

# Rox Resources Limited

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## Rox Resources Ltd targets nickel sulphides at Fisher East

Rox Resources Ltd (ASX:RXL) has commenced a 3,000 metre aircore drilling program at the Fisher East nickel sulphide project located 500 kilometres north of Kalgoorlie in Western Australia.

The drilling program will focus on the Mt Tate and Horatio prospects and three other electromagnetic anomalies.

Previous drilling at Mt Tate and Horatio has returned assays grading over 1% nickel.

The Fisher East project has a mineral resource of 4.2 million tonnes grading 1.9% nickel for 78,000 tonnes of contained nickel metal.

Nickel prices have recently reached A\$14,000 per tonne and supply issues in the Philippines and elsewhere is expected to continue to drive up the prices.

Interestingly, Rox has already entered into an earn-in with Doray Minerals Ltd (ASX:DRM) who will fund up to \$10 million for up to 75% interest in the gold resources at Mt Fisher.

The earn-in joint venture covers tenements at Mt Fisher which are prospective for gold, but specifically excludes the Fisher East nickel project tenements.

Earlier this month, Rox accepted a \$21 million offer from Marindi Metals Ltd (ASX:MZN) for Rox's 49% interest the Reward zinc-lead project, which includes a \$8 million cash component.

The new funds will enable the company to fast track drilling and potentially boost the nickel resources at Fisher East, in light of the 35% rise in nickel prices since the start of 2016.

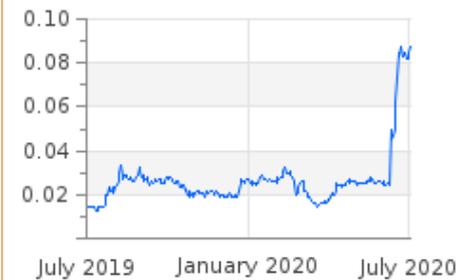
The aircore drilling program is expected to take about 10 days to complete, with assay results available within 3-4 weeks after that.

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**Price:** 0.086

**Market Cap:** \$171.06 m

### 1 Year Share Price Graph



### Share Information

**Code:** RXL

**Listing:** ASX

**52 week High Low**  
**0.098 0.013**

**Sector:** Gold & silver

**Website:** [www.roxresources.com.au](http://www.roxresources.com.au)

### Company Synopsis:

Rox Resources Ltd (ASX:RXL) is listed on the Australian Securities Exchange.

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