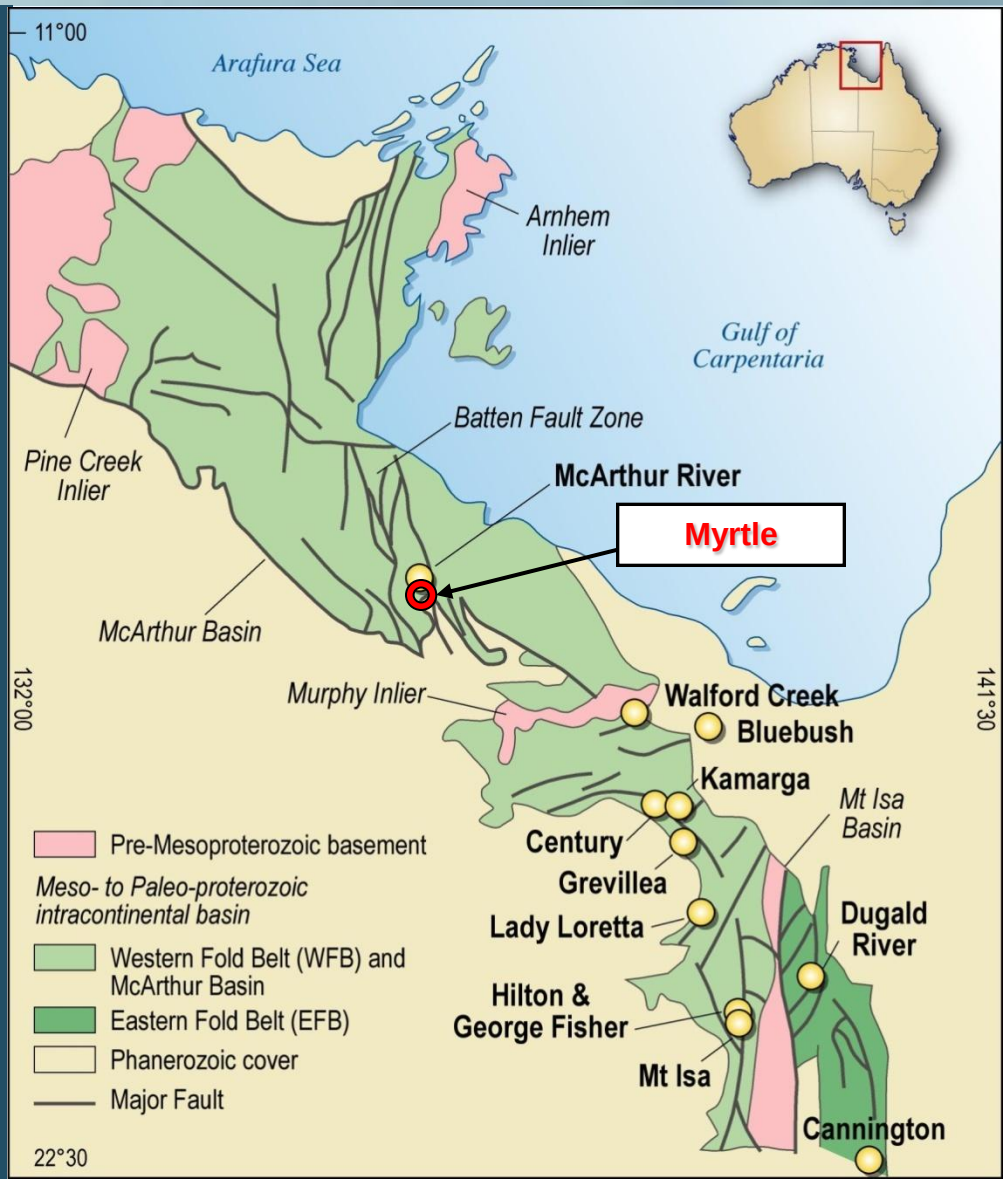
McArthur River Basin, Mt Isa Basin

Batten Fault Zone (Trough), Isa Fault Zone

Deposit	Owner	Mt Ore	Mt Pb+Zn
Broken Hill	Perilya, CBH (BHP)	280	51.8
McArthur River	Xstrata	227	30.4
Mount Isa	Xstrata	150	19.5
Hilton	Xstrata	120	20.3
George Fisher	Xstrata	107	17.7
Century	MMG	95	14.1
Dugald River	MMG	48	6.8
Cannington	BHP	44	7.0
Lady Loretta	Xstrata	14	3.1

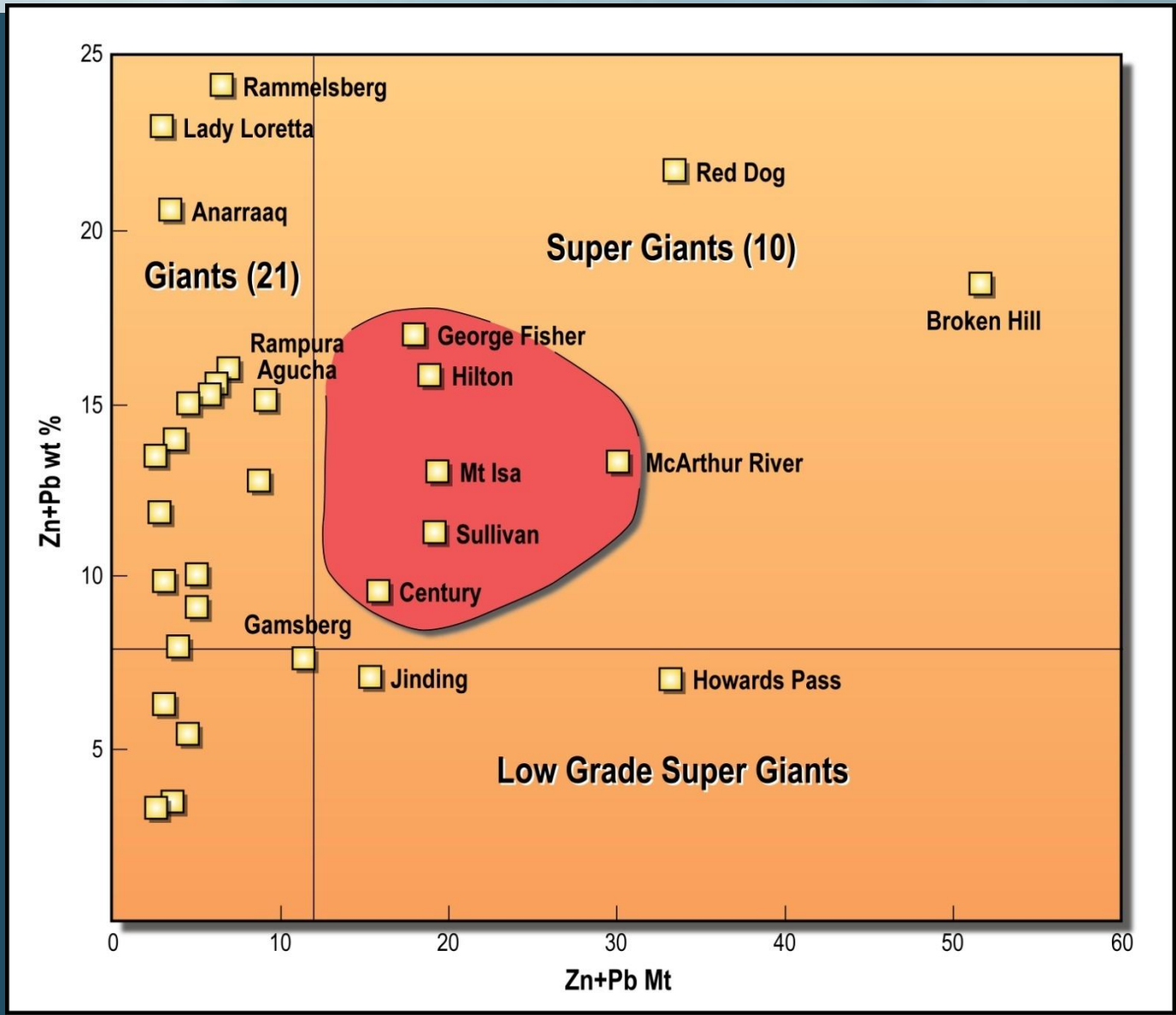
All owned by MAJORS

Lack of Exploration in McArthur Basin:
- Aboriginal issues,
- Technical issues with HYC (now solved)
- Relatively recent discovery (1959 vs. 1890)



