

# Exploring and Developing the Youanmi Gold Project



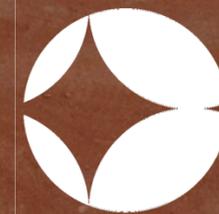
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## INVESTOR PRESENTATION

ASX: RXL

Robert Ryan | Managing Director

November 2023



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



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## Forward-Looking Statements

This presentation has been prepared by Rox Resources Limited (Rox or the Company) and is dated 29 August 2023. This presentation contains background information about Rox current at the date of this presentation (unless otherwise indicated). The information in this presentation is in summary form and does not purport to be complete nor does it contain all the information in relation to Rox. It should be read in conjunction with Rox's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX) at [www.asx.com.au](http://www.asx.com.au). Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

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Refer to Rox's ASX release on 19 October 2022, for the Youanmi Gold Project Scoping Study (Scoping Study) details. Rox confirms that it is not aware of any new information or data that materially affects the information included in that market announcement. All material assumptions and technical parameters underpinning that market announcement continue to apply and have not materially changed.

## Competent Person Statements

### Exploration Results

The information in this presentation that relates to previous Exploration Results was reported by Rox in accordance with ASX Listing Rule 5.7 in the following announcements:

1. ASX Announcement on 13 June 2019 – "Currans Find Joint Venture Gold Project High Grade Gold Values Discovered"
2. ASX Announcement on 5 September 2019 – "Currans Find North Gold Prospect RC Drilling Intersects Stacked Lodes and Extends High-Grade Gold Zone Along Strike"
3. ASX Announcement on 11 September 2020 – "Youanmi Gold Project High Grade Gold Mineralisation Discovered at Taylor's Reef"
4. ASX Announcement on 18 September 2020 – "Youanmi Gold Project High Grade Gold Intersected at Sovereign Prospect"
5. ASX Announcement on 3 February 2022 – "Youanmi Regional Aircore Drilling Identifies 4km Mineralised Corridor and New Targets"
6. ASX Announcement on 2 March 2023 – "Bonanza Intercept of 28m @ 34.81g/t Au at Youanmi South"
7. ASX Announcement on 16 May 2023 – "New High-Grade Drill Results Confirm Paddy's Lode Discovery at Youanmi"
8. ASX Announcement on 6 September 2021 – "Potential New Parallel Lode Identified at Youanmi Gold Mine"
9. ASX Announcement on 18 November 2021 – "Parallel Lode at Youanmi Gold Project Continues to Emerge with Strong Drill Results Returned"
10. ASX Announcement on 8 June 2022 – "New 'Midway' Lode at Youanmi Gold Project Extended to 160m Down Plunge"
11. ASX Announcement on 20 February 2023 – "Midway Emerging as a New High-Grade Gold Discovery"
12. ASX Announcement on 5 April 2023 – "High-grade Results from Resource Definition Drilling Confirm Significant Endowment of Youanmi Gold Project"
13. ASX Announcement on 6 July 2023 – "Youanmi Continues to Deliver Strong High-Grade Assay Results from In-Fill and Exploration Drilling"
14. ASX Announcement on 3 October 2023 – "Spectacular High-grade Gold Results Delivered from Link"
15. ASX Announcement on 26 April 2023 – "More Strong Assays as Resource Development Drilling Confirms Grade and Scale of Youanmi Gold Project"
16. ASX Announcement on 17 April 2019 – "Rox Confirms Mineral Resource Estimate and Near Surface Historic Drilling at Youanmi Gold Project"
17. ASX Announcement on 22 February 2022 – "Near Mine Drilling Delivers High-Grade Results, Youanmi Gold Project"
18. ASX Announcement on 20 April 2022 – "Youanmi Near Surface Resource Increased to 1.0Moz Au"
19. ASX Announcement on 2 November 2022 – "Mt Fisher - Mt Eureka Gold Resource Increased 110% to 187koz"
20. ASX Announcement on 10 December 2020 – "Youanmi Gold Project – Exploration Update Gold Mineralisation Discovered in Granite North of Youanmi Mining Leases"
21. ASX Announcement on 13 November 2023 – "Significant results from regional exploration drilling"

Rox confirms that it is not aware of any new information or data that materially affects the information included in those market announcements and all material assumptions and technical parameters underpinning the exploration results included in those market announcements continue to apply and have not materially changed.

### Resource Statements

The Statement of Estimates of Mineral Resources for the Youanmi Near Surface Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement "Youanmi Near Surface Resource Increased to 1.0Moz Au" released to the ASX on 20 April 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

The Statement of Estimates of Mineral Resources for the Youanmi Underground Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement "Youanmi Resource Increased to 3 Moz AU" released to the ASX on 20 January 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

The Statement of Estimates of Mineral Resources that relates to gold Mineral Resources for the Mt Fisher - Mt Eureka Project was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement "Mt Fisher - Mt Eureka Gold Resource Increased 110% to 187koz" released to the ASX on 2 November 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

# Building Rox's Value



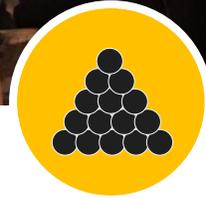
## Simple Ownership

- 100% ownership of the Youanmi Gold Project
- Increased investor and capital markets appeal
- Strategic consolidation of 657km<sup>2</sup> tenement package covering 60km of highly prospective Youanmi greenstone belt



## Significant Upside

- New discoveries in near-mine areas such as Paddy's Lode and Midway
- Regional areas opportunities (Penny North Project area)
- Significant potential upside to the Scoping Study



## High-Grade Production Target

- High-grade production target, + 5g/t
- High quality, low arsenic gold concentrate
- Low capital expenditure pathway to market
- Gold concentrate a proven commercialisation strategy
- Low cost oxidation methods to be investigated



## Ongoing Exploration

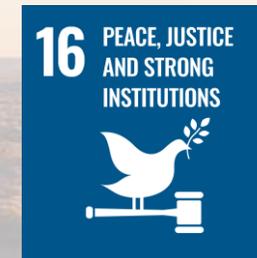
- Accelerate drilling at advanced targets at Penny North Project (including Currans Find Prospect)
- Generate new targets for greenfield exploration
- Proceed with follow-up drilling at near-mine exploration target areas identified by IP survey



# ESG Framework

We are pleased to align our reporting to the United Nations **Sustainable Development Goals (SDG's)**, the **Global Reporting Initiative's (GRI)** Standards and the **Task Force for Climate-related Financial Disclosures (TCFD)**

## SUSTAINABLE DEVELOPMENT GOALS



### 2023 Goals



Publish Sustainability insert within our Annual Report



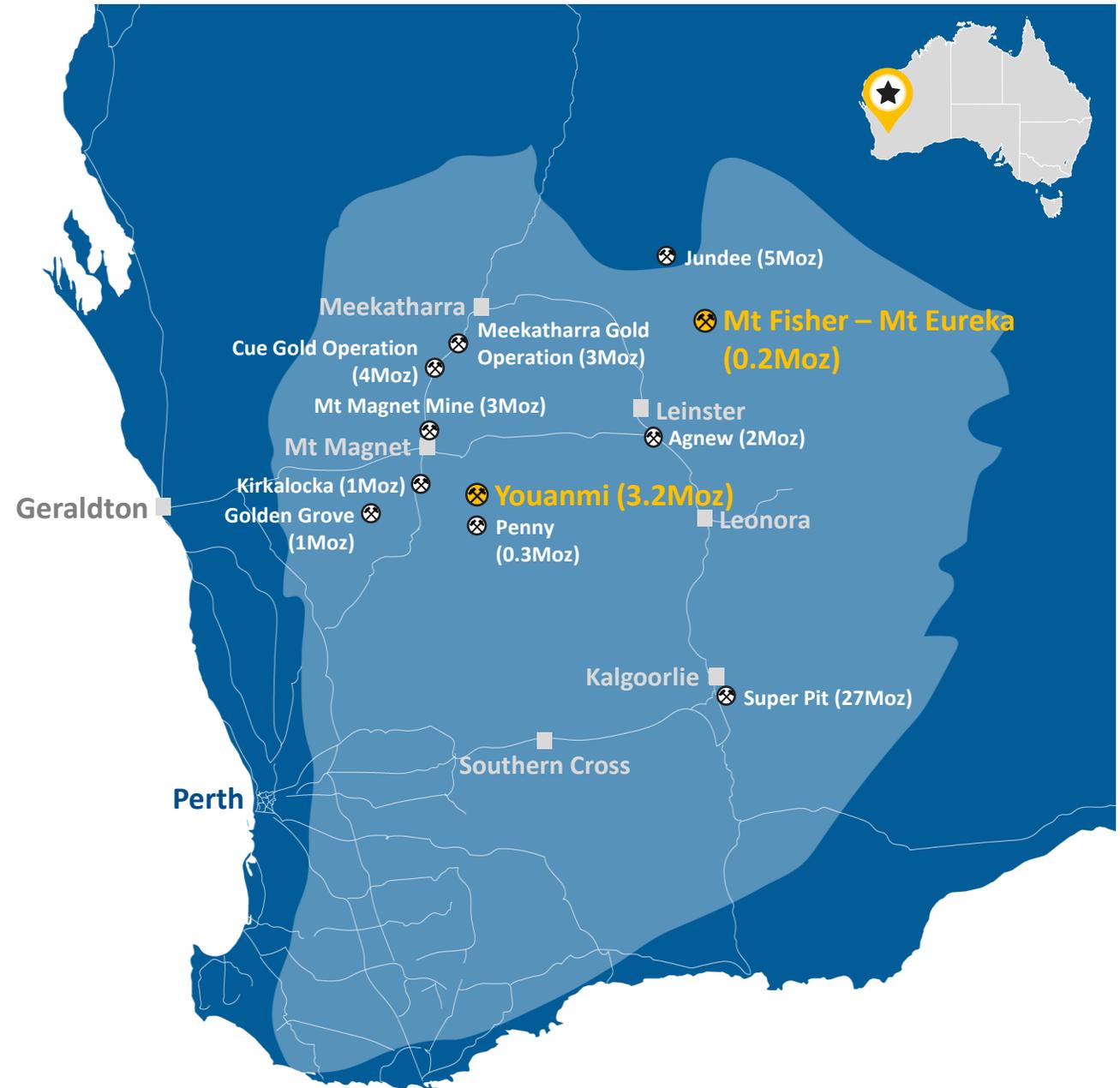
Establish baseline measurements for our material topic



