

December 2023 Quarterly Activities Report

**Increase in Indicated Resources at Youanmi to underpin Pre-Feasibility Study due mid-2024;
Significant results from regional exploration, with new gold mineralised trend discovered at
Currans Find and delineation of extensive +10km lithium anomaly**

Highlights:

- Updated MRE confirms Youanmi as one of the highest-grade emerging gold projects in Australia, with a total resource of 2.3Moz at 4.4g/t Au
- The new MRE delivers a 20% increase in the overall Youanmi Indicated Resource to 1.56Moz at 4.5 g/t Au and a 48% increase in the Youanmi Underground Indicated Resource to 1.10Moz at 6.1 g/t Au
- Substantial near-mine Exploration Targets generated, providing the opportunity for future Resource growth
- Pre-Feasibility Study well advanced and on track to be completed in June 2024
- Spectacular high-grade results delivered from Link including:
 - RXDD088: 24.43m @ 12.79g/t Au from 369.00m, incl:
 - 6.03m @ 25.01g/t Au from 372.97m, and:
 - 1.87m @ 28.65g/t Au from 383.13m, and:
 - 2.68m @ 36.51g/t Au from 390.75m
- Significant initial results from regional exploration drilling, with the discovery of a new near-surface mineralised quartz shear in the Currans Find Project area, 22km south of Youanmi
- Large-scale lithium soil anomaly of >100ppm Li₂O, extending over a +10km strike length, identified with corresponding caesium and tantalum pathfinder element anomalies. The anomaly is along strike of recently identified lithium-bearing pegmatites discovered by Venus Metals Corporation (ASX: VMC).

West Australian-focused gold exploration and development company Rox Resources (“Rox” or “the Company”) (ASX: RXL) delivered positive progress during the December 2023 Quarter, with the Company’s 2023 drilling programs underpinning a significant update to the Mineral Resource Estimate (“MRE”) at its flagship Youanmi Gold Project, located near Mt Magnet in Western Australia, as well as delivering several exciting new exploration targets.

The updated MRE provides a strong basis for the forthcoming Youanmi Pre-Feasibility Study and maiden Ore Reserve, which are scheduled for delivery in June 2024.

Managing Director Mr Robert Ryan commented:

"The December 2023 Quarter has been a busy period for Rox Resources, with final results from our 2023 drilling campaign at the Youanmi Gold Project feeding into a major update to the Youanmi MRE which was delivered to market in late January.

"Our Resource drilling program was aimed at upgrading as much of the Resource as possible into the higher confidence Indicated Resource category, with results delivering outstanding success. 68% of the total MRE is now classified as Indicated, including a 48% increase in the Underground Indicated Resource to 1.1Moz of contained gold at an exceptional grade of 6.1g/t Au.

"This strong upgrade in the Resource classification provides a very robust platform from which to progress the Youanmi Pre-Feasibility Study, which is scheduled for completion in June.

"The total MRE at Youanmi now stands at 2.3Moz of contained gold at a grade of 4.4g/t Au, cementing the project's credentials as one of the highest-grade gold development assets in Australia.

"In addition to the Resource, we have also defined a separate near-mine JORC Exploration Target of between 1.1Moz and 1.8Moz. This substantial Exploration Target is based on the strength of our emerging near-mine targets including recent discoveries such as Paddy's Lode and Midway.

"During the Quarter, we also defined an exciting new regional discovery at the Currans Find Project, located 22km south of Youanmi, with a near-surface intercept of 6m grading 5.22g/t Au. Currans Find lies just 5km north of the high-grade Penny West deposit – one of the highest-grade gold deposits in Western Australia – making this an exciting target for follow-up exploration.

"Our regional exploration program has also recently uncovered a compelling lithium anomaly at Youanmi, with an ultrafine soils and mapping program defining an extensive anomaly extending over more than 10km strike. While our strategic focus remains firmly on gold, we intend to follow-up on this lithium potential to ensure we can deliver maximum shareholder value."

Youanmi Gold Project

Updated Mineral Resource Estimate (MRE)

Subsequent to the end of the reporting period, Rox reported an updated MRE and substantial near-mine Exploration Targets for the Youanmi Gold Project.

The updated MRE has delivered a significantly increased Indicated Resource of 1.56Moz, or 68% of the updated Total MRE, as a result of highly successful in-fill drilling completed during the first half of calendar year 2023. The in-fill drilling focused on high-priority areas such as Link to convert Inferred Resources to the higher confidence Indicated classification for inclusion in the upcoming Pre-Feasibility Study ("PFS").

Underground Indicated Resources increased by 359Koz, an increase of 48% from the previously reported Resource.

The updated MRE will be used as the foundation for the ongoing Youanmi Pre-Feasibility Study with the increased Indicated Resources and open pit resources being reported within constrained pit shells to align with future JORC reporting requirements.

Full details of the Mineral Resource Estimate were provided in the Company's ASX Announcement dated 30 January 2024.

Category	Cut-off Grade (g/t)	Indicated			Inferred			Total		
		Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Koz)
Open Pit	0.5	5.1	2.8	458	1.4	2.4	108	6.5	2.7	565
Underground	2.5	5.6	6.1	1,103	4.1	4.8	633	9.7	5.5	1,735
Total		10.7	4.5	1,561	5.5	4.2	740	16.2	4.4	2,300

Note: Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 1: Youanmi Gold Project Mineral Resource Estimate