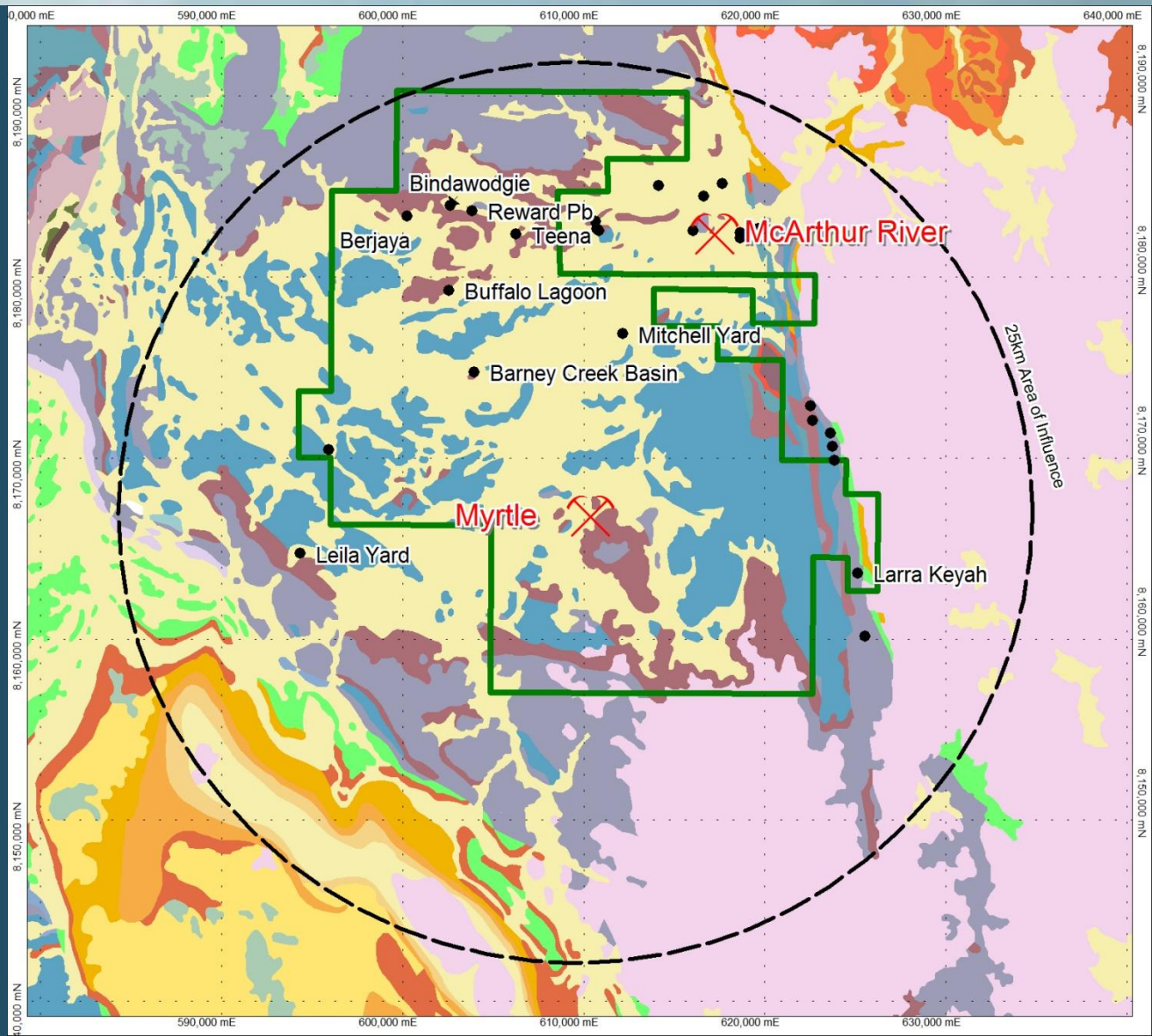
Super Giants of Australia

- 6 of the 10 “Super Giants” are in Australia
- 5 of these are in the Mt Isa-McArthur Basins
- Contain 102 Mt Zn + Pb Metal
- Top ten Australian SEDEX deposits total 173 Mt contained Zn + Pb metal

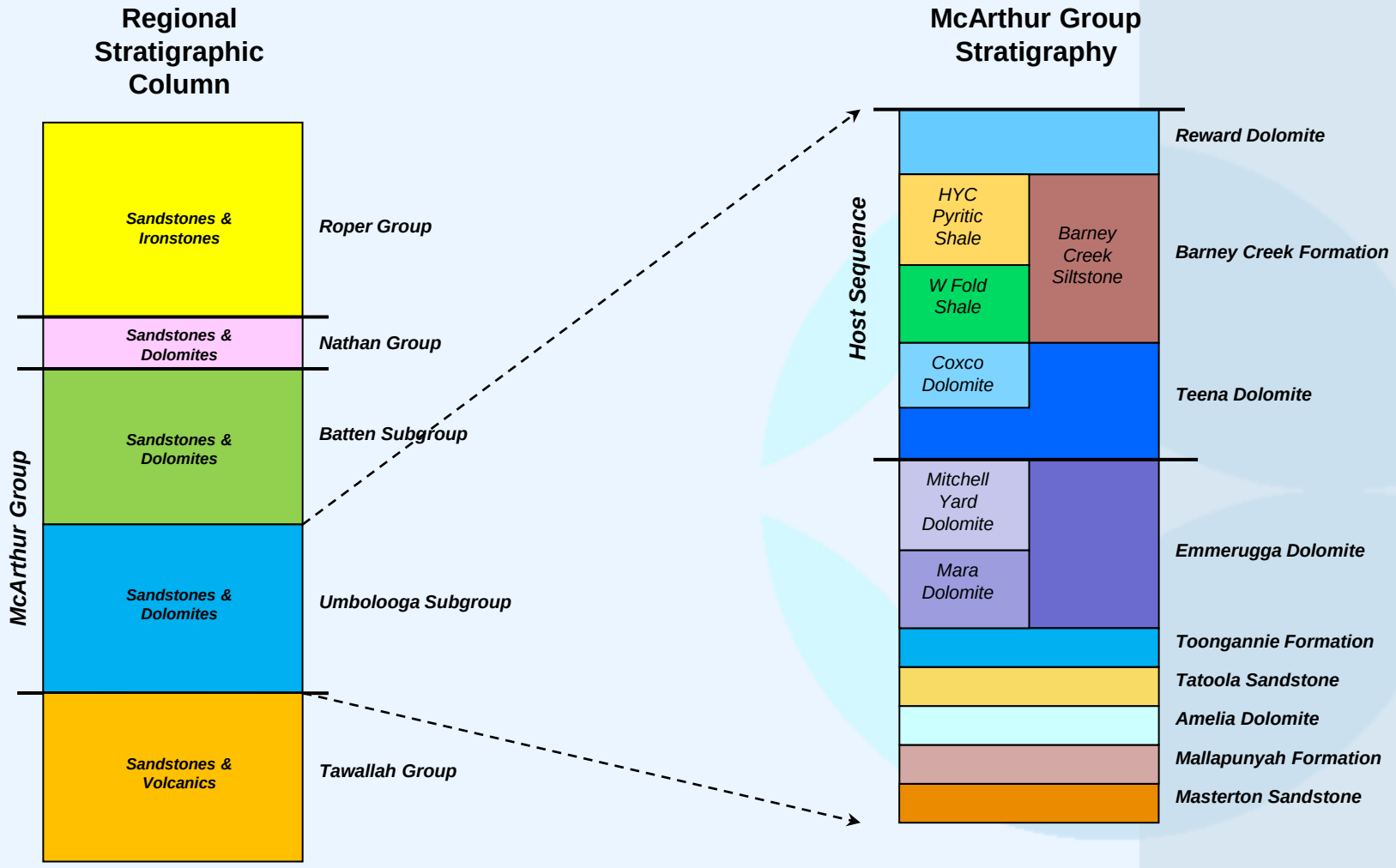


Geology

- McArthur Group Sediments
- SEDEX and MVT style Pb-Zn deposits
- Host rocks (Barney Creek Formation) form a series of sedimentary basins
- McArthur River mine (MIM, now Xstrata):
- Mineral Resource, 227 Mt @ 9.2% Zn, 4.1% Pb, 41 g/t Ag
- 30 Mt contained Zn and Pb
- Ore Reserve, 46 Mt @ 9.6% Zn, 4.2% Pb, 43 g/t Ag)