Review and re-set ESG goals for the material topics

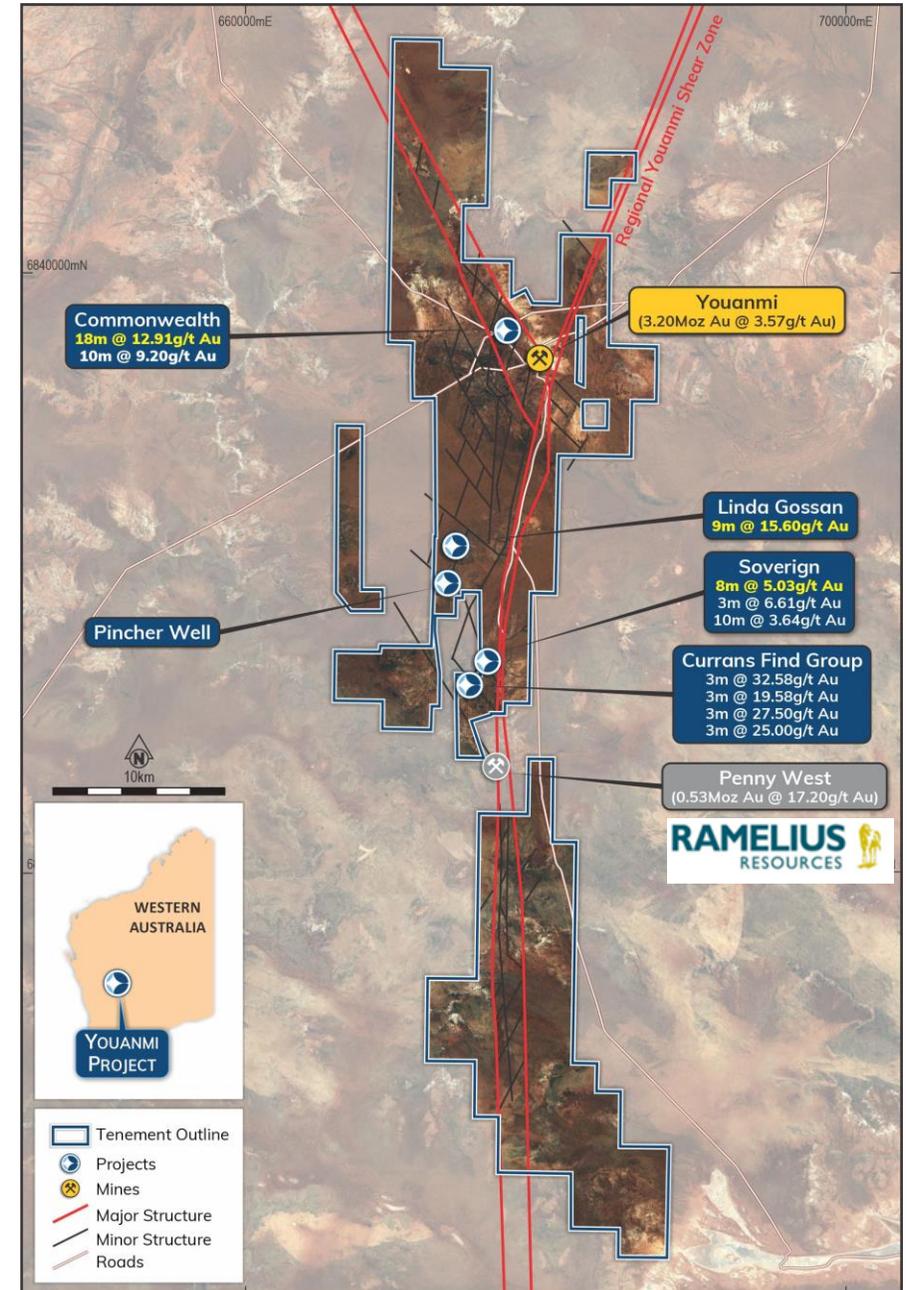
# Project Location

- Youanmi Gold Project located approximately 480km northeast of Perth and Mt Fisher – Mt Eureka Gold Project approximately 140km southeast of Wiluna
- Located in the **central part of the Youanmi Greenstone Belt**, which is situated in the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia, “Australia’s premier gold province”
- **Proven track record of production** with historical production of 667koz of gold grading 5.42g/t from open pit and underground operations
- Leverage off **existing site infrastructure and decline**
- Surrounded by **million-ounce mines and major gold producers**



# Consolidation of the Youanmi Gold Belt

- Rox has acquired 100% interest in the OYG and 90% to 100% gold interests in the regional tenure
- Highly strategic consolidation of 697km<sup>2</sup> and >60km of strike of the prospective Youanmi Shear Zone**
- The belt is demonstrated to be host to extensive **high-grade** gold occurrences (Youanmi mine, Penny West etc) and is clearly highly fertile in gold endowment
- Near-mine exploration in the belt continues to be highly successful with high grade results from Midway and Paddy's Lode
- Regional exploration has ramped up with encouraging results from the Currans Find Project Area





# Corporate Information

Rox Resources Limited (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%).

## Board and Management

Stephen Dennis Non-Executive Chairman

Robert Ryan Managing Director

John Mair Non-Executive Director

Matthew Hogan Non-Executive Director

Chris Hunt Chief Financial Officer

Daniel Marchesi General Manager – Studies

Travis Craig Exploration Manager

ASX: RXL

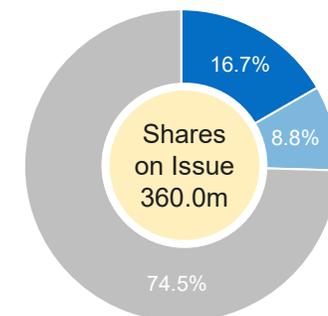
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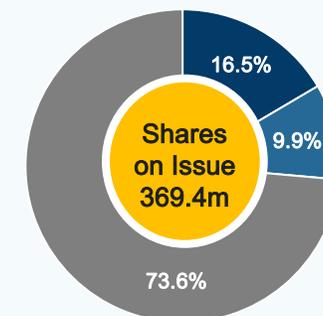
## Capital Structure

	Current	Pro-Forma <sup>1</sup>
Shares on Issue	360.0m	369.4m <sup>1</sup>
Share Price (at 9/11/2023)	\$0.21	\$0.21
Market Capitalisation (at 9/11/2023)	A\$75.6m	A\$77.6m
Unlisted Options	15.8m	15.8m
Performance Rights	14.6m	14.6m
Cash Balance (at 30/9/2023)	A\$5.0m	A\$6.9m <sup>1</sup>

### Shareholders



■ VMC ■ Hawke's Point ■ Other



■ VMC ■ Hawke's Point ■ Other

## RXL Share Price



### Notes

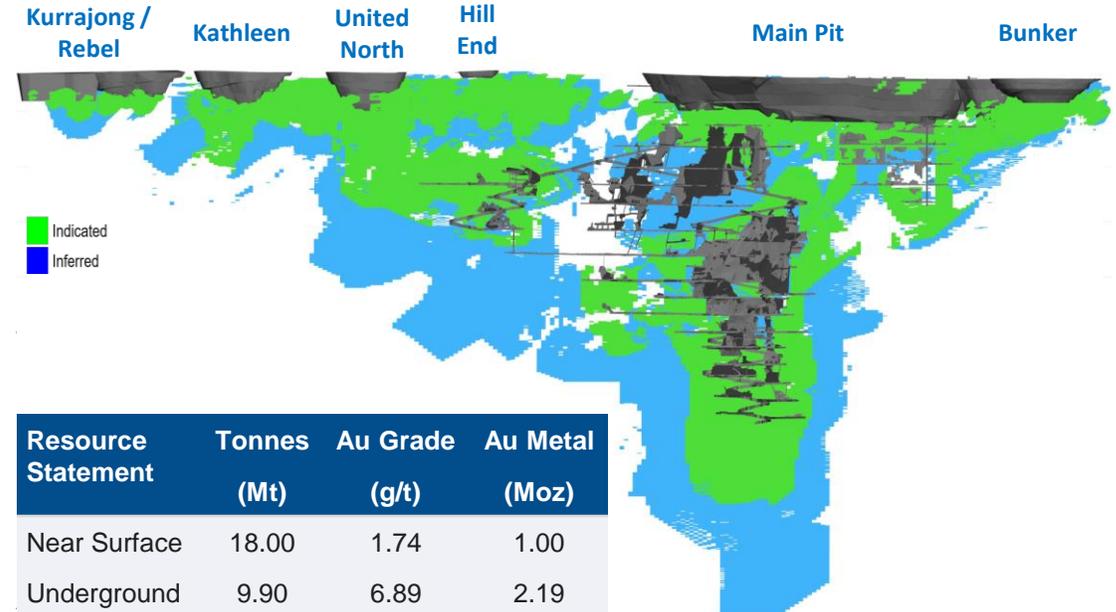
- Rox successfully raised \$7m via a Placement of 35m new shares announced on 23 August 2023. ~9.3m shares (which equates to ~\$1.9m of the Placement) issued to Hawke's Point, Venus Metals Corporation and participating Directors are subject to shareholder approval at AGM scheduled on 29 November 2023. Pro-forma cash balance of \$6.9m comprises \$5.0m of cash at 30/9/2023 and \$1.9m remaining from the Placement.

# Building Resource Confidence – Near Mine Exploration

## Limited Near-Mine Exploration



## Current Resource Statement – April 2022<sup>1</sup>



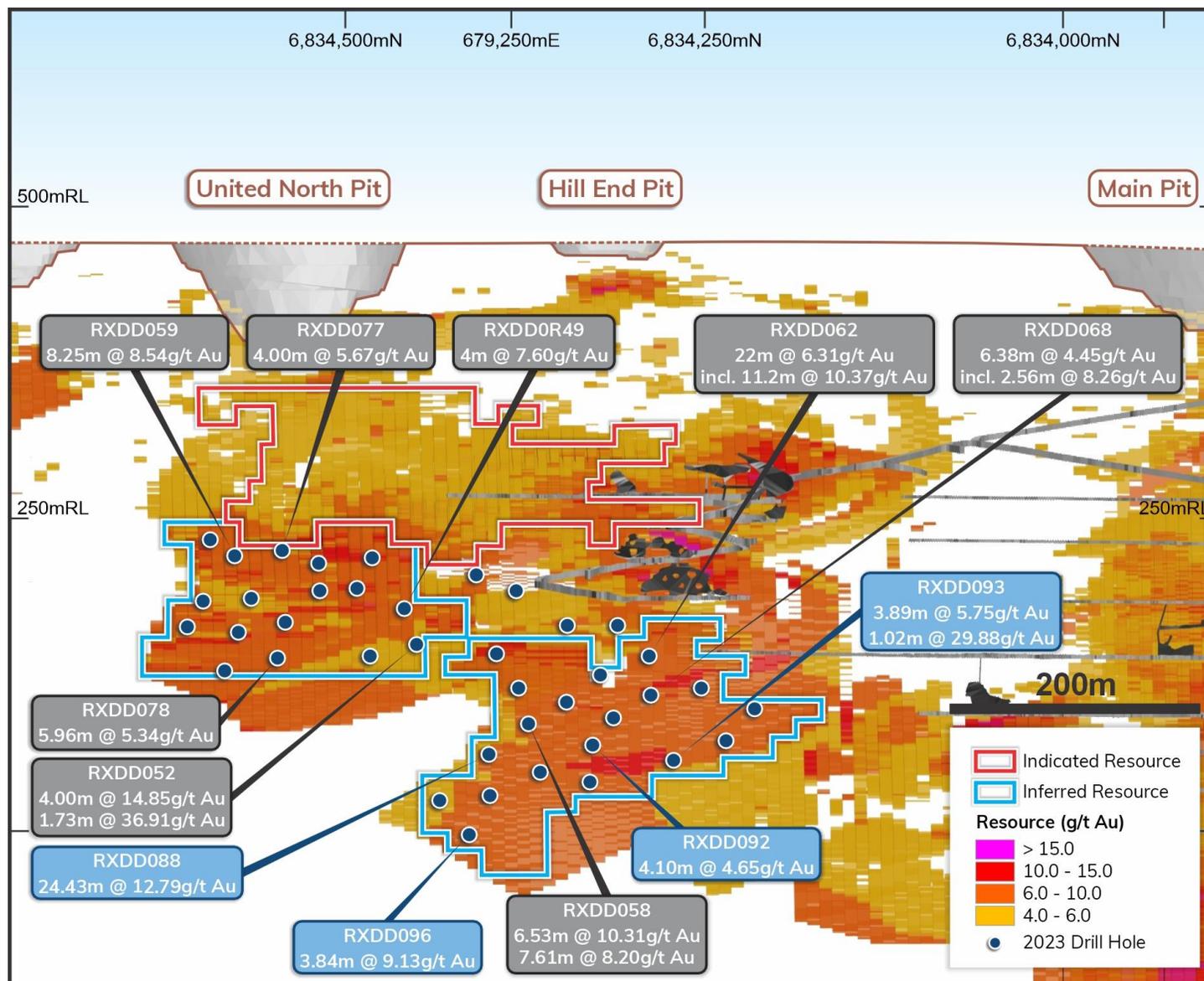
Resource Statement	Tonnes (Mt)	Au Grade (g/t)	Au Metal (Moz)
Near Surface	18.00	1.74	1.00
Underground	9.90	6.89	2.19
<b>Total</b>	<b>27.90</b>	<b>3.57</b>	<b>3.20</b>