Indicated Resource Growth Since Acquisition

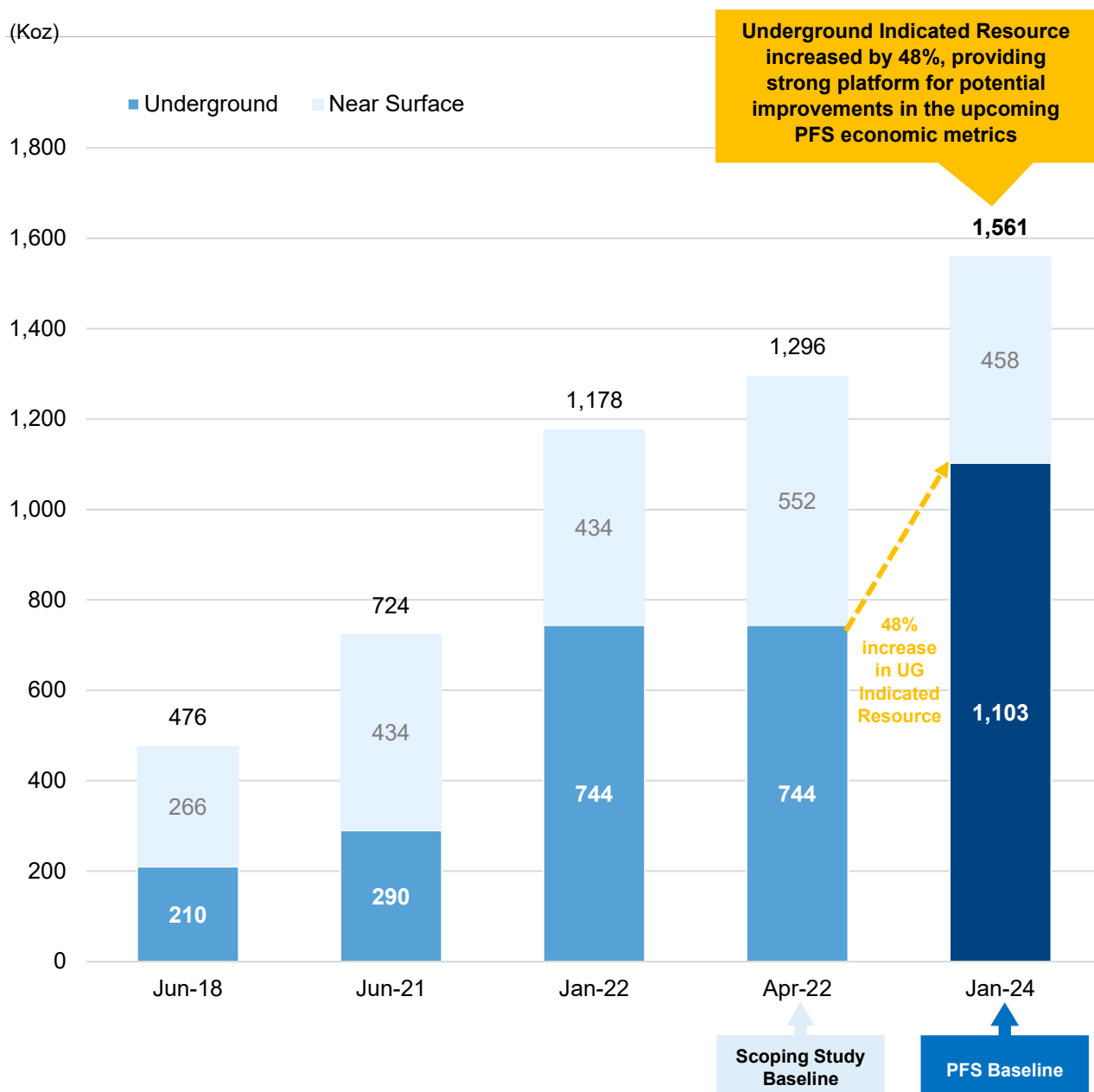


Figure 1: Indicated Resource Growth Since Youanmi Project Acquisition¹

As outlined in Figure 1 above, since Rox acquired the Youanmi Gold Project in April 2019, Indicated Resources have grown by 1.10Moz or 228%, with underground Indicated Resources increasing by 0.89Moz or 425%.

Further growth in ounces attributable to Rox was achieved in July 2023 through the ownership consolidation of the Youanmi Gold Project, with Rox now able to realise 100% of the potential economic benefits from the Project.

¹ See Appendix 1 in ASX Announcement dated 30 January 2024 for relevant historical ASX Announcements

Youanmi Exploration Targets

Near-mine Exploration Targets of **approximately 6.9Mt to 8.4Mt at an approximate grade ranging from 4.7g/t Au to 7.0g/t Au for a total of 1.1Moz to 1.8Moz** at 2.5g/t Au cut-off, including the new Paddy's Lode and Midway discoveries (see Table 2).

The potential tonnage, grade and quantity of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target area reported. It is uncertain if future exploration will result in an estimation of a Mineral Resource.

The substantial near-mine Exploration Targets clearly demonstrates that there remains significant upside potential to the Youanmi Gold Project in terms of scale and size.

Target Area	Tonnage Range	Grade Au Range	Ounce Au Range
Kathleen	1.0Mt to 1.3Mt	5.3 g/t to 8.0 g/t	193Koz to 355Koz
Pollard	0.8Mt to 1.0Mt	3.9 g/t to 7.8 g/t	110Koz to 269Koz
Main North	0.3Mt to 0.4Mt	3.4 g/t to 4.1 g/t	42Koz to 61Koz
Link	3.7Mt to 4.5Mt	5.1 g/t to 6.1 g/t	596Koz to 875Koz
Midway	0.4Mt to 0.5Mt	5.3 g/t to 8.0 g/t	77Koz to 141Koz
Paddy's	0.5Mt to 0.6Mt	4.3 g/t to 6.5 g/t	73Koz to 135Koz
Total	6.9Mt to 8.4Mt	4.7 g/t to 7.0 g/t	1,093Koz to 1,836Koz

Note : Minor discrepancies may occur due to rounding to appropriate significant figures.

Table 2: Youanmi Exploration Target Limits

The potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code" (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

The Exploration Targets specifically focus on the immediate Youanmi deposit lodes that occur on the granite/greenstone contact, plus the Midway and Paddy lodes. Rox has not included any of the other proximal lodes, nor any regional deposit lodes. Full details of the Exploration Targets for the Youanmi Gold Project were provided in the Company's ASX Announcement dated 30 January 2024.

Resource drilling program

During the Quarter, Rox reported final assay results from the 28,507m (increased from 23,000m) Resource development and near-mine exploration drilling program at the Youanmi Gold Project completed during the June Quarter.

The Resource development drilling, which was focused on the high-priority Link and Kathleen areas of the project, was designed to convert Inferred Resources to the higher confidence Indicated Resource classification.