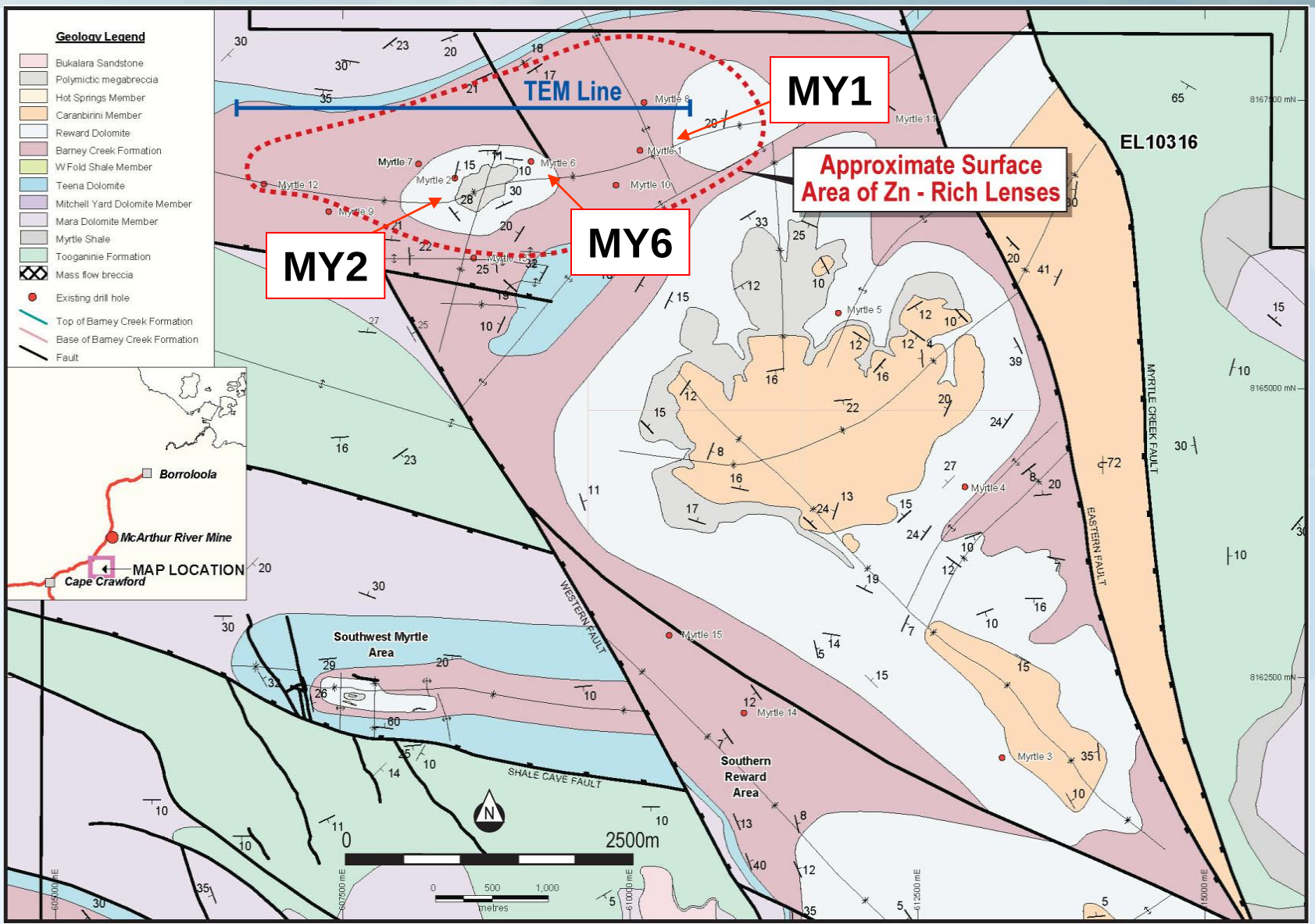


Regional Stratigraphy



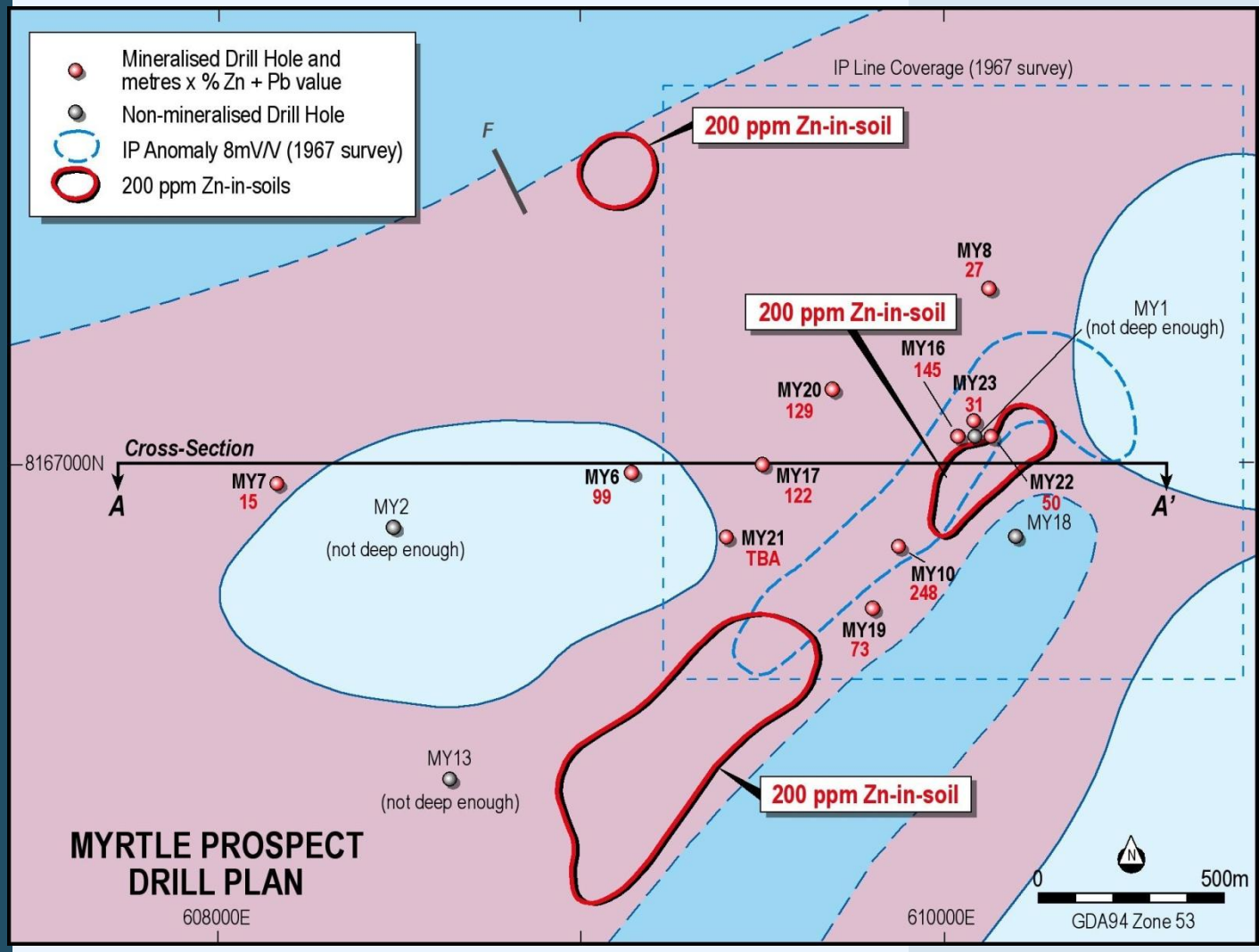
Early Mapping* & Drilling

* After Anglo American PLC



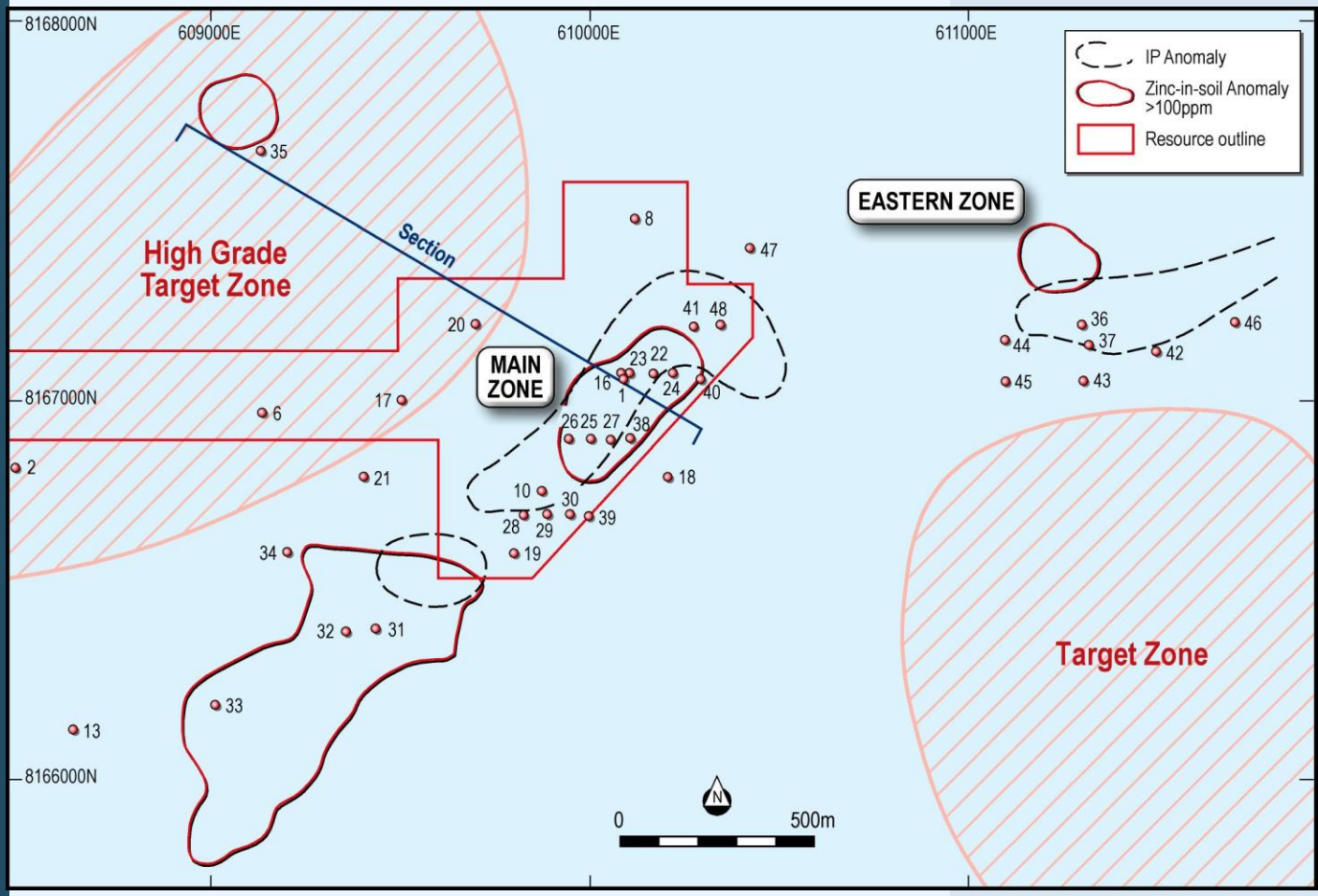
Initial Rox Drilling

- MIM IP anomaly
- MY1 drilled to test IP
- Anglo MY6-15
- Rox MY16-21 drilled adjacent to MY6, 8 and 10
- Mineralisation open strongly to the NW
- Soil anomalies to the south and north