Initial results from near-mine exploration drilling programme indicate potential to significantly contribute to the gold resource. New targets are being identified at the near-mine area as induced polarisation (IP) geophysical survey defined multiple bedrock targets within close proximity to the Youanmi mine

### Notes:

1. Refer to ASX Announcements on 20 April 2022

# Link High-Grade Drilling Results



## Resource Development Drilling

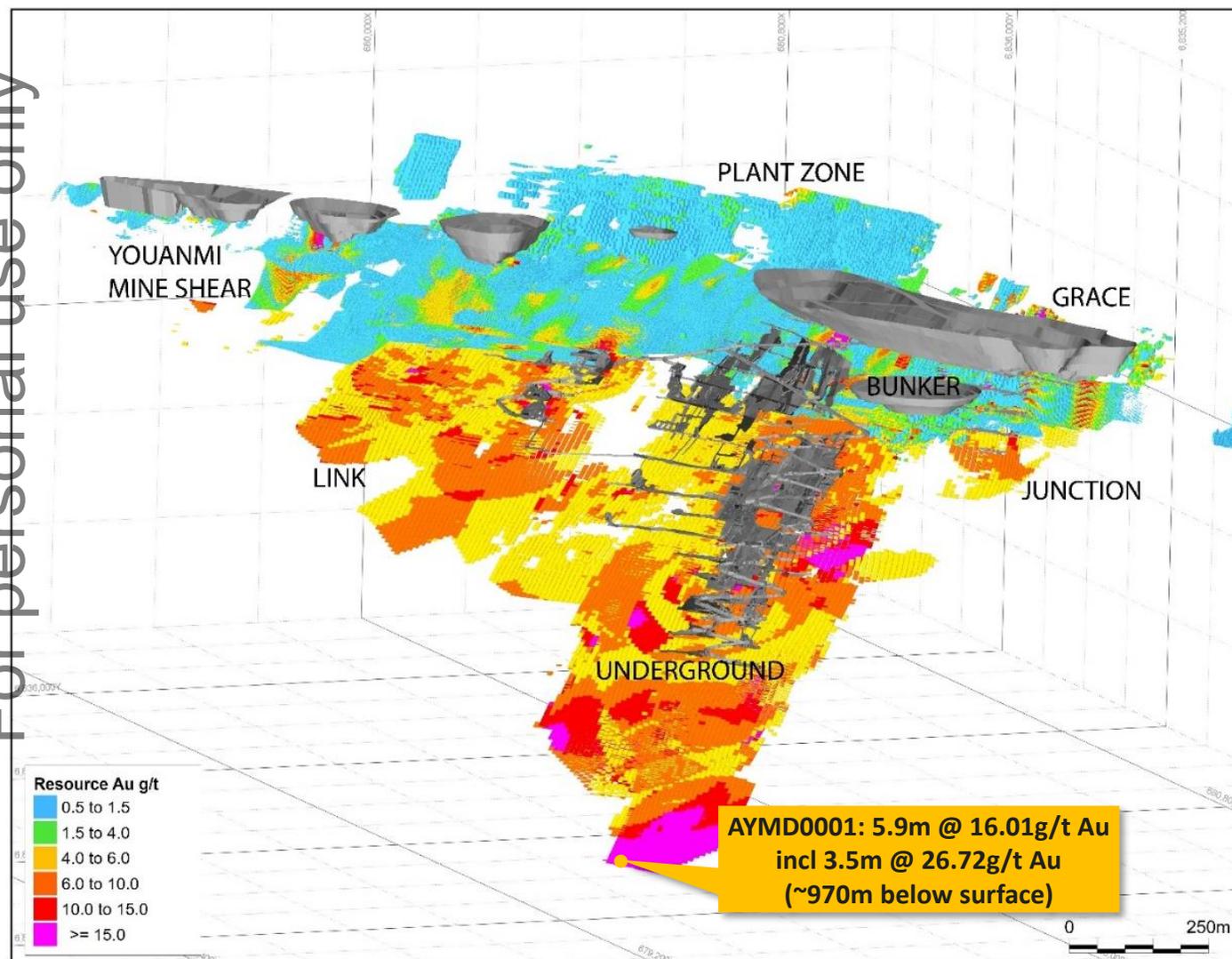
- Drilling at Link intersecting **thick, high-grade mineralisation** with several standout intercepts:
  - RXDD058: 6.53m @ 10.31g/t Au
  - RXDD059: 8.25m @ 8.54g/t Au
  - RXDD076: 4.26m @ 9.67g/t Au
  - RXDD088: 24.43m @ 12.79g/t Au incl:
    - 6.03m @ 25.01g/t Au, and:
    - 1.87m @ 28.65g/t Au and:
    - 2.68m @ 36.51g/t Au
  - RXDD096: 3.84m @ 9.13g/t Au
- ➔ **Impressive grades and widths** that bode well for future underground mining operations
- The mineralisation at Link **remains open down-plunge**
- **Resource definition drilling** has now been **successfully completed** at both Link and Kathleen

### Notes

1. Refer to ASX Announcement 5 April 2023, 26 April 2023, 6 July 2023 and 3 October 2023



# Youanmi Underground



## Youanmi Underground Overview

- Refers to the underground lodes mined by Gold Mines of Australia Limited during the 1990's. Above this lies the pre-1942 underground workings that contain remnant pillars left for structural support
- Shear zone hosted, sulphide replacement style of mineralisation
- Drilling highlights include:
  - RXDD034: 0.73m @ 38.65g/t Au
  - RXDD031: 3.25m @ 32.22g/t Au and 4.38m @ 3.65g/t Au
  - RXDD040: 4m @ 10.91g/t Au and 2.66m @ 11.6g/t Au
  - RXDD037: 1.12m @ 48.01g/t Au
  - RXDD036 : 2.09m @ 5.71g/t Au
  - RXRC418: 4m @ 4.78g/t Au
- Deepest hole (~970m below surface) AYMD0001: 5.9m @ 16.01g/t Au incl 3.5m @ 26.72g/t Au

### Notes

1. Refer to ASX Announcement 17 April 2019, 22 February 2022 and 20 April 2022

# Potential Upside to Scoping Study

Scoping Study (October 2022) Key Metrics (at A\$2,450/oz)



Total Material Processed  
**3.9Mt @ 5.0g/t Au**



Annual Payable Metal  
**71koz pa**



Plant Throughput  
**480ktpa**

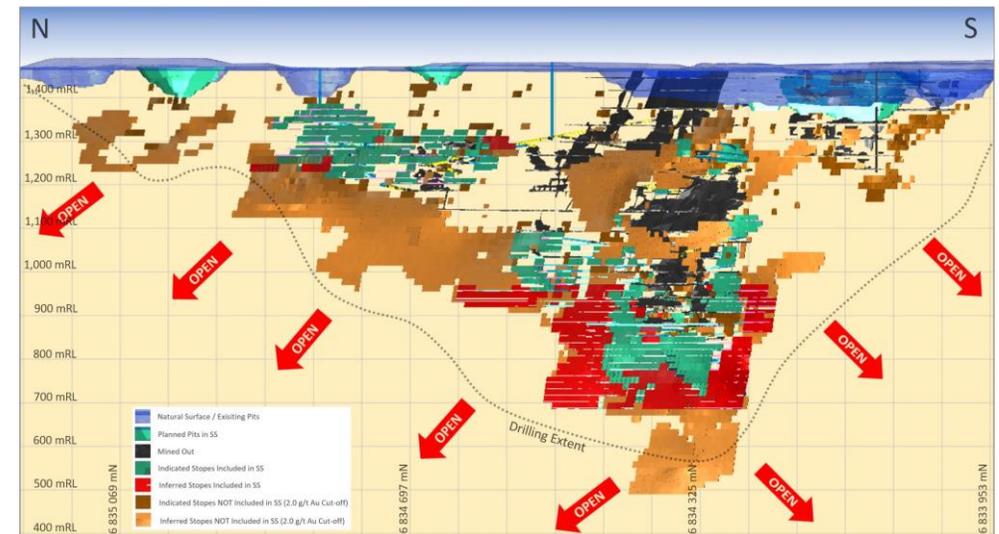


All-In Sustaining Cost  
**\$1,538/oz**



Pre-Production Capex  
**\$99m**

## Potential Upside – Resource Stope Optimisation



## Processing Plant Layout



Notes

1. Refer to ASX Announcement 19 October 2022

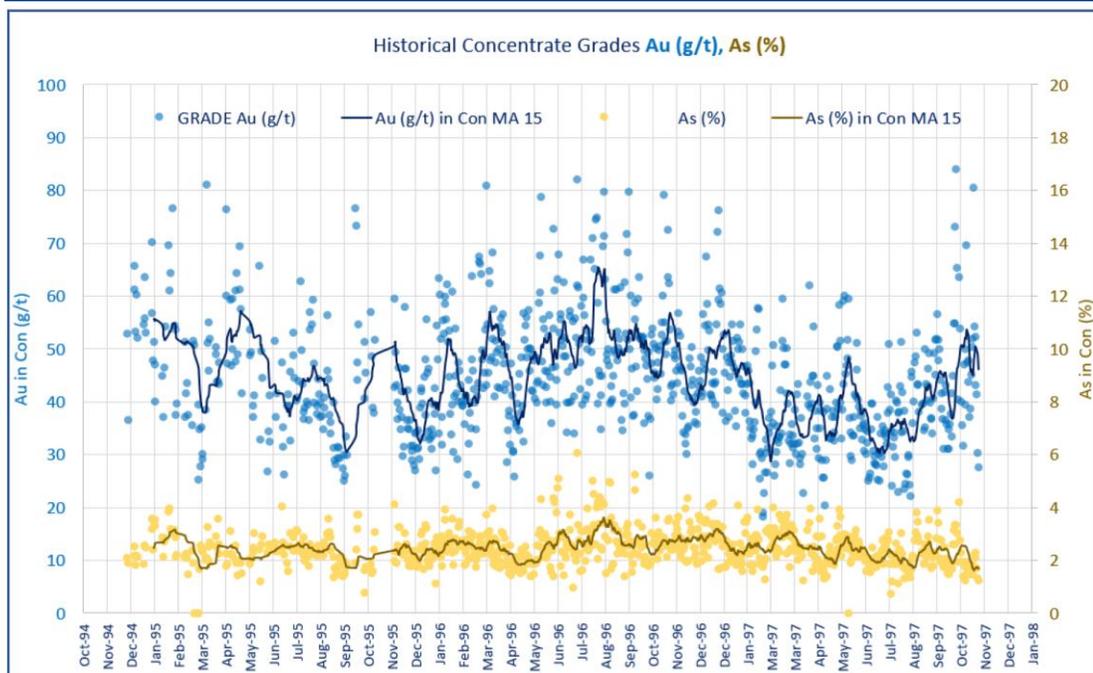


# High Quality Low Arsenic Gold Concentrate

Metallurgical testwork and historic performance, simplified metallurgy is as follows:

- Historical production shows **consistent concentrate production of >40g/t gold in concentrate with ~2% As**<sup>1</sup>
- Recent test-work confirms conventional floatation produces a **high-grade, low arsenic gold concentrate**
- With only partial Sulphur Oxidation of the concentrate (33%) **gold leach extraction is 90-95%**

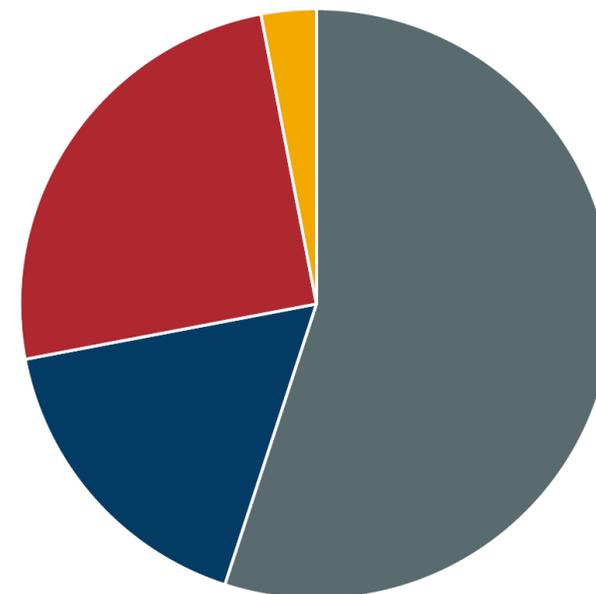
## Historical Processing Observations<sup>1</sup>



Notes

1. Refer to ASX Announcement 19 October 2022.

% Department



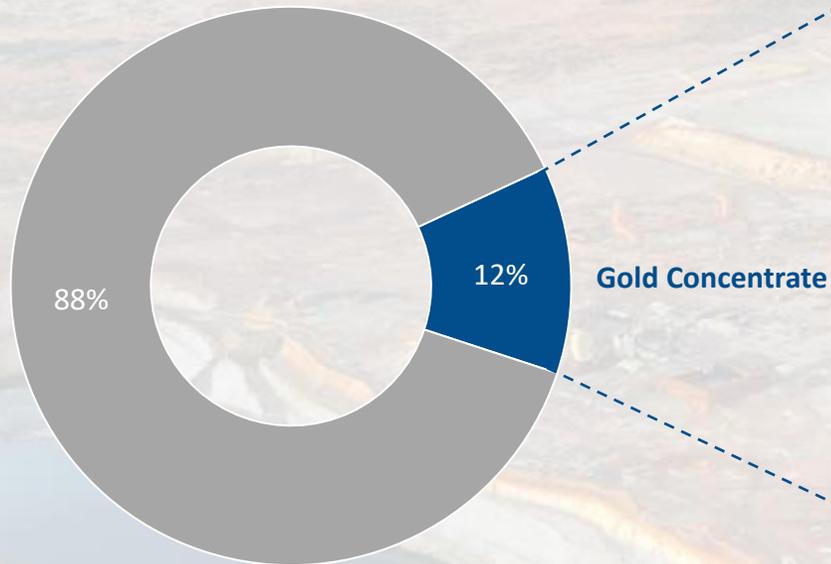
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  Occluded Fine Gold
  Solid Solution FeAsS
  Solid Solution FeS2



# Gold Concentrate Market

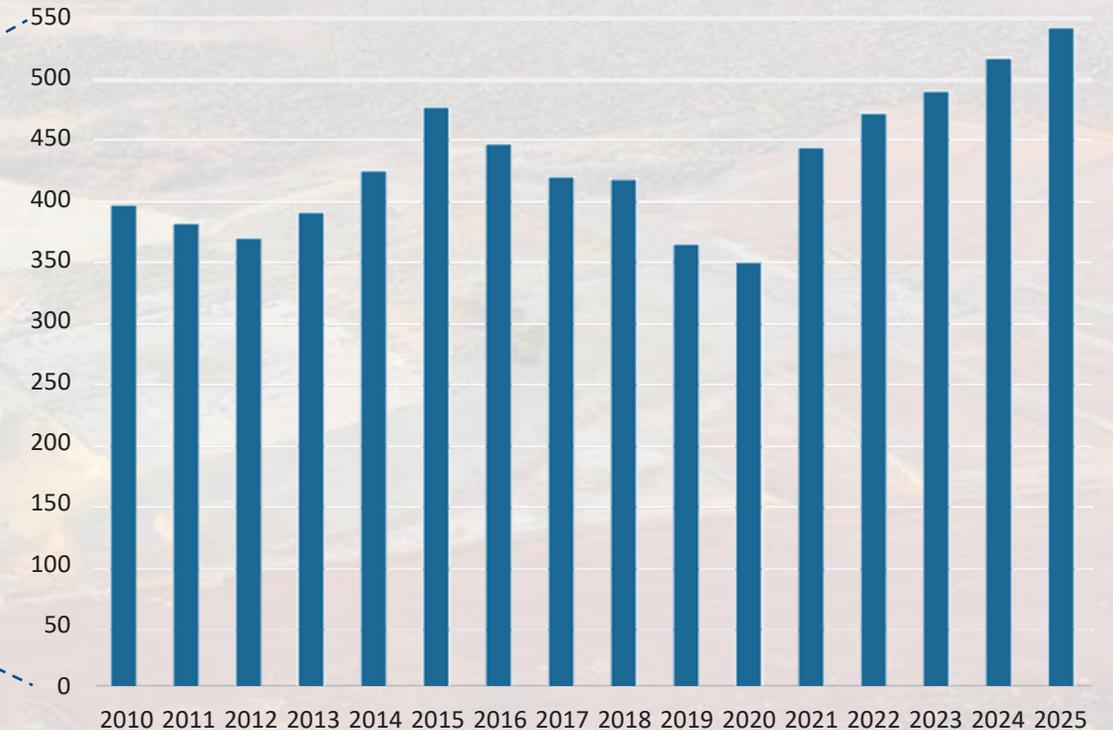
## Gold Concentrate as a % of Gold Production

(%)



## Gold Concentrate Forecast

(Tonnes)



Source: MetalsFocus

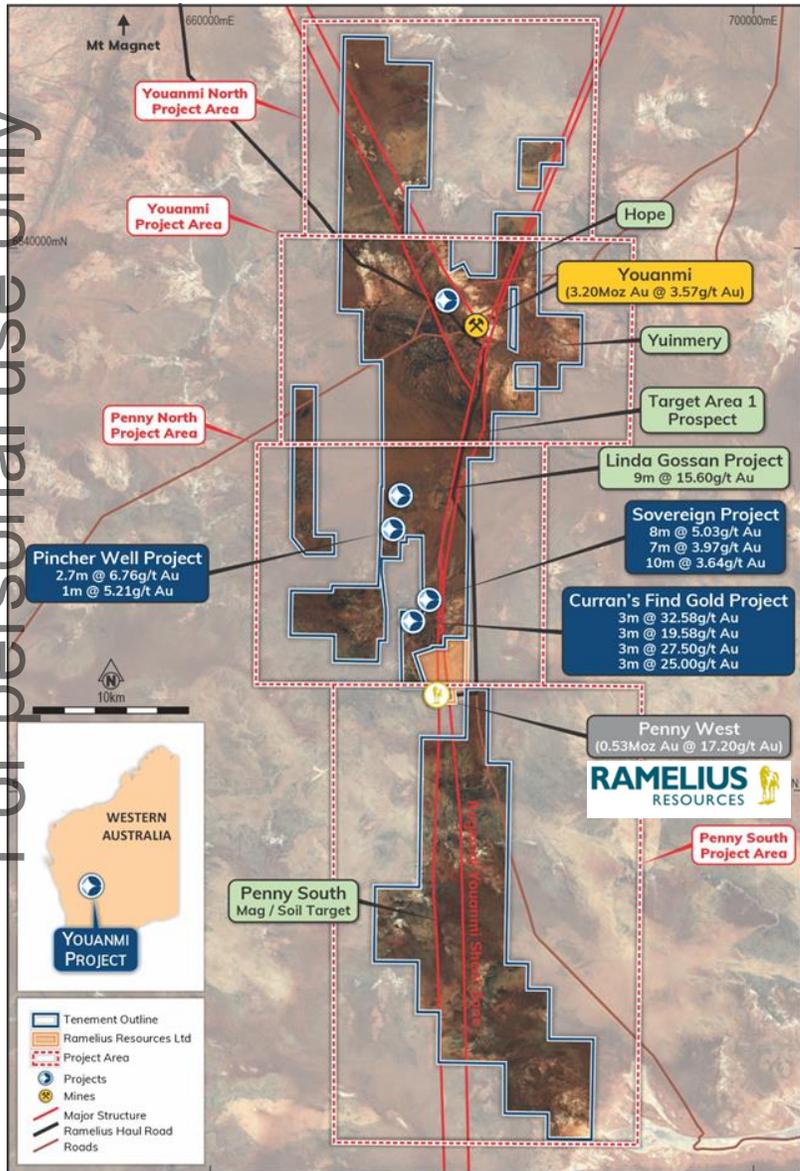
Source: MetalsFocus

The key purchasers for gold concentrates are generally in China although some Australian and international based roasters, pressure oxidation (POX) and bio-oxidation (BIOX) processors have capacity.