Significant assay results were reported from the final six holes at the Link deposit during the reporting period, where drilling had been designed to target an upgrade of the Inferred Resource over a strike length of 460m and between 230m and 475m below surface. Highlights from the Link deposit included:

- RXDD088: **24.43m @ 12.79g/t Au from 369.00m, incl:**
 - 6.03m @ 25.01g/t Au from 372.97m, *and:*
 - 1.87m @ 28.65g/t Au from 383.13m, *and:*
 - 2.68m @ 36.51g/t Au from 390.75m
- RXDD092: **7.73m @ 3.12g/t Au from 366.90m, incl:**
 - 4.10m @ 4.65g/t Au from 366.90m
- RXDD093: **3.89m @ 5.75g/t Au from 408.00m, incl:**
 - 1.93m @ 9.21g/t Au from 409.96m, *and:*
 - 1.02m @ 29.88g/t Au from 425.45m
- RXDD096: **3.84m @ 9.13g/t Au from 412.51m, incl:**
 - 2.15m @ 13.50g/t Au from 412.51m, *and*
 - 22.00m @ 1.32g/t Au from 533.00m, *incl:*
 - 1.22m @ 5.89g/t Au from 542.00m

With all the assay results now received, it is noted that a number of high-grade results from this in-fill and extensional drill program are positioned near the lower limit of the current resource below the historical United North pit, and to the north of the lower defined resource area below the historical Hill End pit, with intercepts including (Figure 3):

- RXDD088: **24.43m @ 12.79g/t Au**
- RXDD052: 4.00m @ 14.85g/t Au; *and*
 - 1.73m @ 36.91g/t Au
- RXDD078: 5.96m @ 5.34g/t Au
- RXDD058: **6.53m @ 10.31g/t Au; and**
 - **7.61m @ 8.20g/t Au**
- RXDD096: 3.84m @ 9.13g/t Au

The section of the deposit below 125mRL beneath United North pit represents a strong opportunity to extend the resource area at depth in future drilling programs.

Full details of the final assay results from the Resource development drilling were provided in the Company's ASX Announcements dated 3 October 2023.

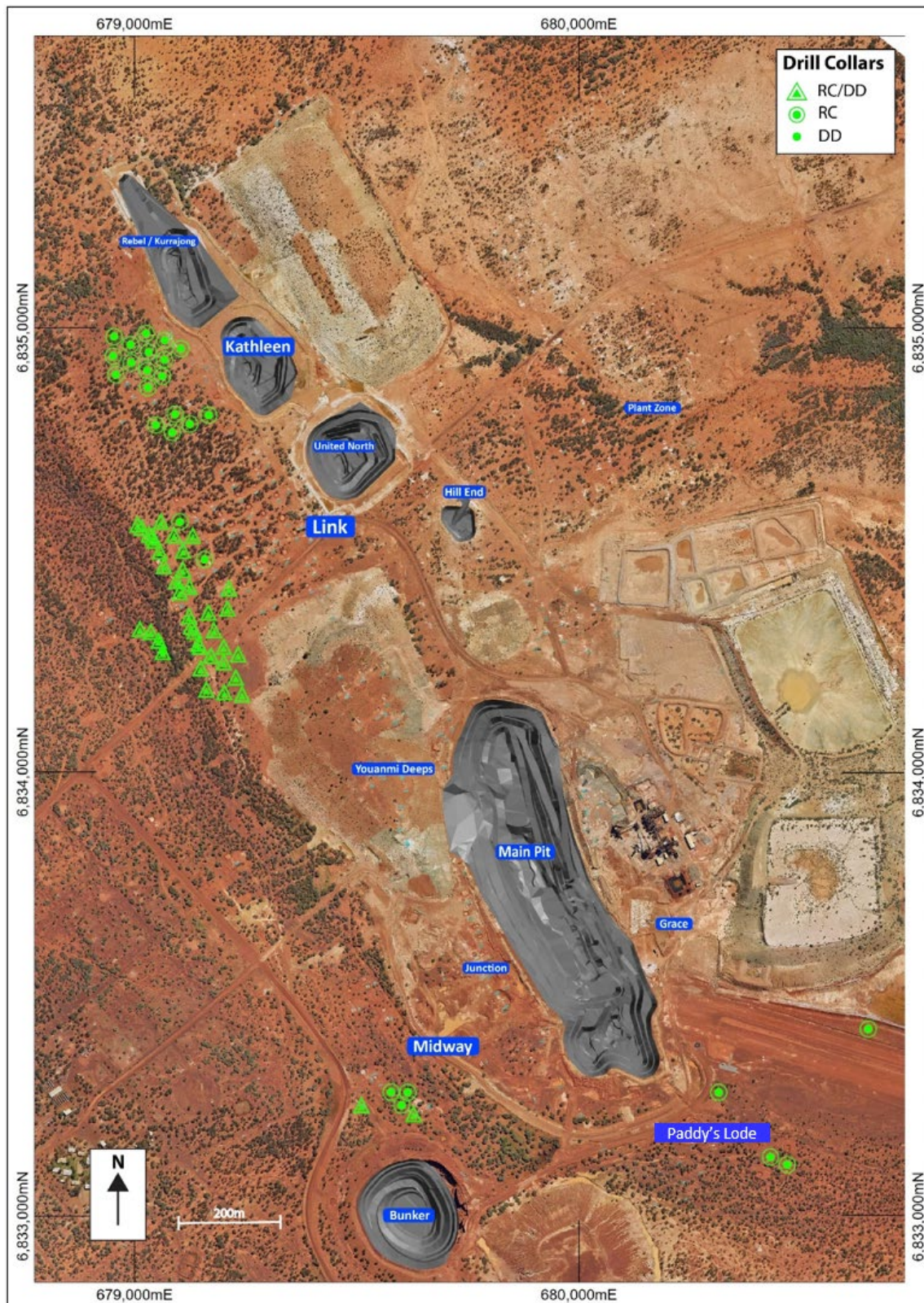


Figure 2: Plan view of proposed resource and exploration drilling at the Youanmi Gold Project.