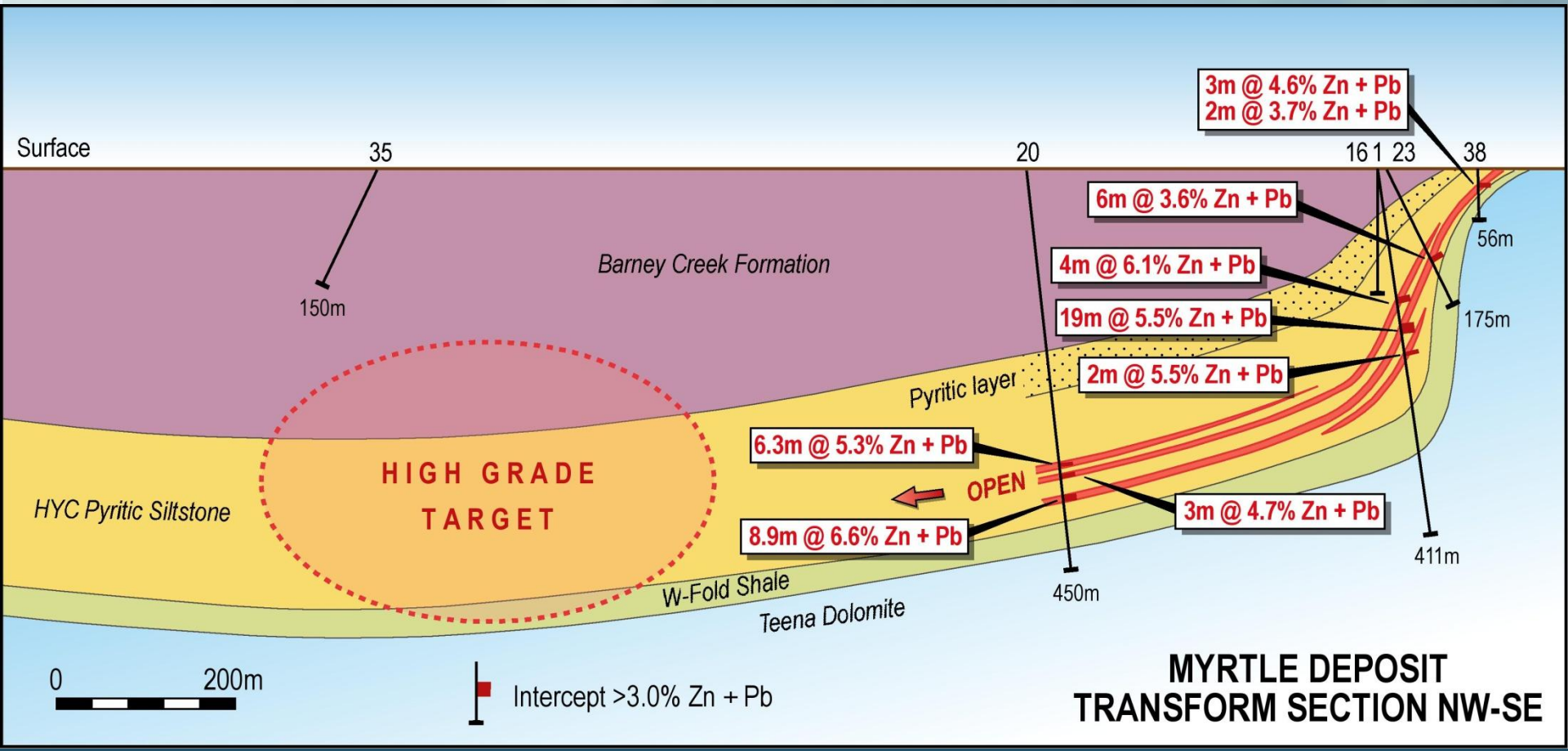


Rox RC Drilling

- RC holes drilled to investigate open pit potential
- Resource restricted by drill coverage
- Discovery of Eastern Zone
- Southern and northern soil anomalies tested – no significant mineralisation
- Hole MYR35 in Upper BCF



Deposit Features



Same Stratigraphy as McArthur River

Series of Stacked Sulphide Lenses

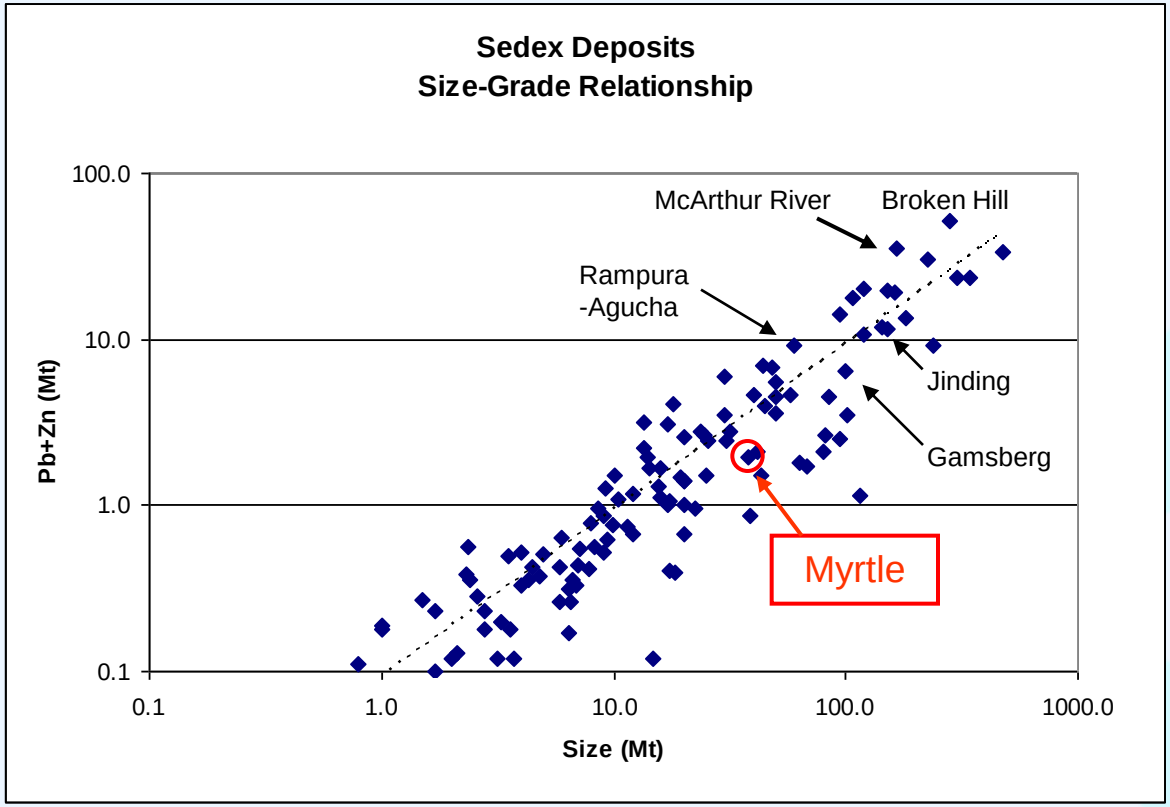
Open Pit Potential

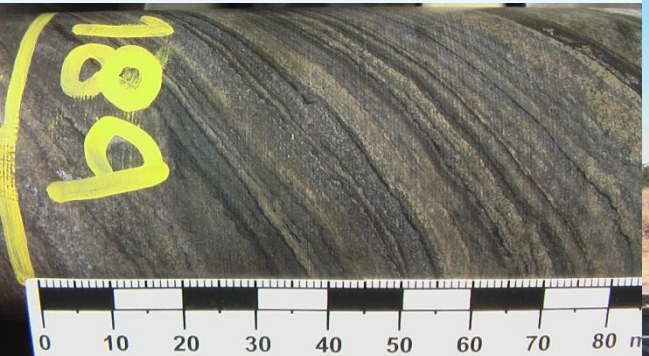
Myrtle Resource

- **43.6 Mt @ 4.1% Zn, 0.9% Pb***
  (3% Zn+Pb cut-off)
- Indicated 5.8 Mt @ 3.6% Zn, 0.9% Pb
- Inferred 37.8 Mt @ 4.2% Zn, 1.0% Pb
- **2.2 Mt contained Zn + Pb metal (4.8 B lbs)**
- **15.3 Mt @ 5.5% Zn, 1.4% Pb***
  (5% Zn+Pb cut-off)
- Indicated 1.2 Mt @ 5.4% Zn, 1.4% Pb
- Inferred 14.1 Mt @ 5.5% Zn, 1.4% Pb

* There may be small rounding errors due to the use of significant figures. Cross-section polygonal resource estimation method used.

Myrtle Resource Ranking

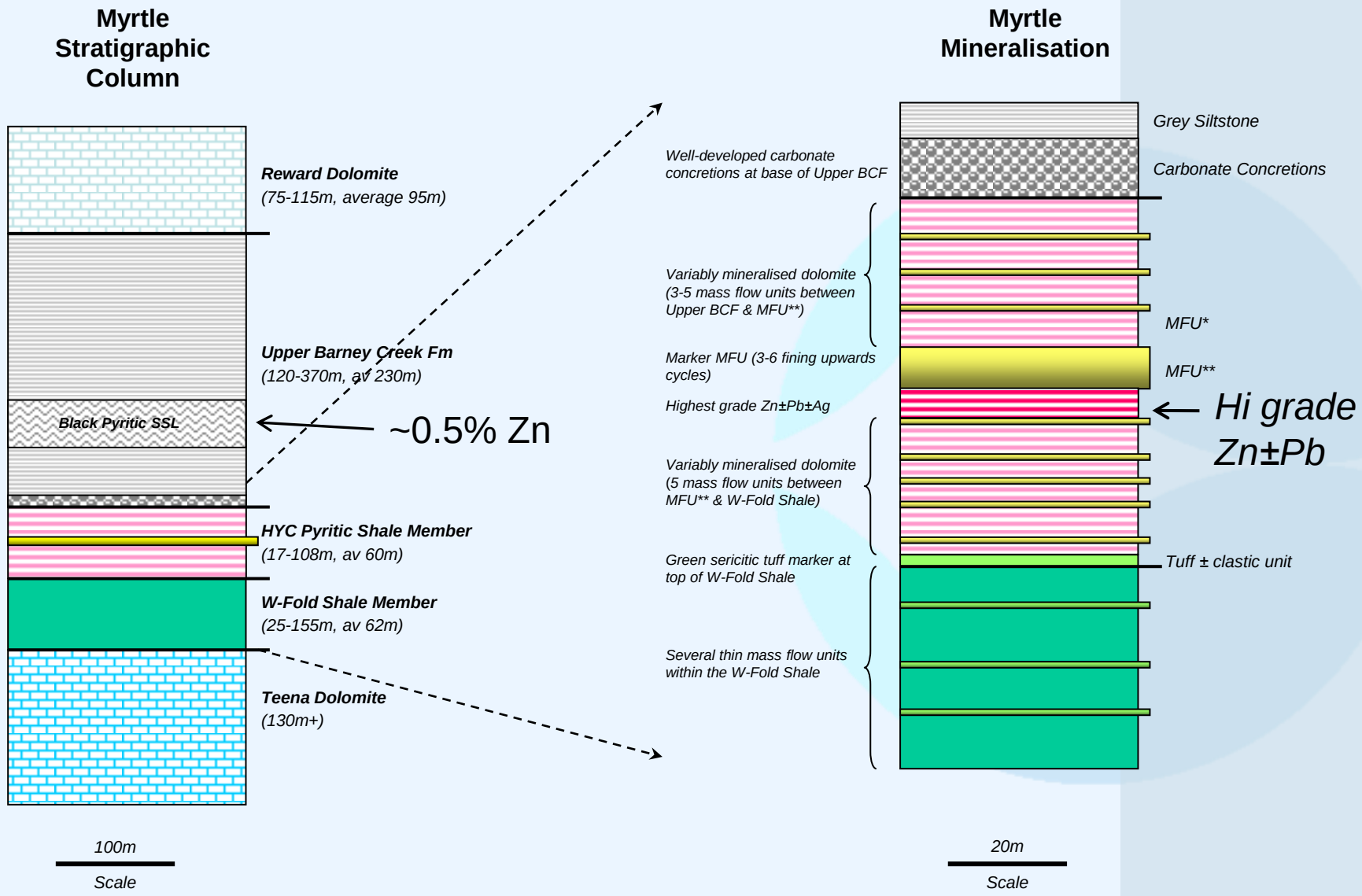




- Sedex Deposits are >50% of world's Zn reserves
- Only 15 Sedex deposits worldwide (out of 136) are >10 Mt contained Pb-Zn
- Myrtle is currently ranked **~#40** in the world
- **Already in the top 1/3 of deposits worldwide**

Data from Leach et. al. 2000, Econ. Geol. 100th Anni Vol., p 561-607.