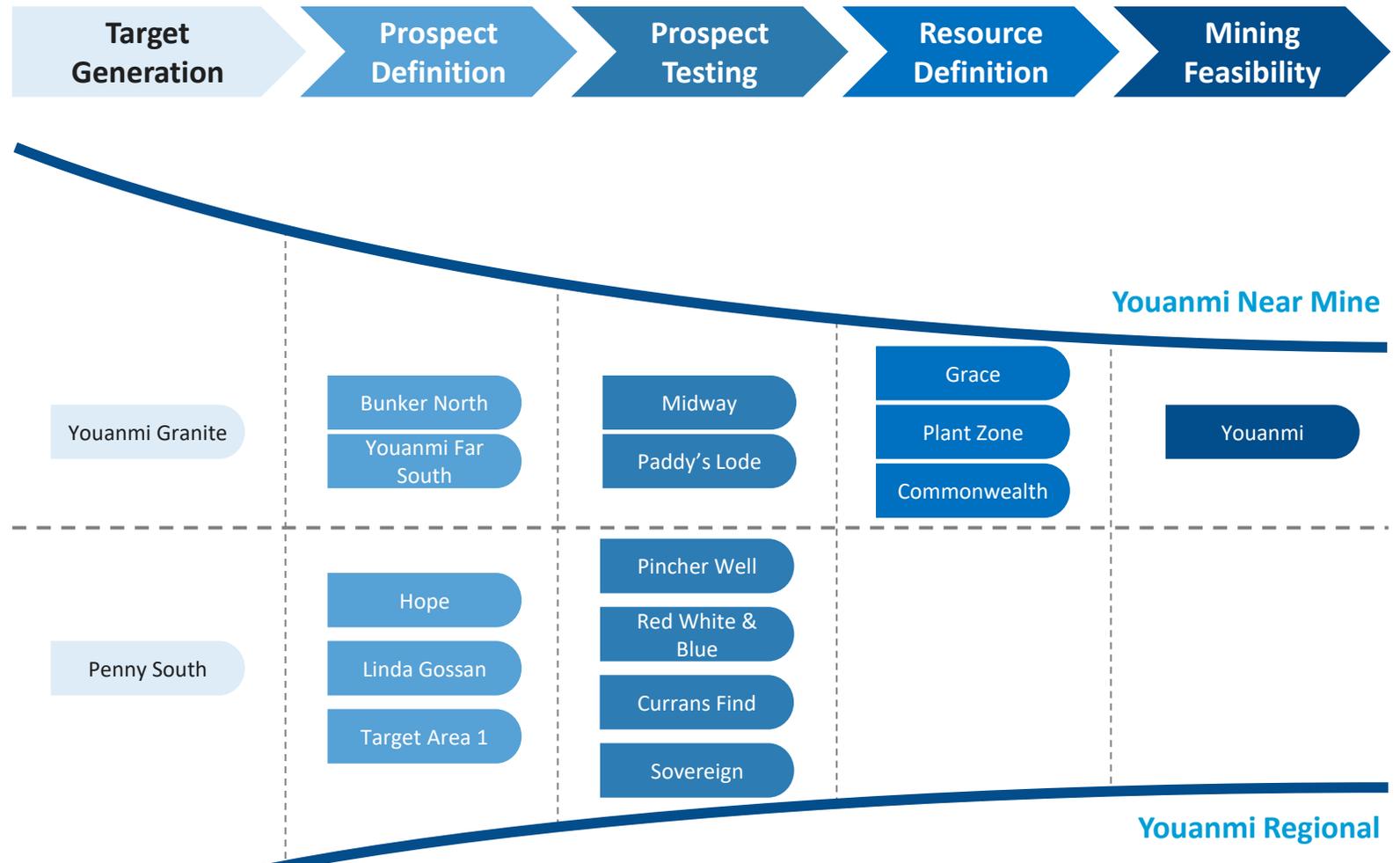
Changes to Chinese regulations have created an increased demand for low Arsenic gold concentrates (<6% As). Youanmi gold concentrate will attract a premium due to the low As content and high gold content.

# Exploration Growth Strategy

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## Rox's Project Pipeline

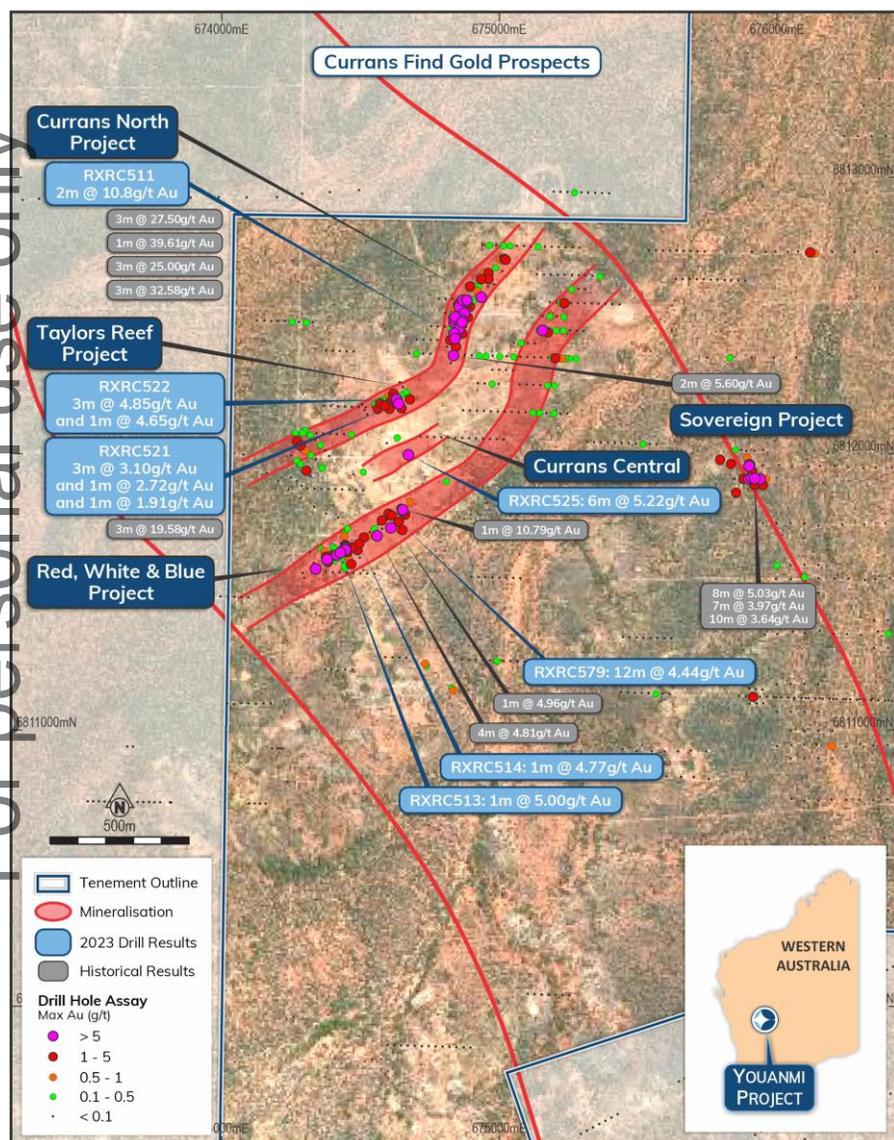


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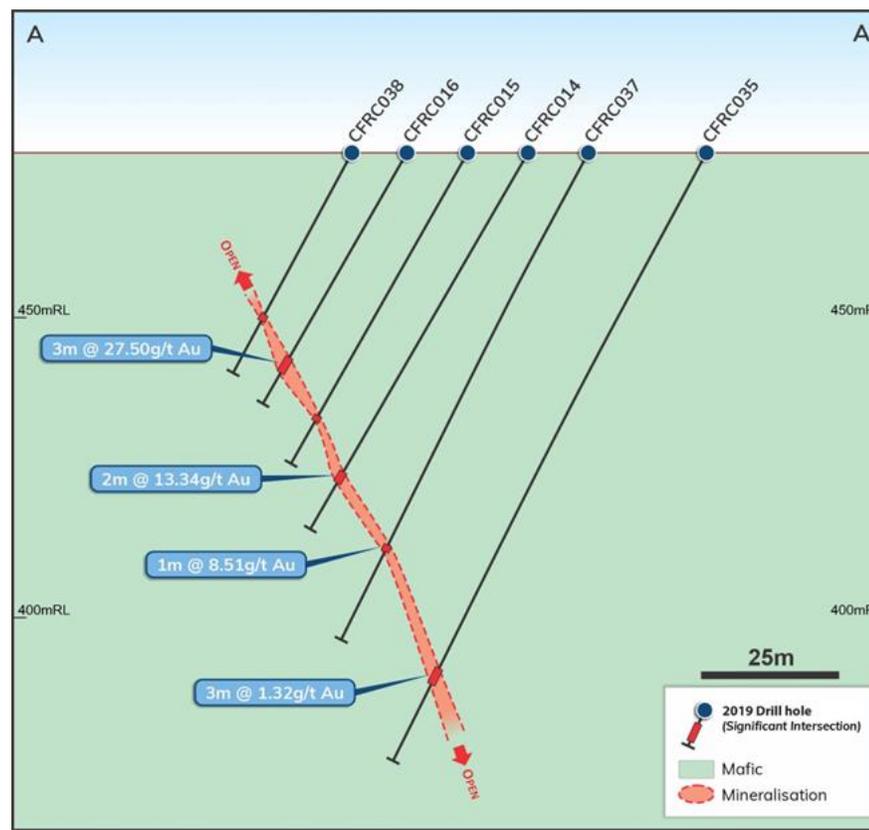
1. Refer to ASX Announcements on 5 September 2019, 11 September 2020, 18 September 2020 and 20 April 2022



# Regional Advanced Projects



## Currans Find Gold Project



- Project area is located approximately 20km south of the Youanmi mine site.
- Three distinct zones of high-grade mineralisation that have been identified through historical mining, AC and RC drilling including: Currans North project, Red White & Blue project and Sovereign project.
- Significant historic intercepts at Currans North include:
  - CFRC026: **3m @ 32.58g/t Au** from 115m
  - CFRC016: **3m @ 27.50g/t Au** from 39m
  - CFRC031: **3m @ 25.00g/t Au** from 109m
  - CFRC084: **3m @ 19.58g/t Au** from 21m

Notes:

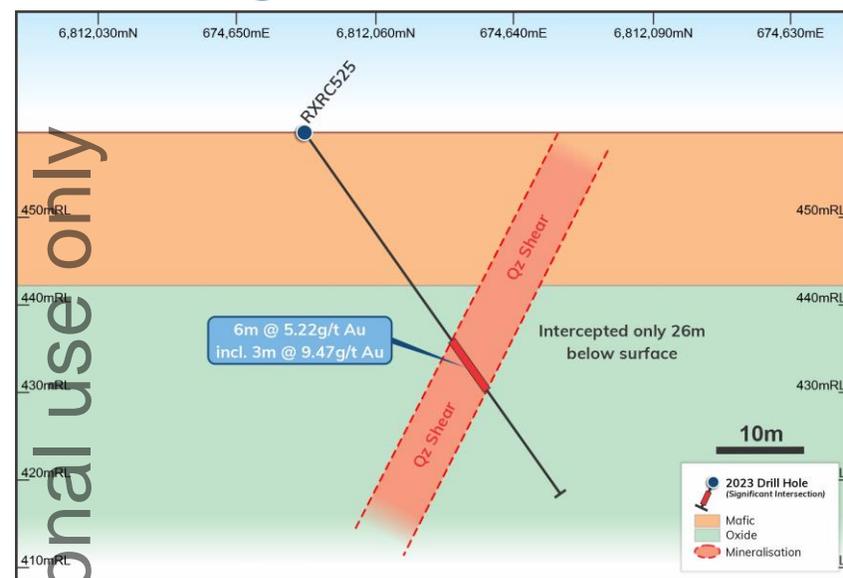
1. Refer to ASX Announcements on 13 June 2019, 5 September 2019, 11 September 2020, 18 September 2020 and 13 November 2023