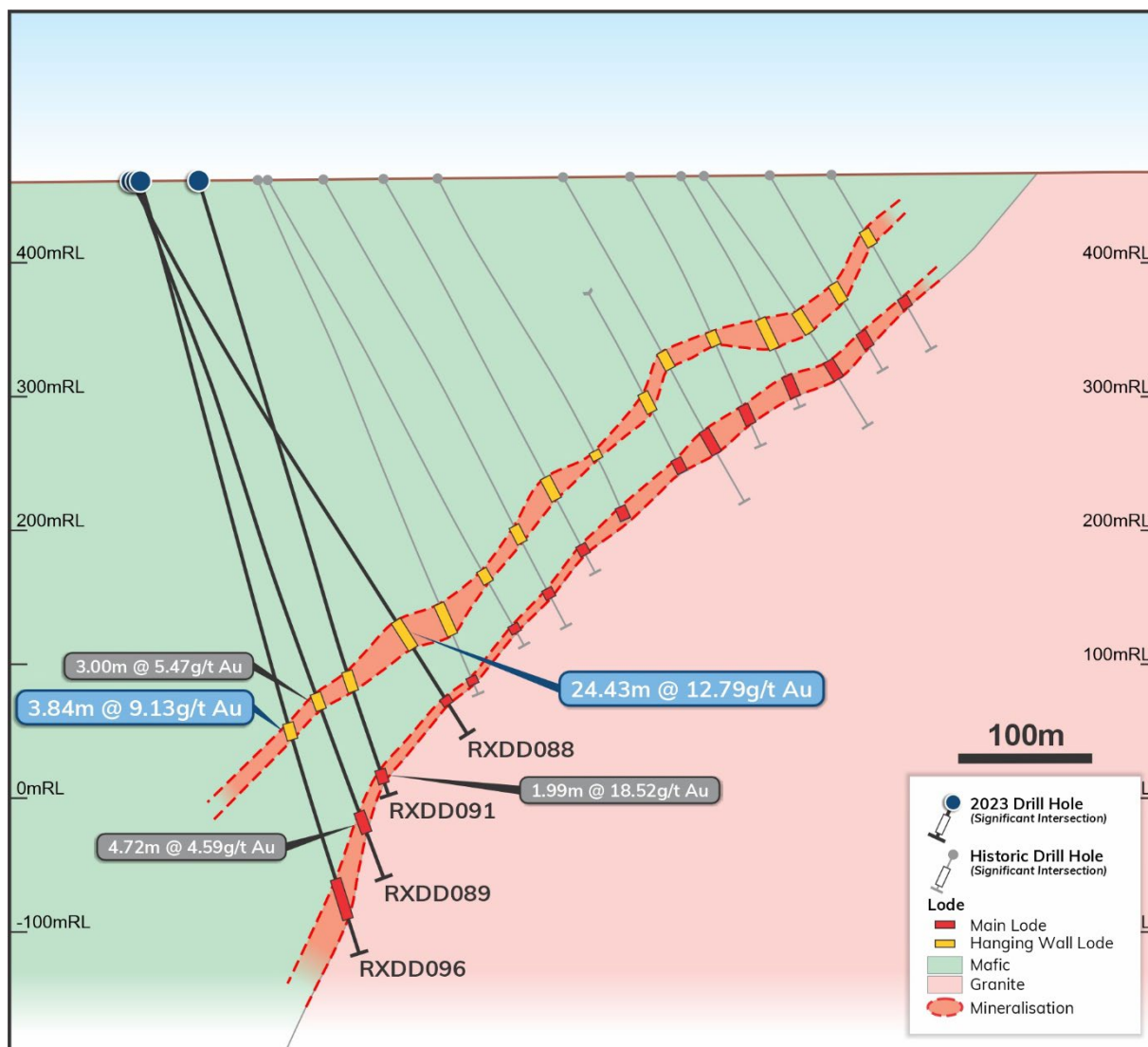


Figure 3: Cross-section of RXDD088 and RXDD096 orientated perpendicular to the Youanmi Lodes. The results presented herein build confidence in the continuity of newly-defined gold lodes at Youanmi.

Regional and Near-Mine Exploration

The regional and near-mine Reverse Circulation (RC) exploration drilling program at the Youanmi Gold Project was completed on 11 October 2023 with a total of 5,189 metres drilled.

The RC drilling program was designed to progress the project pipeline with drilling focused on regional targets at the Currans Find Project Area, Linda Gossan, Sovereign and Target 1 Area.

The majority of the RC drill holes were drilled at the Currans Find Project Area, which includes Currans North, Taylors Reef and the Red White & Blue prospects (Figure 4).

In addition to the drill holes targeting the known project mineralised lodes, five pure exploration holes were designed to drill-test three previously undrilled structural targets within the Currans Find Project Area.