Stratigraphic Column



Rock Units

Teena Dolomite

Relict bedding & stylolite

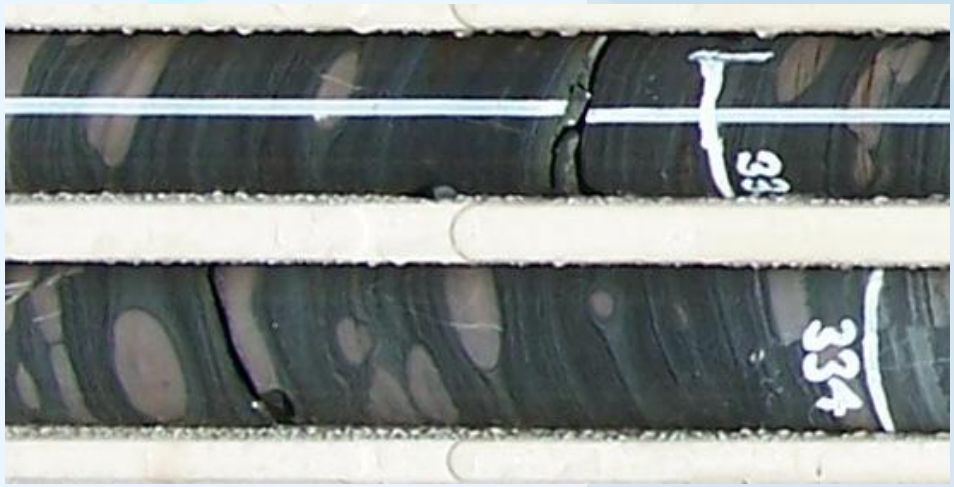
“Coxco” crystals/needles

Rock Units

W-Fold Shale Member

Slump fold, blocky dolomite beds, hematite alteration

Green bedded siltstone with pink dolomite altered concretions

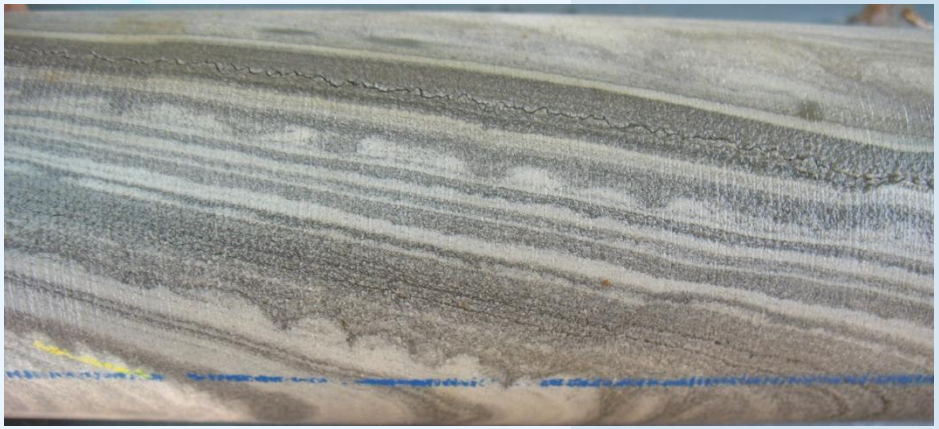


Rock Units

Mass Flow Units

Basal pebble to granule-sized angular breccia fining uphole (downhole to RHS)

Flame structures in sandstone & siltstone (downhole to RHS)

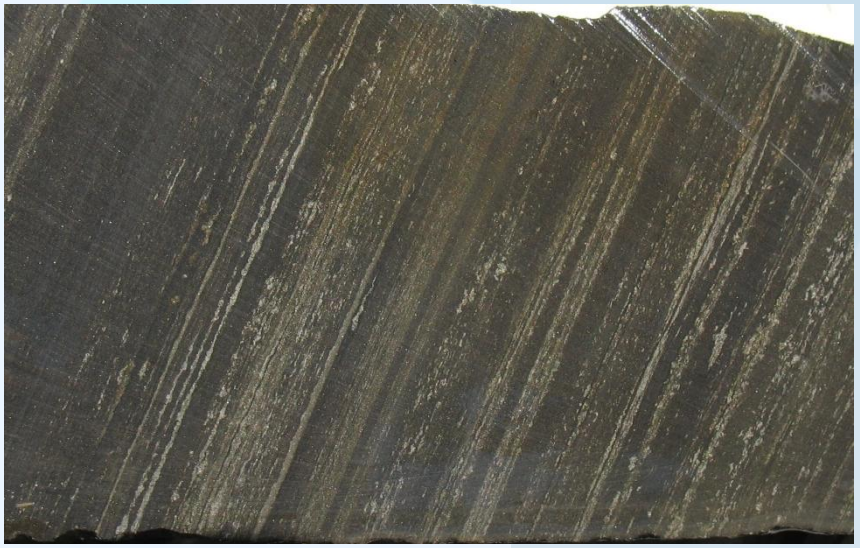


Rock Units

HYC Pyritic Shale Member

Nodular Carbonate style sphalerite, note pyritic stylolite

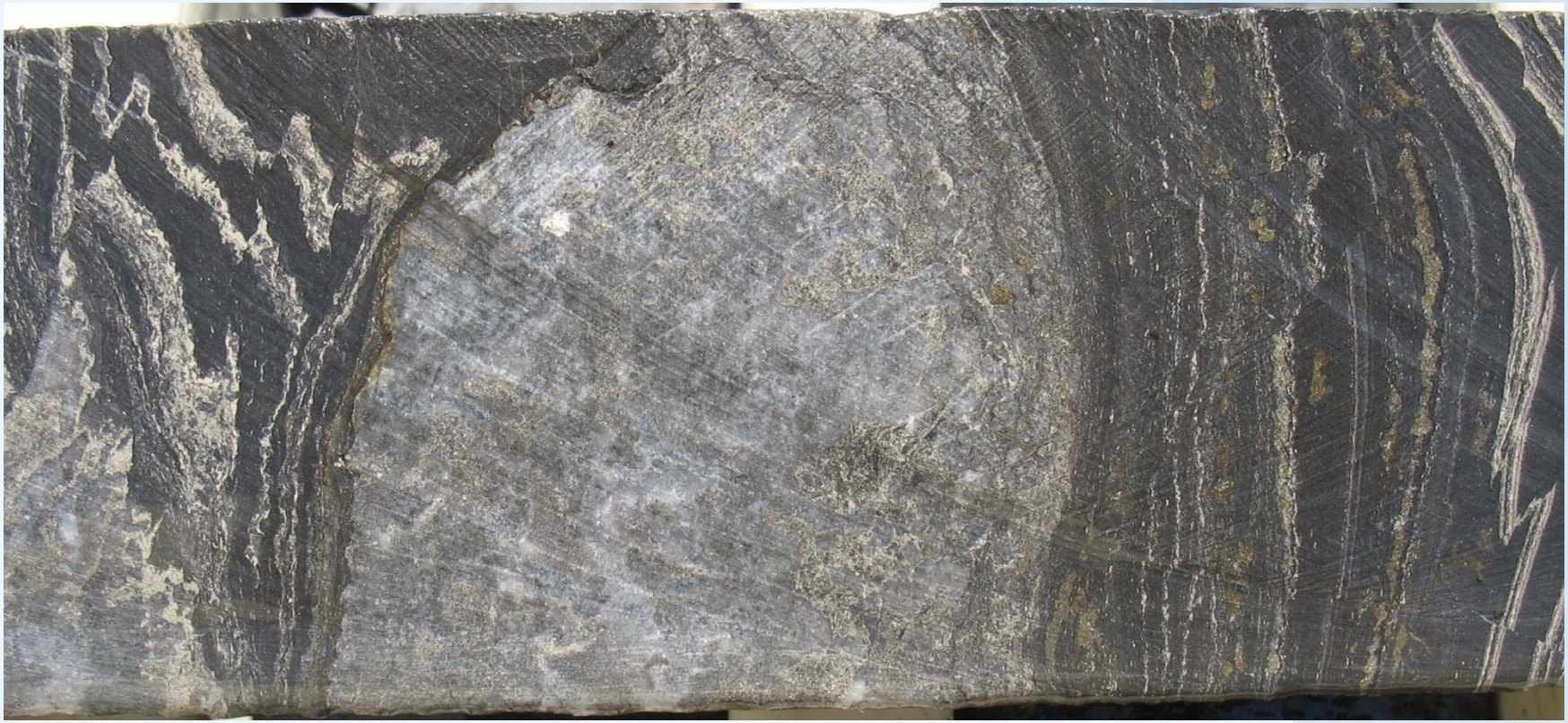
Laminated style pyrite-sphalerite



Rock Units

HYC Pyritic Shale Member

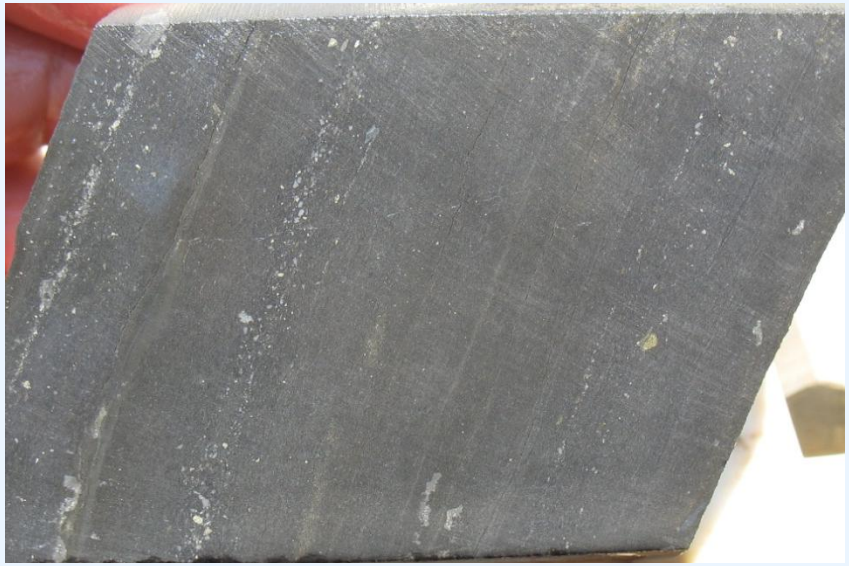
Dolomite clast mineralised with sphalerite, and laminated sphalerite-pyrite-galena