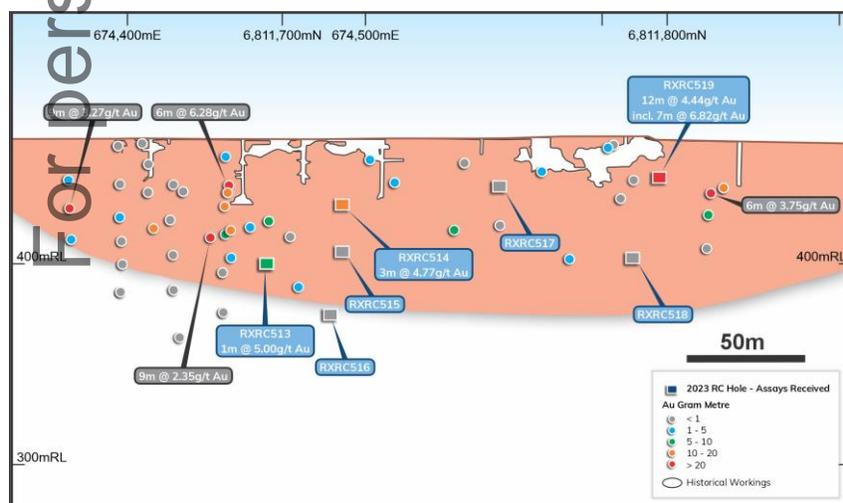
# Regional Advanced Projects

## Currans Find Gold Project – RC Programme Results

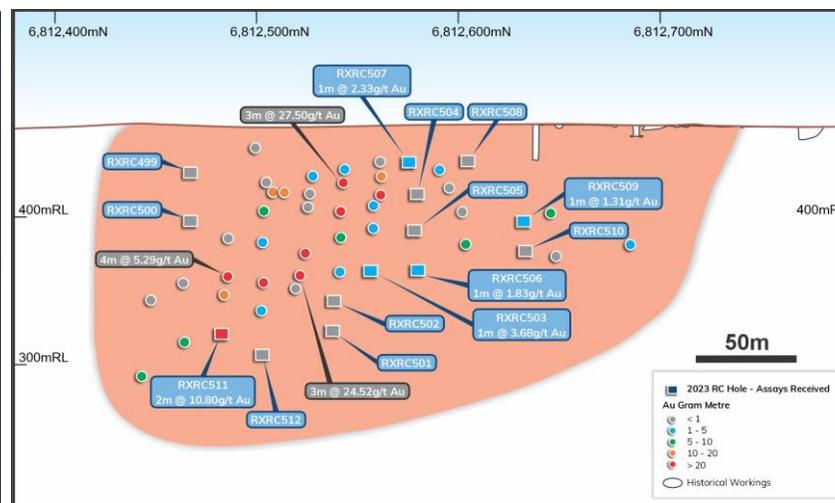
- A new, near surface, mineralised trend discovered in the Curran Find Project area:
  - RXRC525: 6m @ 5.22g/t Au from 29m
- Highlight RC drill results from the regional exploration program include:
  - RXRC519: 12m @ 4.44g/t Au from 18m, incl:
    - RXRC513: 1m @ 5.00g/t Au from 70m
    - RXRC521: 3m @ 3.10g/t Au from 15m
    - RXRC522: 1m @ 4.85g/t Au from 75m, and:
      - 1m @ 4.65g/t Au from 79m
  - RXRC511: 2m @ 10.80g/t Au from 149m
  - RXRC514: 3m @ 4.77g/t Au from 37m
- The majority of the results are **close to surface**, strengthening the interpretation of the **multiple lodes located within the high-grade Currans Find Project area**



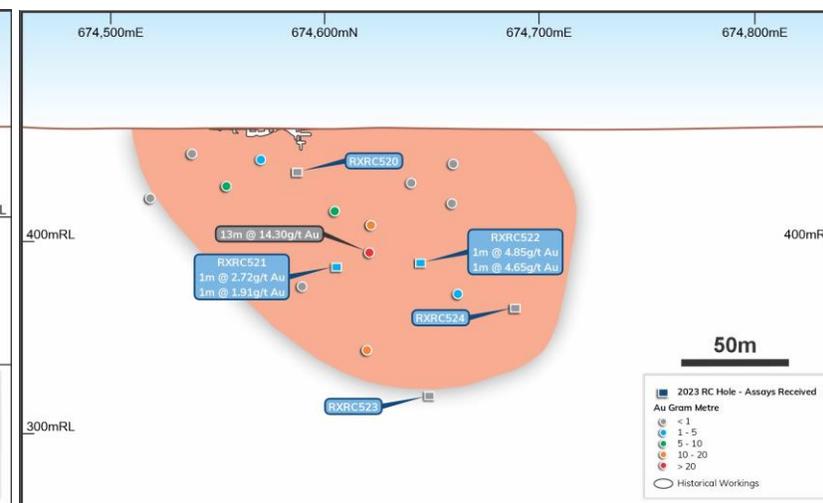
Cross-section of RXRC525



Long Section of the Red White & Blue Project Mineralised Lode



Long Section of the Currans North Project Mineralised Lode



Long Section of the Taylors Reef Project Mineralised Lode

Notes:

1. Refer to ASX Announcement on 13 November 2023

# Youanmi South Area Discovery – Paddy's Lode

## Paddy's Lode Discovery

**Bonanza intercept** in discovery hole RXRC458:

**28m @ 34.81g/t Au** from 204m, including;

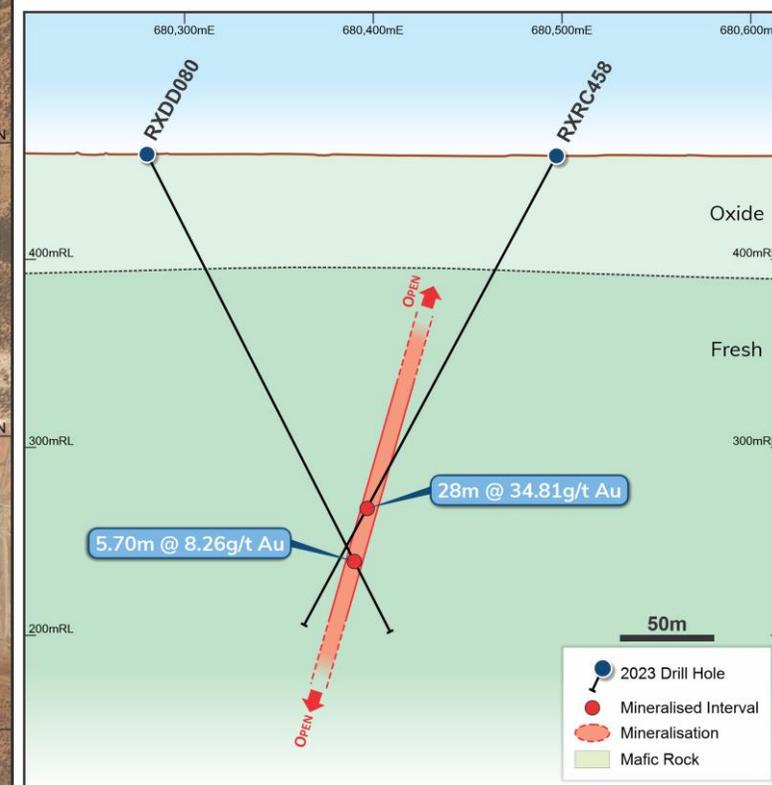
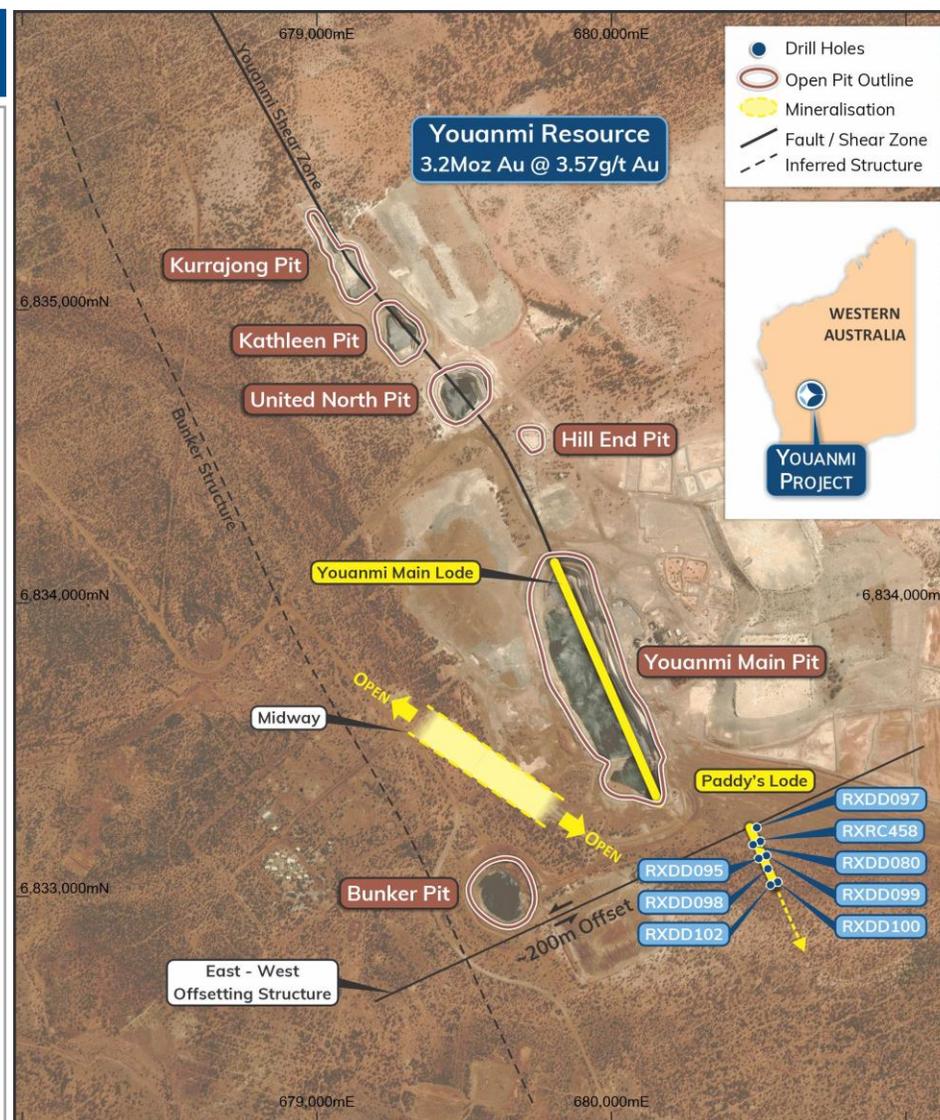
- 18m @ 51.96g/t from 207m, including;
- 10m @ 79.55g/t from 211m, including;
- 3m @ 138.07g/t from 218m

Follow-up drilling confirms the **discovery of**

### Paddy's Lode

Initial results from the first four follow up diamond holes include:

- RXDD080: 5.70m @ 8.26g/t Au from 233.30m,
- RXDD095: 5.08m @ 9.56g/t Au from 225.80m
- RXDD098: 3.32m @ 8.29g/t Au from 200.05m





# Midway – An Emerging Discovery

## Midway Discovery

• Newly defined exploration corridor that is located within 300m of the hanging-wall of the Youanmi Main Lode