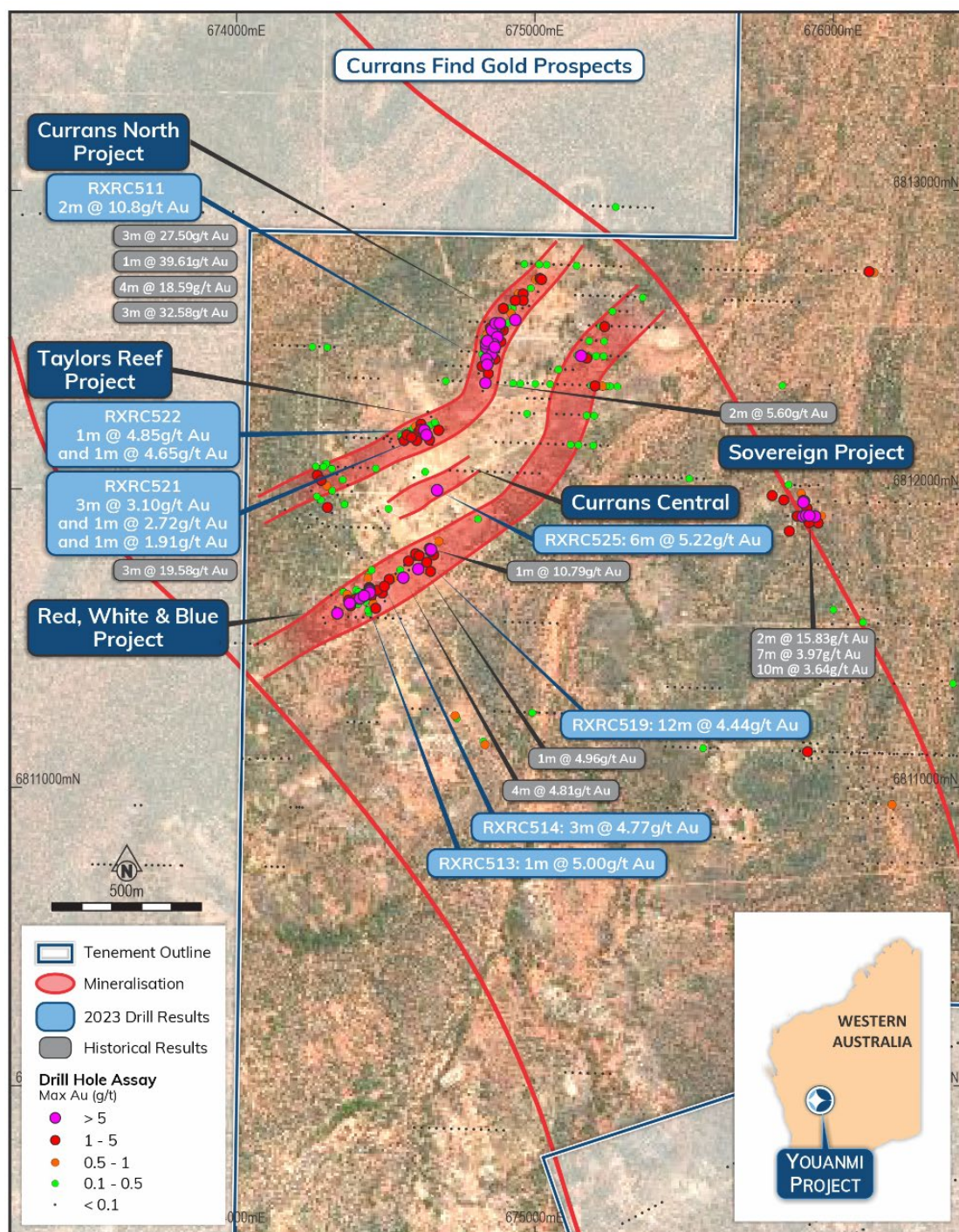


Figure 4: Projects at the Currans Find Gold Project Area.

Pure exploration drill hole, RXRC525, intercepted a 6m wide quartz shear within the host mafic rock only 26m below surface (Figure 4).

This previously unknown mineralised quartz shear requires further drill testing, however this drill intercept has potentially discovered a new high-grade lode within the Currans Find Project Area.

The newly discovered mineralised quartz shear result includes:

- RXRC525: **6m @ 5.22g/t Au** from 29m

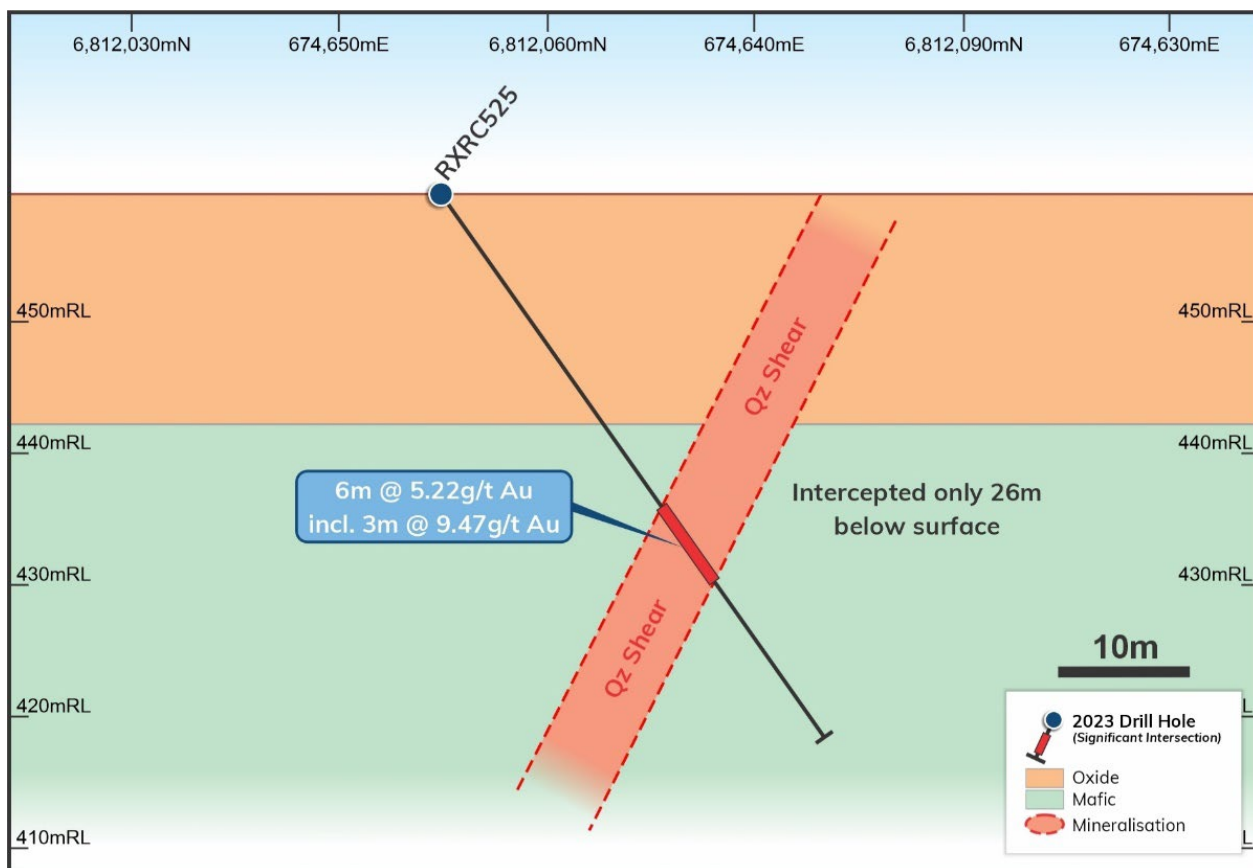


Figure 5: Cross-section of RXRC525 showing the near-surface intersection of a wide high-grade quartz shear.