Rock Units

Upper Barney Creek Formation

Bedded siltstone with pyrite & sphalerite



Carbonate concretion with sphalerite in centre

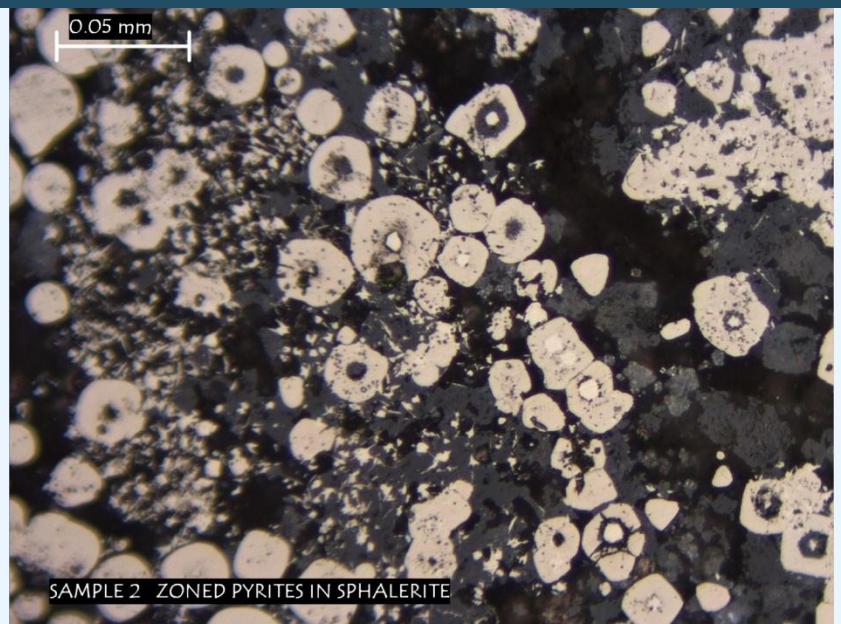
Sphalerite and Galena

- Two phases of sulphide mineralisation:

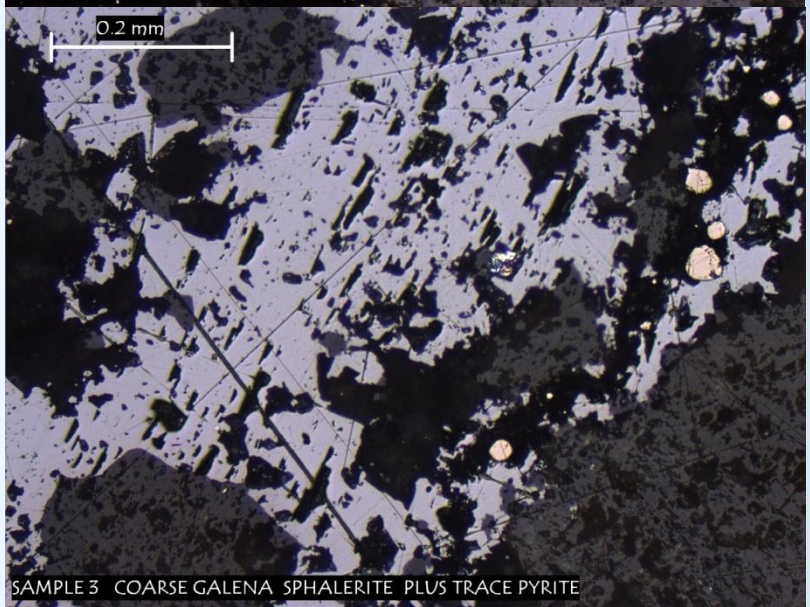
  1) Fine-grained pyrite and sphalerite

  2) Later replacive sphalerite, galena and pyrite associated with later carbonate alteration (dolomitisation) during diagenesis