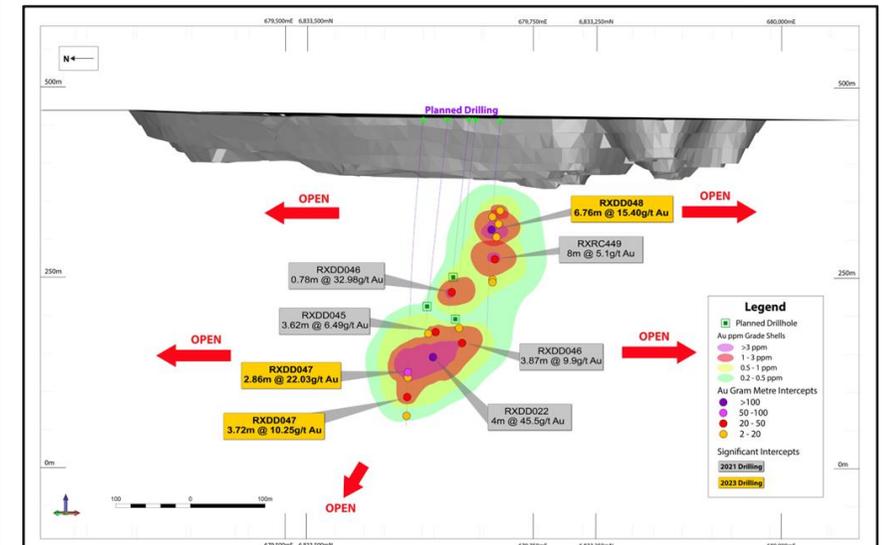
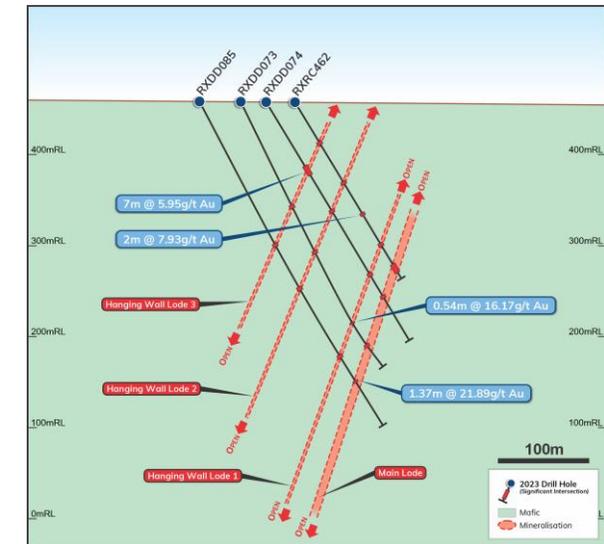
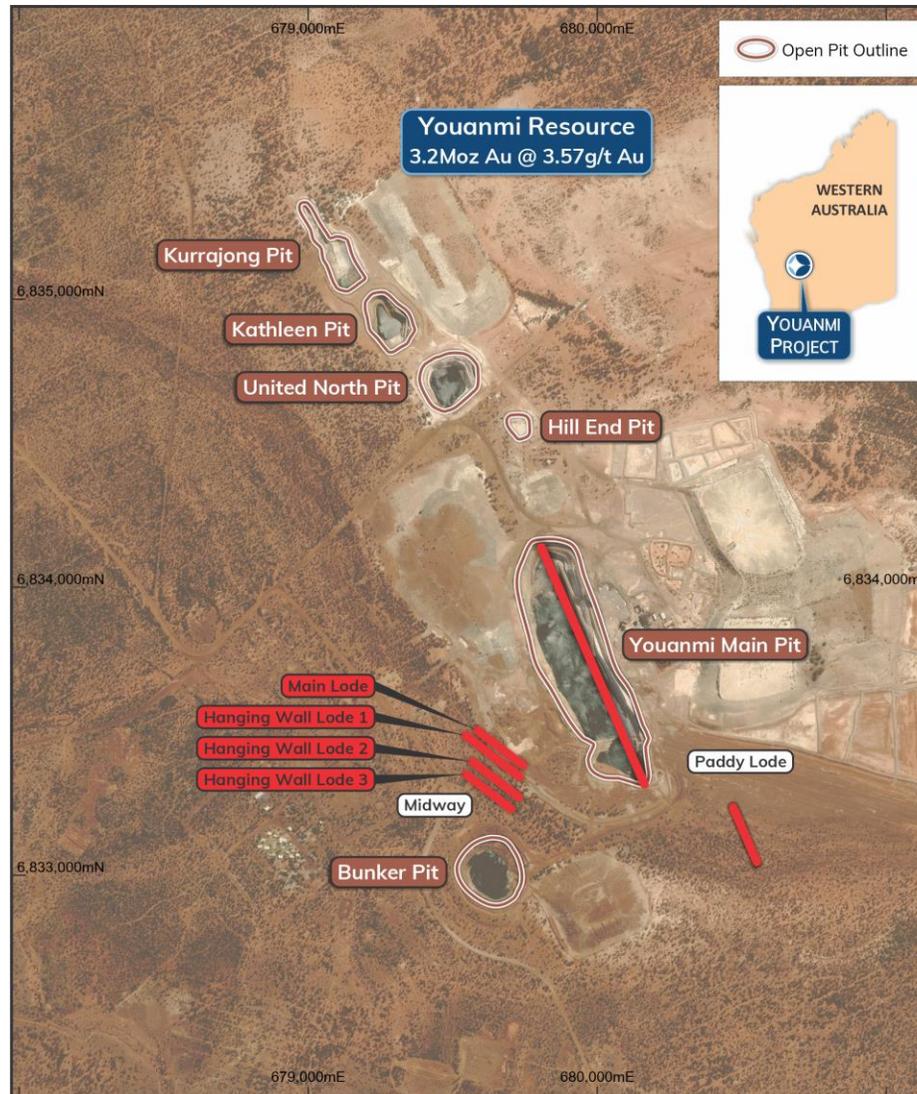
• Open in all directions

• Recent results:

- RXDD047: 2.86m @ 22.03 g/t Au from 356.39m and;
- RXDD047: 3.73m @ 10.25 g/t Au from 405.80m
- RXDD048: 6.76m @ 15.40 g/t Au from 169.13m

• Drilling shown **thick continuous high-grade intersections**

• Potential to add **additional resources** to the Youanmi Gold Project

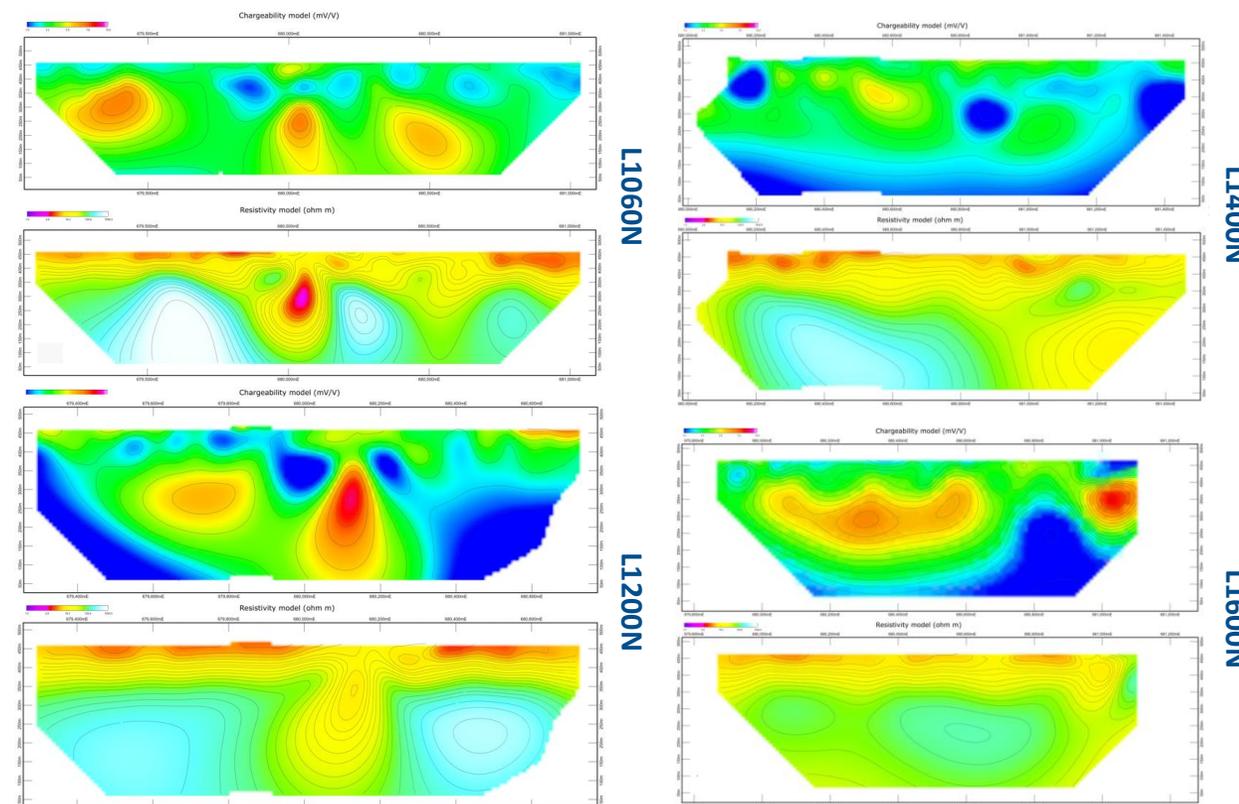
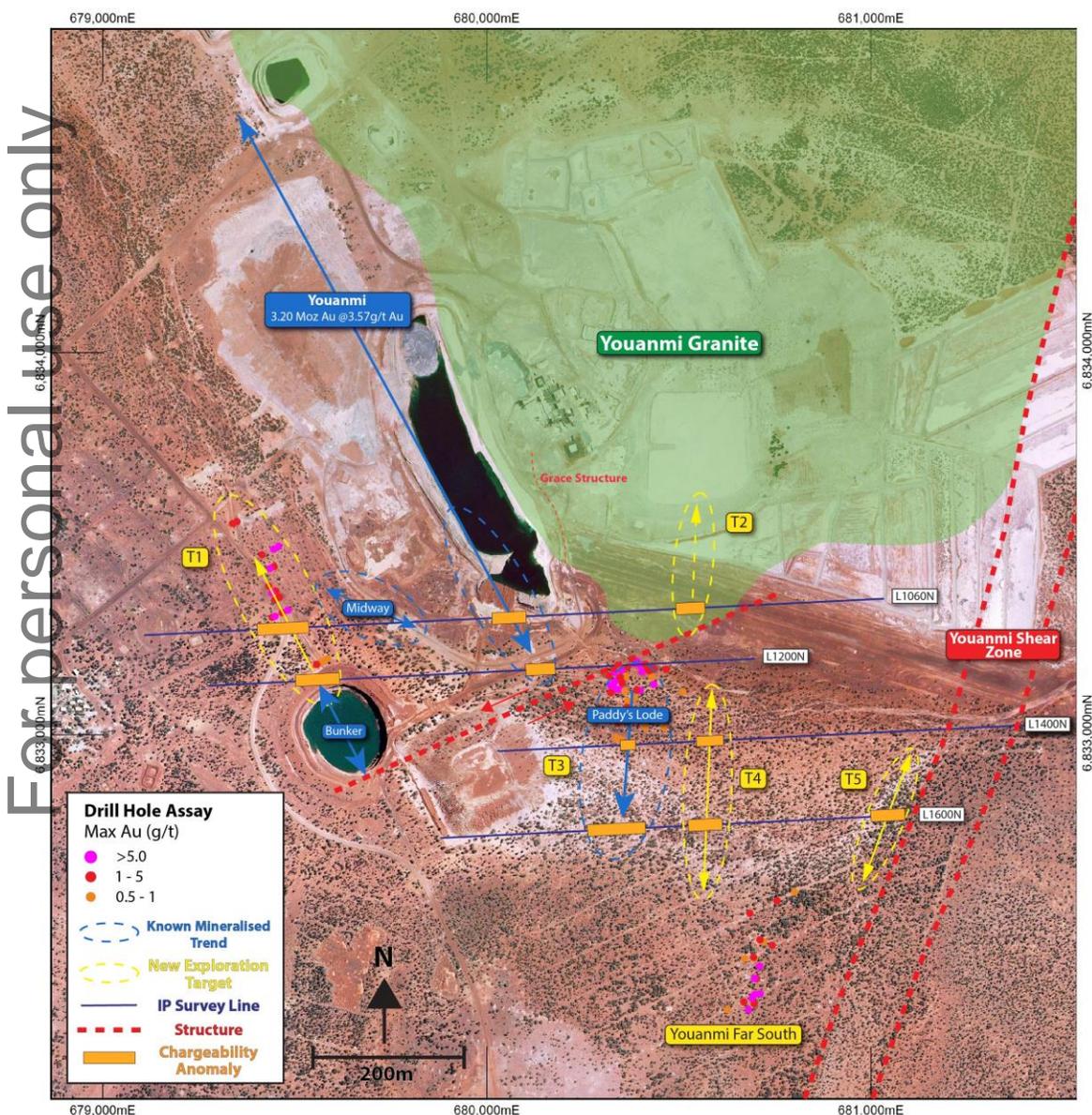