Assays from the Red White & Blue prospect also returned an excellent near-surface result, along with other narrower high-grade drill intercepts including:

- RXRC519: **12m @ 4.44g/t Au** from 18m, *incl*:
7m @ 6.82g/t Au from 19m

- RXRC514: 3m @ 4.77g/t Au from 37m
- RXRC513: 1m @ 5.00g/t Au from 70m

The best drill result from the Currans North prospect was from drill-hole RXRC511:

- RXRC511: **2m @ 10.80g/t Au** from 149m

The best drill results from the Taylors Reef prospect were from drill-hole RXRC522:

- RXRC522: **1m @ 4.85g/t Au** from 75m, *and*:
1m @ 4.65g/t Au from 79m

A full list of the significant intersections from the regional exploration drilling program was provided in the Company's ASX Announcement dated 16 November 2023.

Identification of Large-Scale Lithium Anomaly

Subsequent to the end of the Quarter, Rox identified a large-scale lithium-in-soil anomaly at the Youanmi Project after receiving results from its recent ultrafine soils and mapping program.

The lithium anomaly was discovered as part of the regional exploration program conducted late last year. Ultrafine soils were used to test magnetic anomalies for potential gold and lithium mineralisation. Multi-element analysis has confirmed that the lithium anomaly is strongly correlated with anomalous zones of the lithium pathfinder elements caesium (Cs) and tantalum (Ta).

The anomaly is located within Exploration Licence E57/1123, which lies along strike from the regional geological trend and directly south of Venus Metals Corporation's recent lithium-bearing pegmatite discovery, which has returned several rock chip samples with economic grades of +4% of Li_2O (Figure 6) (see ASX announcement Venus Metals Corporation Limited (ASX:VMC), 18 September 2023, "Youanmi Lithium Project Multiple New Zones of LCT Pegmatites (up to 4.6% Li_2O) Identified in Outcrop".)

Rox conducted a soil sampling program in late 2023 across the tenement E57/1123 (Figure 6) with the samples analysed at Labwest using the Ultrafine technique. A total of 563 samples were taken across the tenement (approximately 12km x 9km area at the widest extents). They included eight east-west traverses at either 50m or 100m spacing.

The traverses were conducted perpendicular to the NNW striking stratigraphy which correlates with the observed orientation of the defined lithium trends. The assay results indicate an extensive strike length of over 10km of +100ppm Li_2O . These results correlate with anomalous zones of pathfinder elements Cs and Ta. Full details of the assay results were provided in the Company's ASX Announcement dated 22 January 2024.

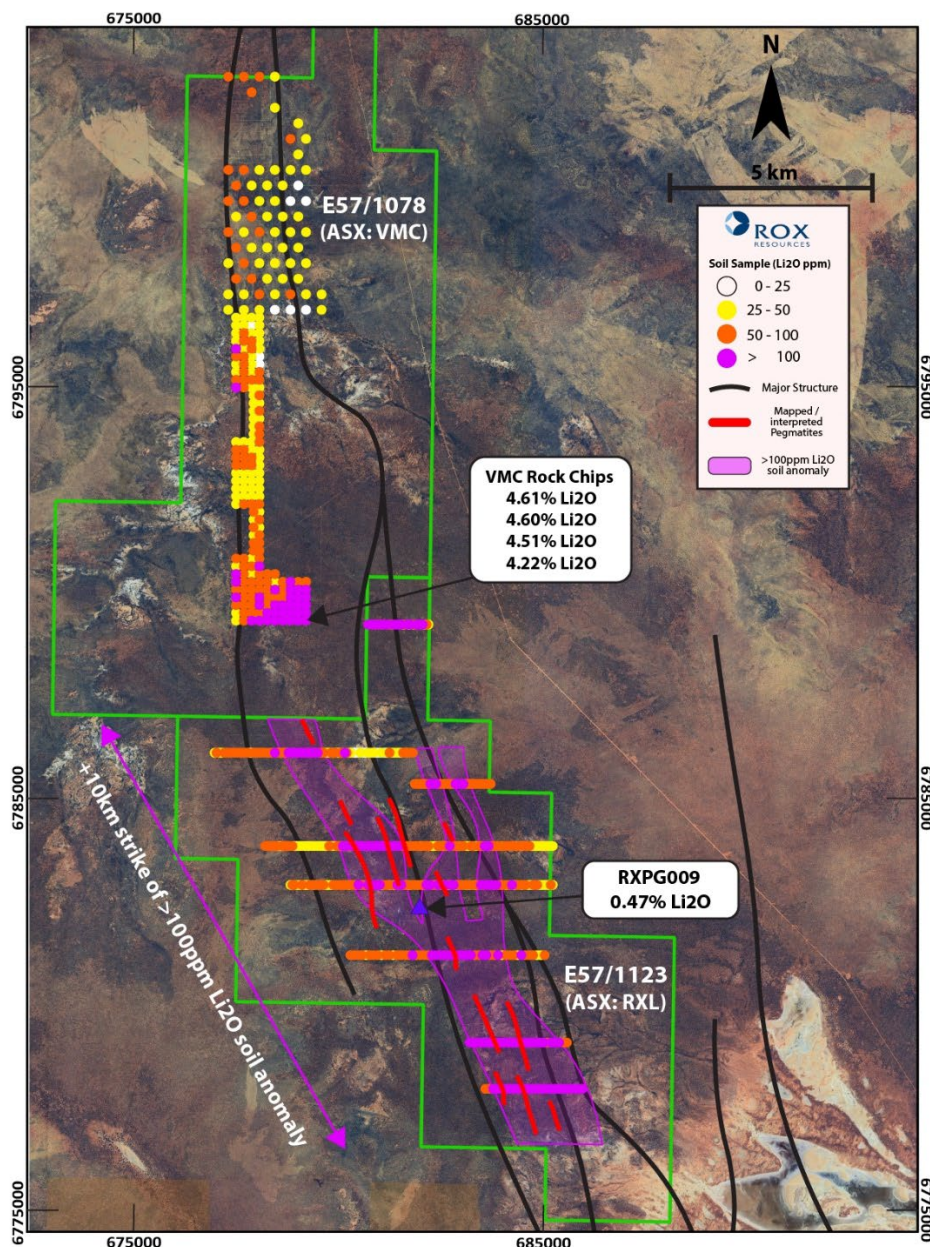


Figure 6: Ultrafine soil samples showing broad zones of Li anomalism on 100% Rox tenure and a +10km >100ppm Li₂O anomaly

