

# Rox Resources Limited

11:12 20 Sep 2019

## Rox Resources secures \$4 million to accelerate gold and nickel drilling

Rox Resources Ltd (ASX:RXL) has received commitments from sophisticated and professional investors to raise \$4 million through a share placement priced at 2.4 cents.

Funds will be used to accelerate exploration across its gold and nickel projects including further definition of high-grade, near-surface gold at the Youanmi Gold Project.

Continued drilling at Youanmi is targeting the northern pit amalgamation concept, new mineralisation in embayments in the Youanmi Granite and at Youanmi South.

Other exploration plans to be funded from the placement include at the Fisher East Nickel Project and recently formed Mt Eureka joint venture (JV).

### Placement brings in institutional investors

Rox's managing director Alex Passmore said: ""Rox is delighted with the strong support for the placement, and is pleased to welcome a number of high profile domestic institutions as well as new sophisticated investors to the Rox share register.

"The company is now well positioned to aggressively accelerate its exploration programs across both its gold and nickel projects and looks forward to updating the market as results arise."

Proactive caught up with Rox in August 2019 to discuss drilling results from Youanmi.

**Price:** 0.061

**Market Cap:** \$124.8 m

#### 1 Year Share Price Graph



September 2019 March 2020 September 2020

#### Share Information

**Code:** RXL

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.098</b>	<b>0.013</b>

**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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