SAMPLE 1A COARSE SPHALERITE CROSSING FINE PYRITE BAND IN TUFF FRAGMENT

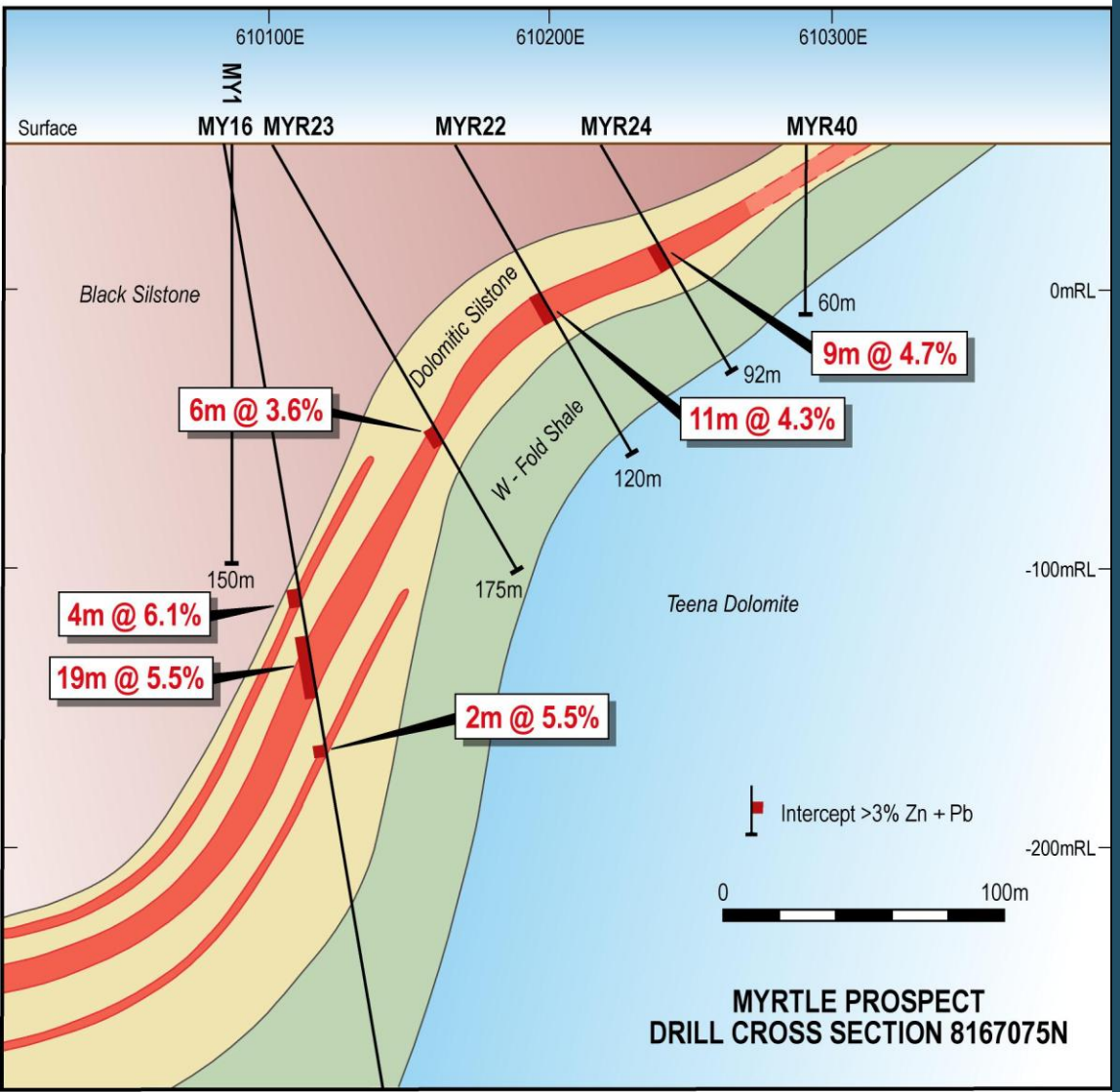


SAMPLE 2 ZONED PYRITES IN SPHALERITE



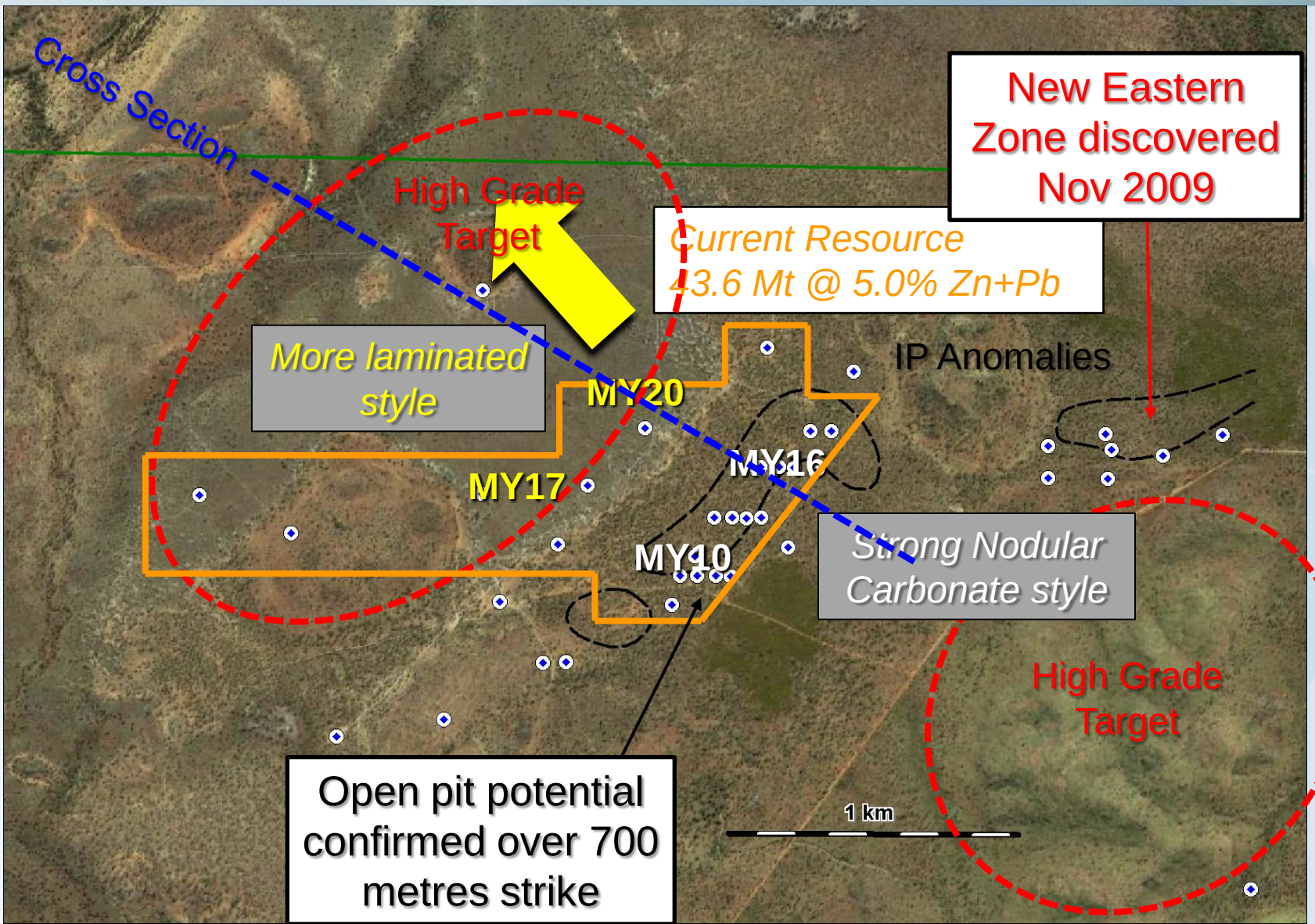
SAMPLE 3 COARSE GALENA SPHALERITE PLUS TRACE PYRITE

Potential Indicators



- Thickness of sedimentary package is increasing to the north-west
- Thickness and grade of sulphide horizons is also increasing to the north-west and into the basin
- Mineralisation contains distinct Nodular Carbonate
- Dips are flattening out towards NW indicating bottom of sub-basin

Myrtle Basin Potential



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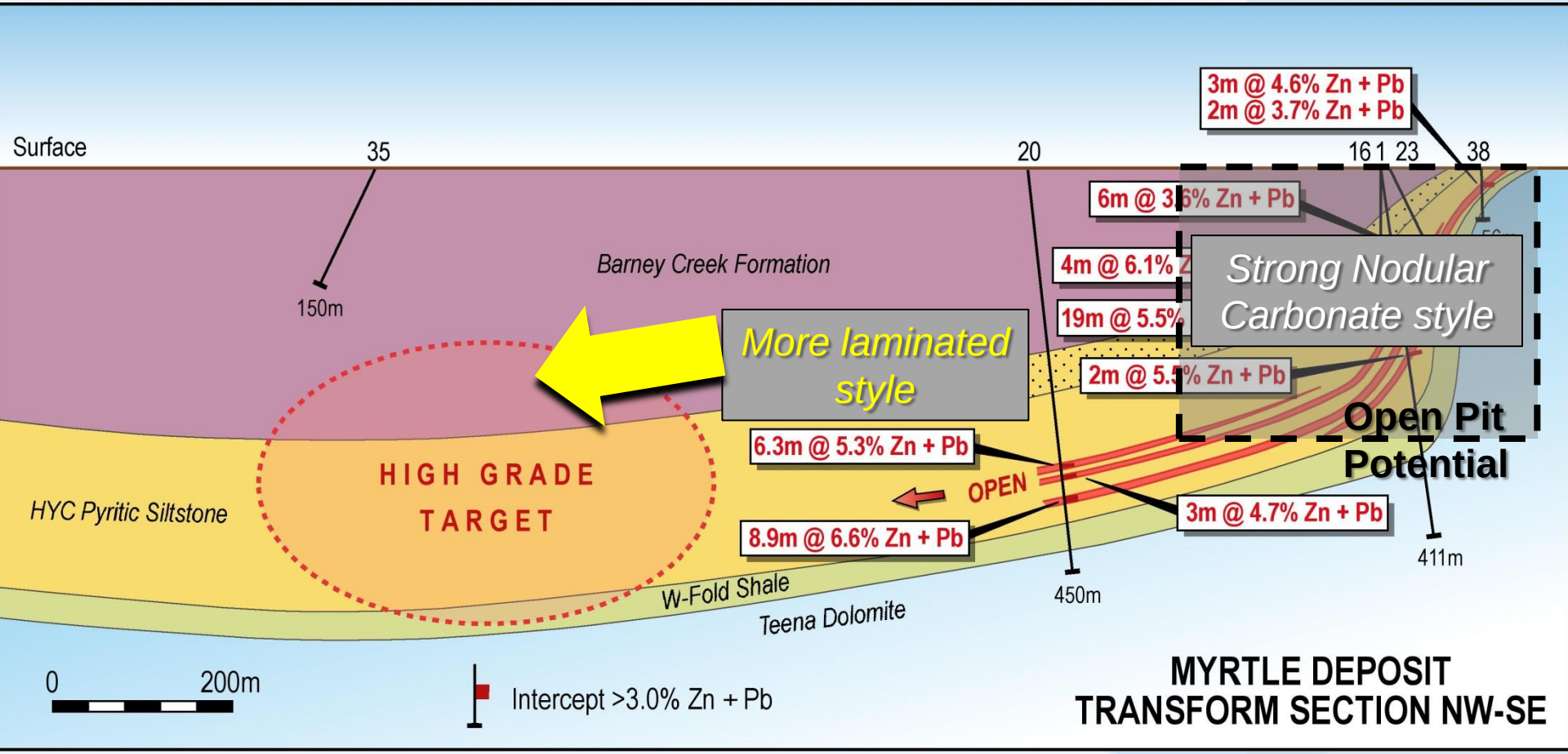


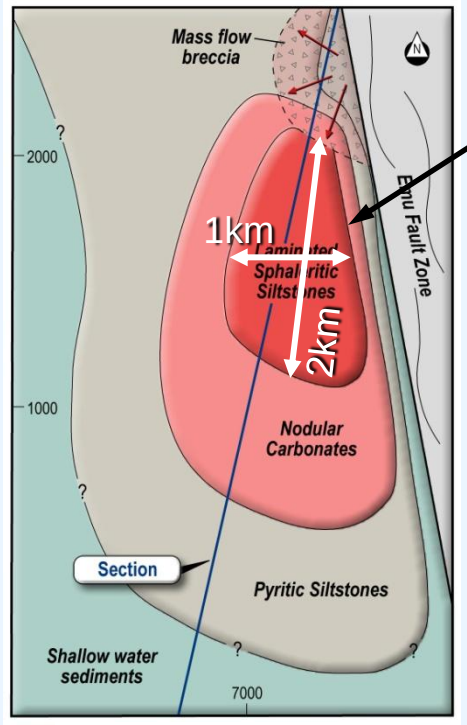
McArthur River Model

After Ireland et. al.*

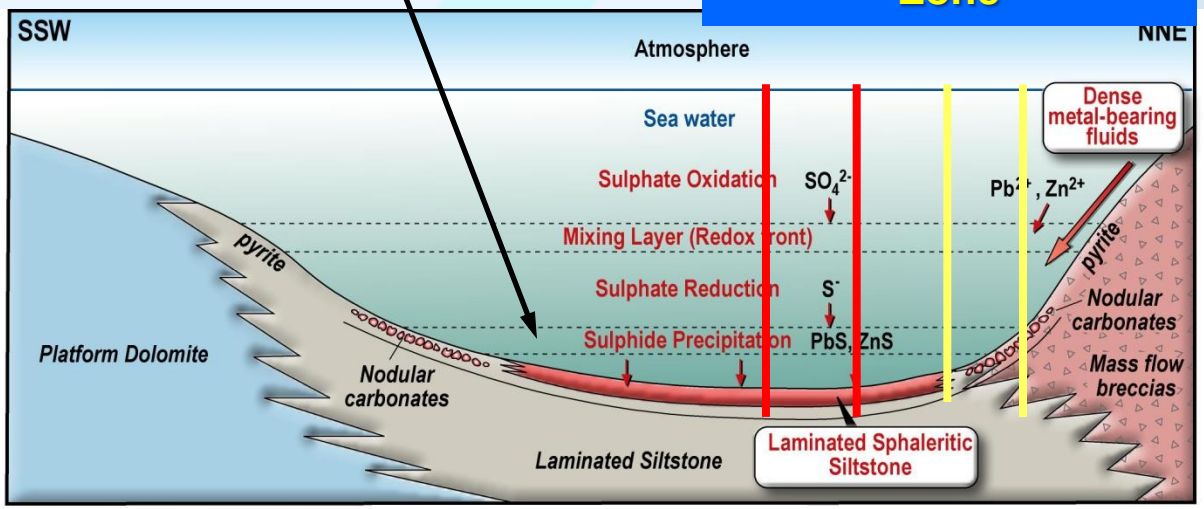
New drill holes to test High Grade Target