Early-stage mapping has confirmed the presence of extensive pegmatite dyke swarms. Pegmatites strike NNW and can be traced semi-continuously for significant distances where outcrop is present. Host rock lithologies include felsic gneisses and sheared mafic rocks.

Limited rock chip samples were taken and analysed for a lithium element suite using the sodium peroxide fusion method at Intertek (see ASX Announcement dated 22 January 2024 for full details). This technique was chosen as LCT pegmatite pathfinder elements can be hosted in minerals which are resistant to conventional acid digest methods, requiring the additional step of sodium peroxide fusion to liberate them.

The rock chips were taken at an early stage to assess the lithium potential on E57/1123, and prior to Rox receiving the soil sampling results. The recently identified lithium soil anomaly and mapped pegmatites will allow Rox to better target future rock chips.

Highlights include one strong altered mafic sample with 0.46% Li₂O (RXPG009), suggesting host rock lithium alteration.

Element ratios of Mg/Li and Nb/Ta of the rock chip indicate that highly fractionated pegmatites are present across the tenement, further supporting a highly fertile environment for LCT pegmatites.

The early-stage lithium exploration work completed by Rox to date is very encouraging given the extent and grade tenor of the identified lithium anomaly. This extensive anomaly covers an area with a significant number of mapped pegmatites that geochemistry indicates are in the fertile LCT pegmatite range. This soil anomaly also sits along strike to the south of Venus Metal's lithium discovery that has multiple rock chips above 4% Li₂O.

Notwithstanding the lithium work being undertaken by Rox, the Company's primary focus remains on progressing the Youanmi Gold Project. Rox intends to consider all opportunities / structures presented regarding this lithium tenure with the aim of maximising overall shareholder value.

Mt Fisher - Mt Eureka Project

The Mt Fisher - Mt Eureka Project is in the Northern Goldfields, approximately 500km north-east of Kalgoorlie (about 120km east of Wiluna) within the Mt Fisher greenstone belt. This belt is located 40km east of the prolific Yandal greenstone belt, host of significant gold deposits including Jundee, Bronzewing and Mt McClure.

The Mt Fisher – Mt Eureka Resource comprises 5 separate gold deposits: Damsel, Mt Fisher Mine and Wagtail for 124koz on Rox 100% tenements, and Taipan and Southern for 63koz on Mt Eureka JV tenements. Rox's tenure covers a large area over the Mt Fisher greenstone belt (1,150km² in total, comprising 500km² within Mt Fisher, and 650km² within the Cullen Resources JV).

The total Indicated and Inferred Gold Mineral Resource is 3.5Mt @ 1.65g/t Au for 187,000 ounces of contained gold.

During the quarter the Company completed a geophysical gradient array IP survey on several tenements at the Mt Fisher - Mt Eureka Project. The IP surveys targeted the prospective mineralised gold corridors on their respective tenements with the objective of identifying disseminated sulphide conductors. All surveys were successful in identifying moderate to strong chargeability anomalies which have been scheduled for future drill testing.

Financial

As at 31 December 2023, the Company's cash balance was \$4.3 million, a decrease of \$0.7 million from 30 September 2023. The primary cash movements for the quarter were as follows:

Description	\$m
Capital raise - Tranche 2 (net of costs)	1.8
Exploration and evaluation expenditure (including Investing Activities)	(1.9)
Administration and employee costs	(0.6)
Total Cash Movement	(0.7)

Payments to related parties of the entity and their associates totalled \$159k and consisted of Executive and Non-Executive Director Fees.

Authorised for release to the ASX by the Board of Rox Resources Limited.

*****ENDS*****

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About Rox Resources Limited

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, and owns the Mt Fisher - Mt Eureka Gold and Nickel Project approximately 140 kilometres southeast of Wiluna, with 100% ownership of certain tenure with the remaining tenure held via a joint venture (Rox 51%, earning into 75%).

Youanmi Project has a Total Mineral Resource of 2.3Moz of contained gold, with potential for further expansion with the integration of existing prospects into the Resource and further drilling. Youanmi was a high-grade gold mine and produced ~667,000oz of gold (at 5.47 g/t Au) before it closed in 1997. It is classified as a disturbed site and is on existing mining leases which have significant existing infrastructure to support a return to mining operations.



Corporate Information

Shares on Issue: 369.4 million as at 31 December 2023

Cash at bank: \$4.3 million as at 31 December 2023

Board:

- Mr Stephen Dennis (Non-Executive Chairman)
- Mr Robert Ryan (Managing Director)
- Dr John Mair (Non-Executive Director)
- Mr Matthew Hogan (Non-Executive Director)

Major Shareholders:

Venus Metals Corporation Limited	16.7%
Hawke's Point	9.9%
(As per last lodged substantial holding)	

Website: www.roxresources.com.au

Competent Person Statement

Exploration Results

The information in this report that relates to Data and Exploration Results is based on information compiled and reviewed by Mr Travis Craig a Competent Person who is a Member of the Australasian Institute of Geologists (AIG) and Exploration Manager at Rox Resources. Mr Craig 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 Craig 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 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.

Exploration Targets

The information in this report that relates to Exploration Targets was reported by Rox in accordance with the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun was obtained. A copy of that announcement is available at www.asx.com.au. Rox confirms that it is not aware of any new information or data that materially affects the Exploration Targets information included in that market announcement. 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.

