

Rox Resources Limited

15:28 06 May 2019

Rox Resources new MD acquires shares in on-market transaction

Rox Resources Limited (ASX:RXL) newly appointed managing director Alex Passmore has shown his faith in the company's strategy of seeking near-term development assets through acquiring shares on-market.

Passmore acquired 1.75 million shares in an on-market transaction on May 3 valued at \$17,500 and now holds 16 million shares.

READ: Rox Resources appoints CEO Alex Passmore as managing director

Last week the company appointed the former CEO as its new managing director, replacing Ian Mulholland who has retired.

Passmore is an experienced corporate executive and since his recent appointment to Rox has sourced and negotiated the acquisition of the Youanmi Gold Project and surrounding joint ventures.

"New era for Rox"

Last week chairman Stephen Dennis said: "The appointment of Alex as managing director heralds the beginning of a new era for Rox and I am certain we have an exciting time ahead of us.

"Under Alex's stewardship we have already taken a significant step with the acquisition at Youanmi and we are able to look to the future with confidence."

READ: Rox Resources confirms 1.19 million ounce gold resource at Youanmi

The company recently confirmed a 1.19-million-ounce JORC-compliant resource grading 2.97 g/t gold at the Youanmi project in Western Australia.

Rox made a play for the project after it recently entered a binding term sheet with Venus Metals Corporation Ltd (ASX:VMC) that results in three JVs being formed around the historical Youanmi mine.

READ: Rox Resources discovers gold in reef at Currans Find

The partners also recently discovered a near-surface gold-mineralised quartz reef at the Taylor's Reef prospect within the Currans Find JV Mining Lease.

Almost no historical drilling has taken place in the area of the discovery and it therefore forms a high-priority target for the upcoming drilling program.

This lease adjacent to Youanmi is one of those part of the recent agreement between Rox and Venus.

Price: \$0.03

Market Cap: \$33.57 m

1 Year Share Price Graph



September 2018 April 2019 September 2019

Share Information

Code: RXL

Listing: ASX

52 week High Low
0.035 0.007

Sector: Mining

Website: www.roxresources.com.au

Company Synopsis:

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

action@proactiveinvestors.com.au

An initial reverse circulation drilling program will test Taylor's Reef as soon as approvals are in place.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Rox Resources Limited named herein, including the promotion by the Company of Rox Resources Limited in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).