Central Zone of High Grade (1 x 2km) surrounded by Nodular Carbonate Zone

Existing drill holes located in fringe Nodular Carbonate Zone



Plan



Section

2km

** Ireland et. al., 2004, Econ Geol. v.99, p 1687-1709, Figures 13 and 18*

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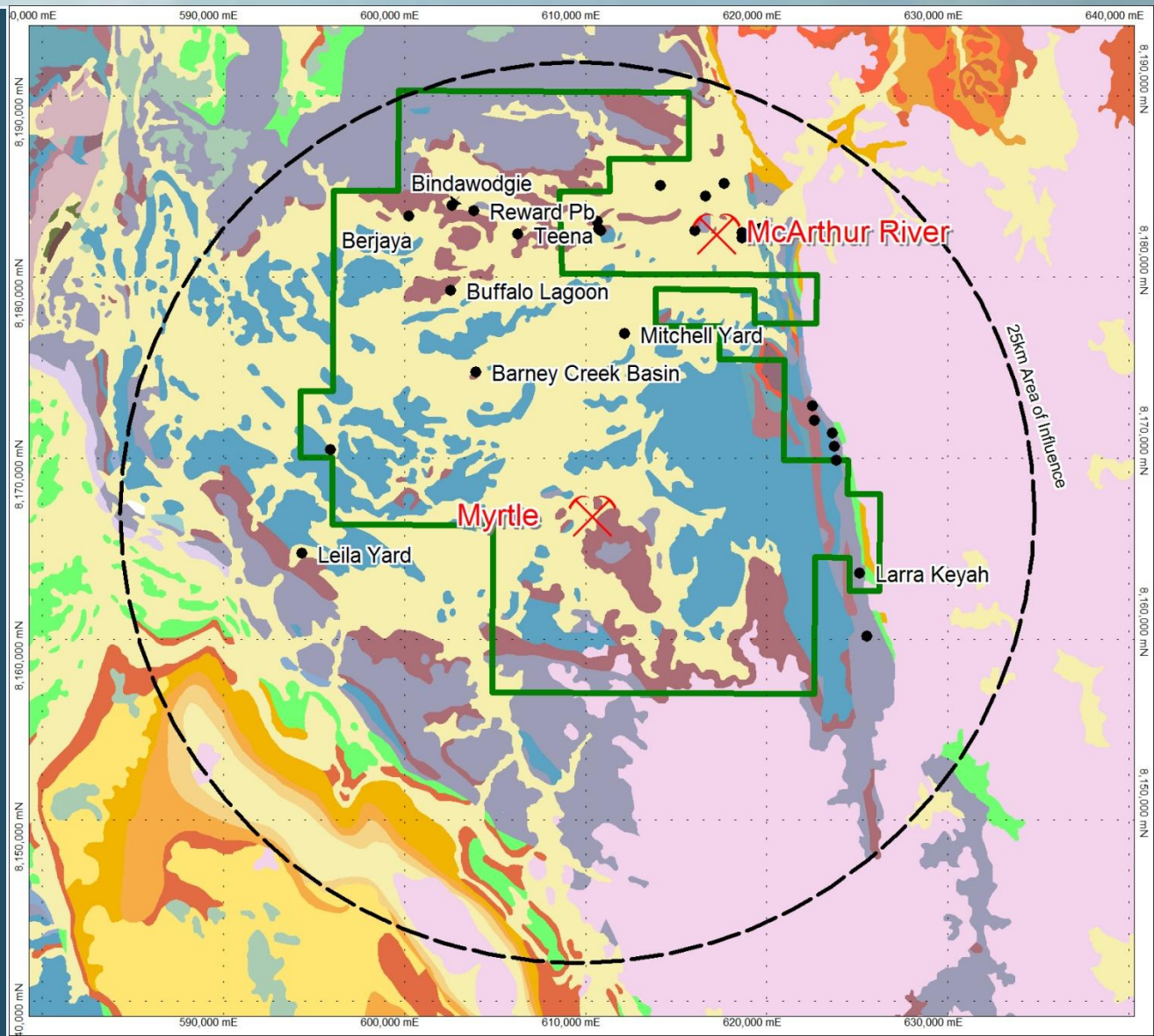
Joint Venture

- Teck is world's 2nd largest Zinc producer → production expertise
- US$9B Mkt Cap →Financial strength → long term funding
- Minimum spend of $1M, including 2,000 metres of drilling (will be completed in 2011)
- $15M to earn 70% over 8 years
- $5M to earn initial 51% over 4 years
- 25km radius Area of Influence
- Teck want to investigate "all prospects", not just Myrtle → long term involvement

Exploration Potential

- Early (1960's) drill holes at Myrtle (MY1 & 2) were drilled short of target
- Anomalous Zn values in holes MY1 & 2 led to follow-up by Anglo in 2004-2005 and discovery of Myrtle
- Other prospects on the tenement also have shallow anomalous Zn values – need to be followed up



Giant Zn Deposits - Australia

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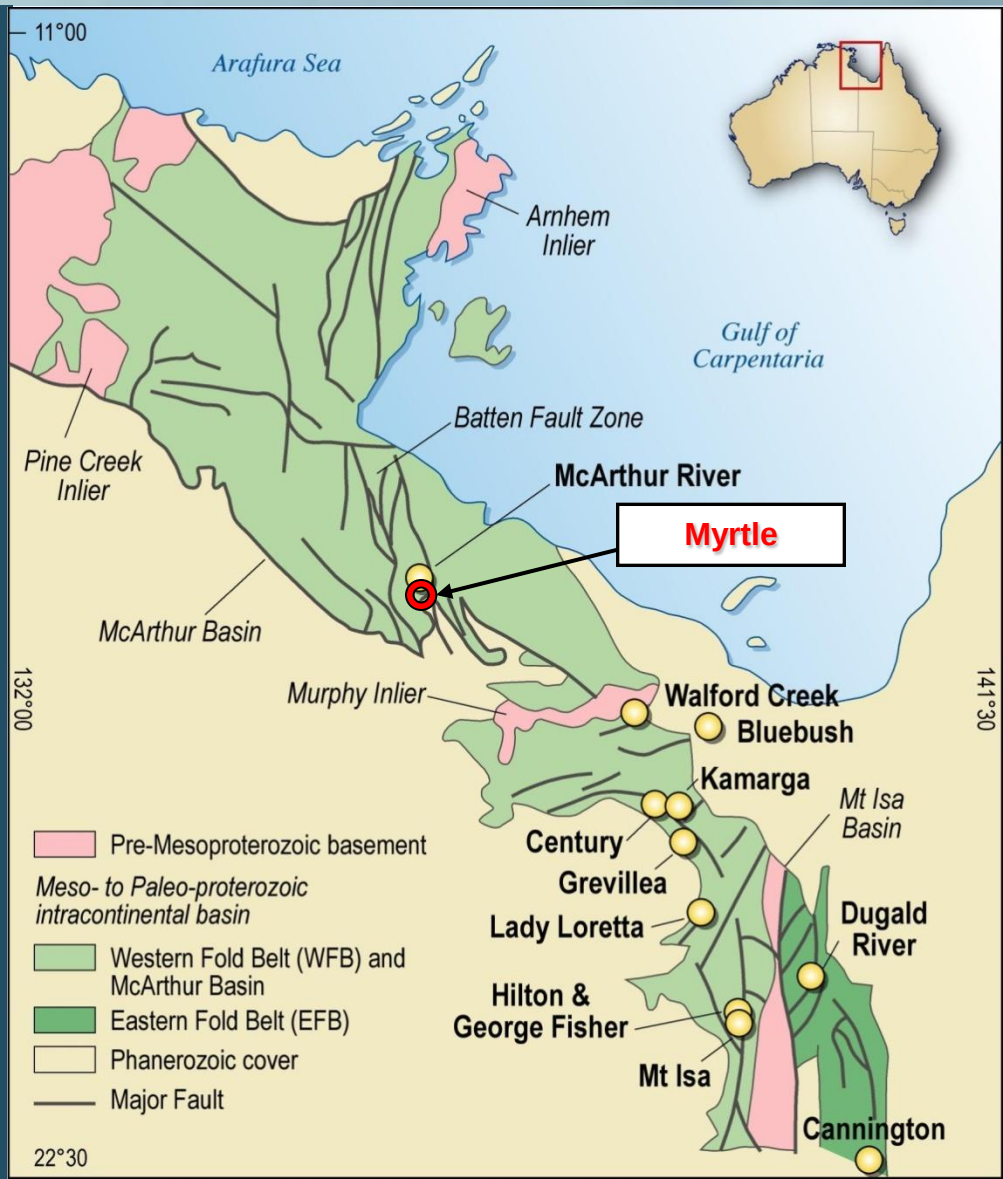
McArthur River	Xstrata	227	30.4
Mount Isa	Xstrata	150	19.5
Hilton	Xstrata	120	20.3
George Fisher	Xstrata	107	17.7
Myrtle (target)	**Rox/Teck**	**+100**	**+10**
Century	MMG	95	14.1
Dugald River	MMG	48	6.8
Cannington	BHP	44	7.0
Myrtle (current)	**Rox/Teck**	**44**	**2.2**
Lady Loretta	Xstrata	14	3.1



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Summary

Strong Analogies to McArthur River

- Known area for world class SEDEX deposits
- Still relatively poorly explored as compared to Mt Isa basin
- Relatively new discovery (2005 by Anglo American)
- Stratigraphy and geological setting similar to McArthur River
- Nodular Carbonate style could be peripheral to main high grade system
- Large mineralised system still open
- Earn-in JV with Teck

Questions?

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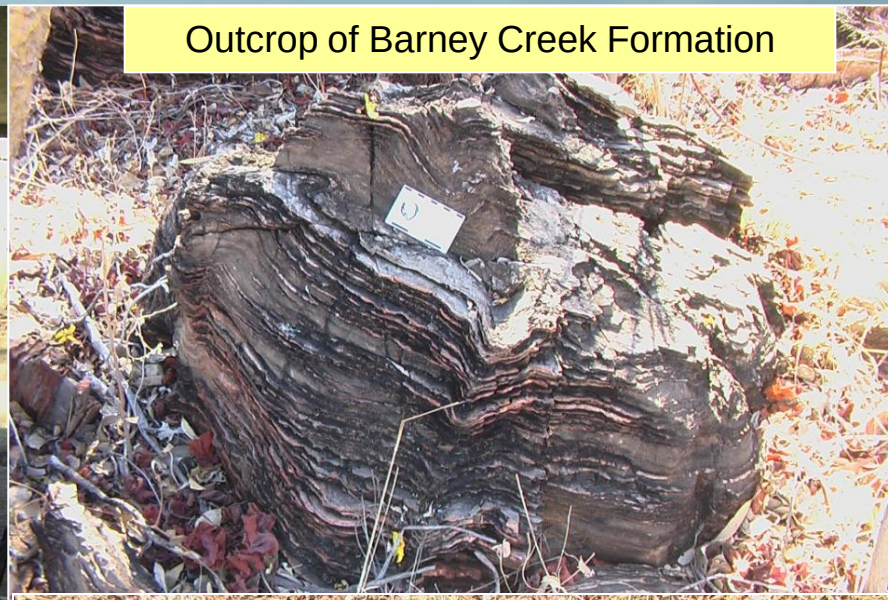

Outcrop of Barney Creek Formation

Reward Dolomite Breccia