Resource Statements

The statement of estimates of Mineral Resources for the Youanmi Gold Project in this report was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "MRE Update confirms Youanmi as Significant High-Grade Gold Project and Paves Way for PFS" released to the ASX on 30 January 2024, and for which the consent of the Competent Person Mr Steve Le Brun 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 Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that 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.

The statement of estimates of Mineral Resources that relates to gold Mineral Resources for the Mt Fisher - Mt Eureka Project in this report was reported by Rox in accordance with ASX Listing Rule 5.8 and the JORC Code (2012 edition) in the announcement "Mt Fisher - Mt Eureka Gold Resource Increased 110% to 187koz" released to the ASX on 2 November 2022, and for which the consent of the Competent Person Mr Lynn Widenbar 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 Mineral Resources estimates information included in that market announcement and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in that 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

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.

Appendix 1

Schedule of Mining Tenements and Beneficial Interests

Held as at the end of the December 2023 Quarter

Project/Location	Interest	Tenement Number	Interest held at end of quarter
Mt Fisher, WA	All Minerals	E36/0948	100%
	All Minerals	M53/0009	100%
	All Minerals	M53/0127	100%
	Application	L53/0262	100%
	All Minerals	E53/1061	100%
	All Minerals	E53/1106	100%
	Gold Rights	E53/1218	100%
	All Minerals	E53/1319	100%
	All Minerals	E53/1788	100%
	All Minerals	E53/1836	100%
	All Minerals	E53/2002	100%
	All Minerals	E53/2075	100%
	All Minerals	E53/2095	100%
	All Minerals	E53/2102	100%
	All Minerals	E53/2199	100%
	All Minerals	E53/2201	100%
	Application	E53/2307	0%
Youanmi Gold Project, WA	All Minerals	E57/1121	100%
	All Minerals	E57/1122	100%
	All Minerals	E57/1123	100%
	All Minerals	E57/1209	100%
	All Minerals	E57/1210	100%
	Application	E57/1236	0%
	Application	E57/1237	0%
	Application	E57/1383	0%
	Application	E57/1384	0%
	Application	E57/1387	0%
	Application	E57/1425	0%
	Airstrip	L57/0058	100%
	Application	L57/0059	0%
	All Minerals	M57/0010	100%
	All Minerals	M57/0051	100%
	All Minerals	M57/0075	100%
	All Minerals	M57/0097	100%
	All Minerals	M57/0109	100%
	All Minerals	M57/0135	100%
	All Minerals	M57/0160A	100%
	All Minerals	M57/0164	100%
	All Minerals	M/570165	100%

Project/Location	Interest	Tenement Number	Interest held at end of quarter
	All Minerals	M57/0166	100%
	All Minerals	M57/0167	100%
Youanmi - Sandstone Youanmi JV, WA	Gold Rights	E57/0985	90%
	Gold Rights	E57/0986	90%
	Gold Rights	E57/1011-1	90%
	Gold Rights	P57/1365	90%
	Gold Rights	P57/1366	90%
Youanmi , WA	Gold Rights	E57/0982	100%
	Gold Rights	E57/1018	100%
	Gold Rights	E57/1019	100%
	Gold Rights	E57/1023-I	100%
	Gold Rights	E57/1078	100%
Youanmi - Currans JV, WA ¹	All Minerals	M57/0641	90%
	All Minerals	M57/0642	90%
Mt Eureka - Cullen JV, WA	All Minerals	E53/1209	51% (Earning up to 75%)
	All Minerals	E53/1299	51% (Earning up to 75%)
	All Minerals	E53/1637	51% (Earning up to 75%)
	All Minerals	E53/1893	51% (Earning up to 75%)
	All Minerals	E53/1957	51% (Earning up to 75%)
	All Minerals	E53/1958	51% (Earning up to 75%)
	All Minerals	E53/1959	51% (Earning up to 75%)
	All Minerals	E53/1961	51% (Earning up to 75%)
	All Minerals	E53/2052	51% (Earning up to 75%)
	All Minerals	E53/2063	51% (Earning up to 75%)
	Application	E53/2101	0%

Notes:

1. 45% interest in all other minerals

**Schedule of Mining Tenements and Beneficial Interests
Acquired during the December 2023 Quarter**

Project/Location	Interest	Tenement Number	Acquisition or Grant Date
Mt Fisher, WA	Airstrip	L53/0262	1 December 2023

**Schedule of Mining Tenements and Beneficial Interests
Disposed of during the December 2023 Quarter**

Project/Location	Interest	Tenement Number	Withdrawal Date
Youanmi Gold Project, WA	All Minerals	E57/1209	11 October 2023
	All Minerals	E57/1210	11 October 2023

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rox Resources Limited

ABN

53 107 202 602

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(1,885)	(4,072)
	(b) development		
	(c) production		
	(d) staff costs	(302)	(579)
	(e) administration and corporate costs	(314)	(647)
1.3	Dividends received (see note 3)		
1.4	Interest received	18	28
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(2,483)	(5,270)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(32)	(64)
	(d) exploration & evaluation	(20)	(454)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(52)	(518)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,864	7,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(17)	(345)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – Repayment of office lease liability	(23)	(45)
3.10	Net cash from / (used in) financing activities	1,824	6,610

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,000	3,467
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,483)	(5,270)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(52)	(518)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,824	6,610

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	4,289	4,289

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	2,151	2,862
5.2 Call deposits	2,138	2,138
5.3 Bank overdrafts		
5.4 Other (provide details)		
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,289	5,000

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	(159)
6.2 Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,483)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(20)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,503)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,289
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,289
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.71
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, although a significant portion of expenditure/cash outflows are discretionary and can be scaled accordingly.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company will examine opportunities to raise further cash to fund ongoing operations and has a track record of being successful in raising funds when necessary. As announced to the market on 22 January 2024, the Company also intends to consider all opportunities / structures presented regarding its lithium tenure, which may lead to additional cash being raised in due course.	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, based on \$4.3m cash and cash equivalents as at 31 December 2023 and the ability to scale discretionary expenditure accordingly.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 January 2024

Authorised by:



Chris Hunt, Company Secretary
as authorised by the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.