### Notes

1. Refer to ASX Announcement 6 September 2021, 18 November 2021, 8 June 2022, 20 February 2023 and 6 July 2023



# Near Mine - IP Survey Follow Up



## IP Survey Results

- Induced polarisation (IP) geophysical survey defines multiple bedrock targets within close proximity to the Youanmi deposit:

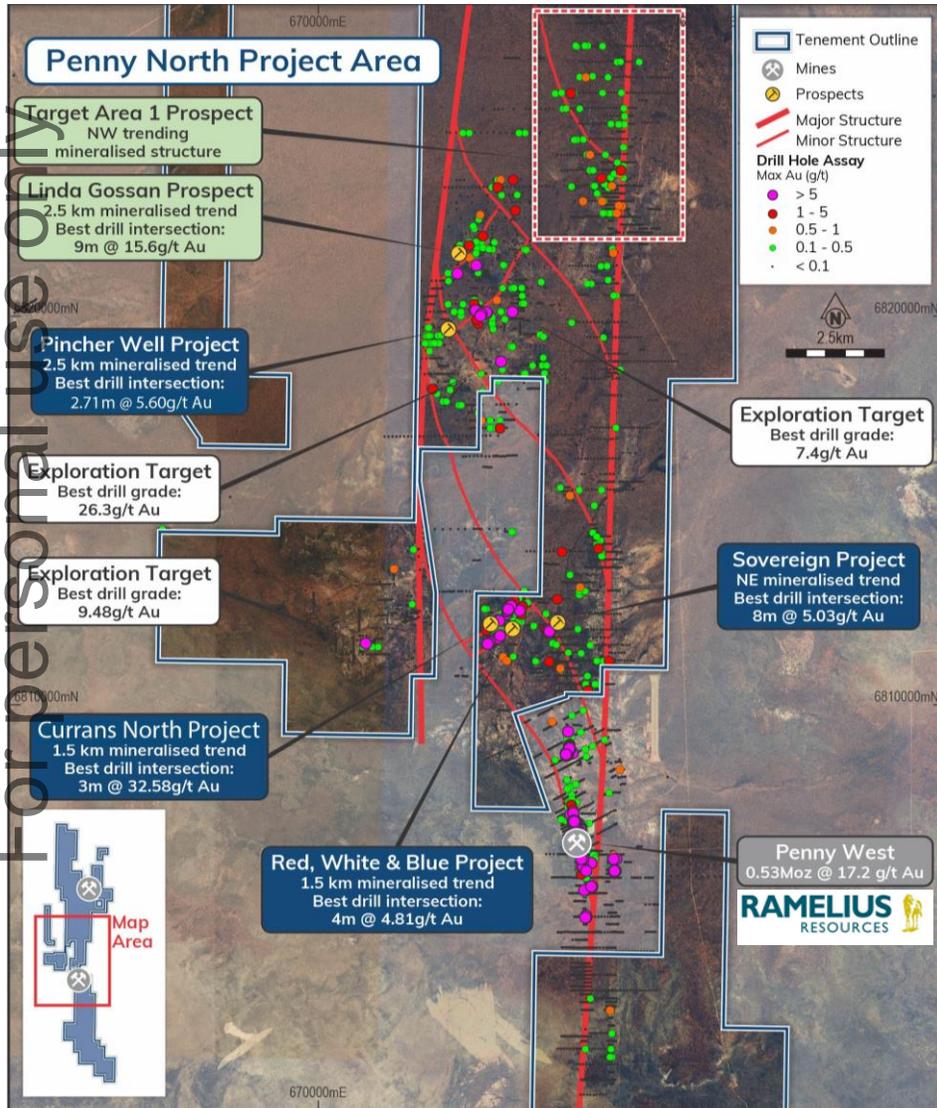
- Target 1 – Bunker North
- Target 2 – Youanmi Granite South
- Target 3 and 4 – Paddy's Lode
- Target 5 – Youanmi Shear Zone

### Notes

- Refer to ASX Announcement 7 August 2023



# Prospect Definition

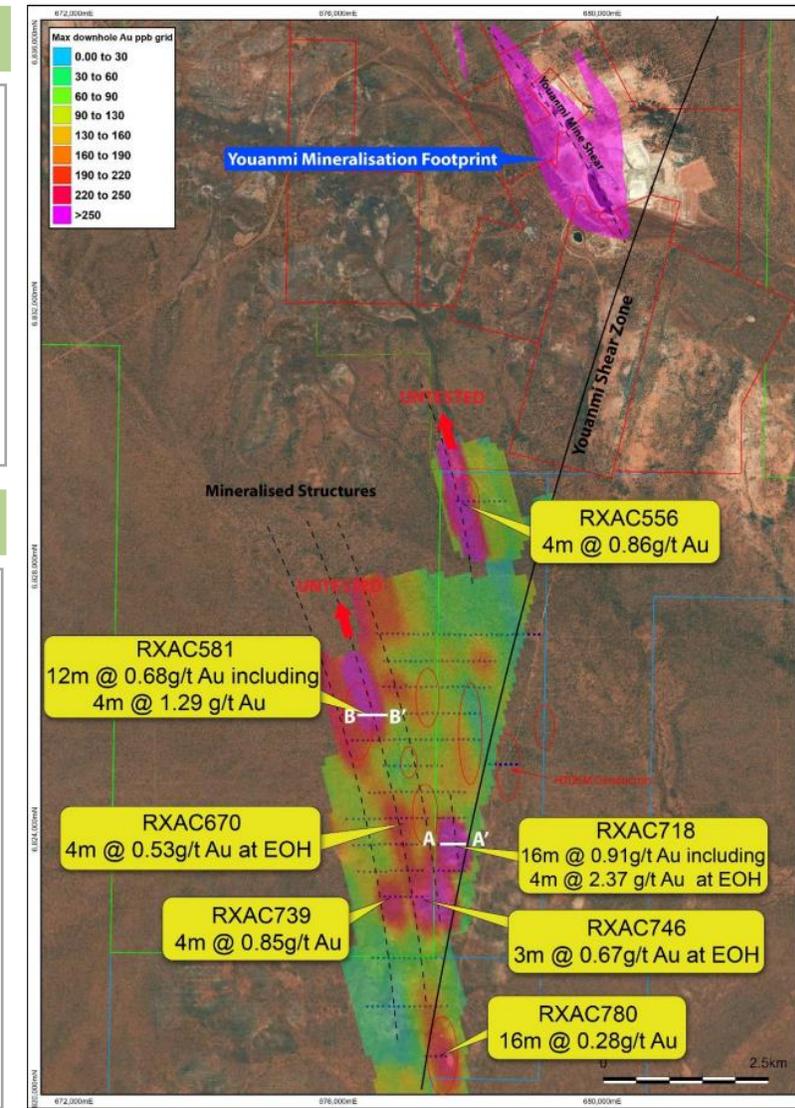


## Linda Gossan

- Significant intersect: **9m @ 15.6g/t Au** from the surface in drill hole VMC054.
- Geological mapping of the area is being completed to improve the structural understanding of the prospect area.
- RC follow up drilling will test the surface strike extent as well continuation of mineralisation at depth.

## Target Area 1

- AC drilling in 2021 displayed **several anomalous gold results** along NW trending structures, seen through the regional geophysics.
- RC follow up planned to further test AC holes that ended in mineralisation and better define the mineralised trends.
- Further AC drilling is planned to test the continuation of the mineralised trends along the NW structures seen in the geophysical data.



### Notes:

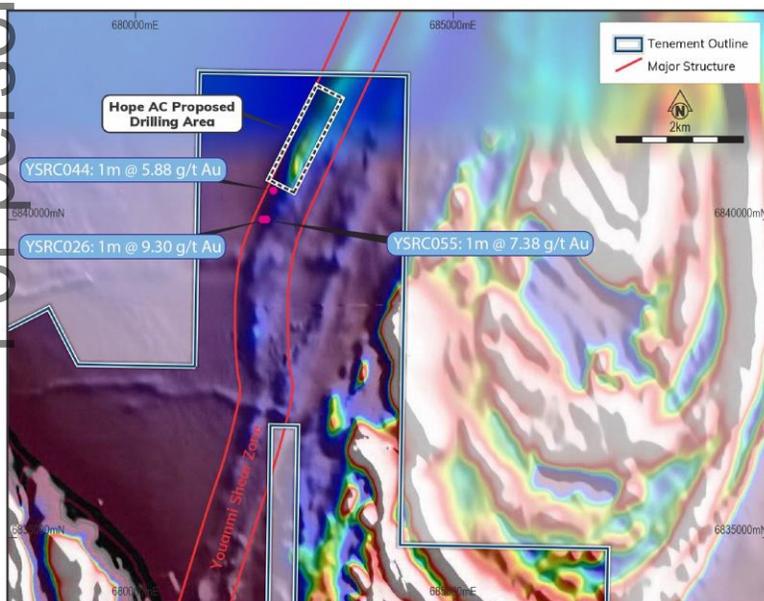
1. Refer to ASX Announcements on 13 June 2019, 5 September 2019, 11 September 2020, 18 September 2020, and 3 February 2022



# Greenfields Exploration

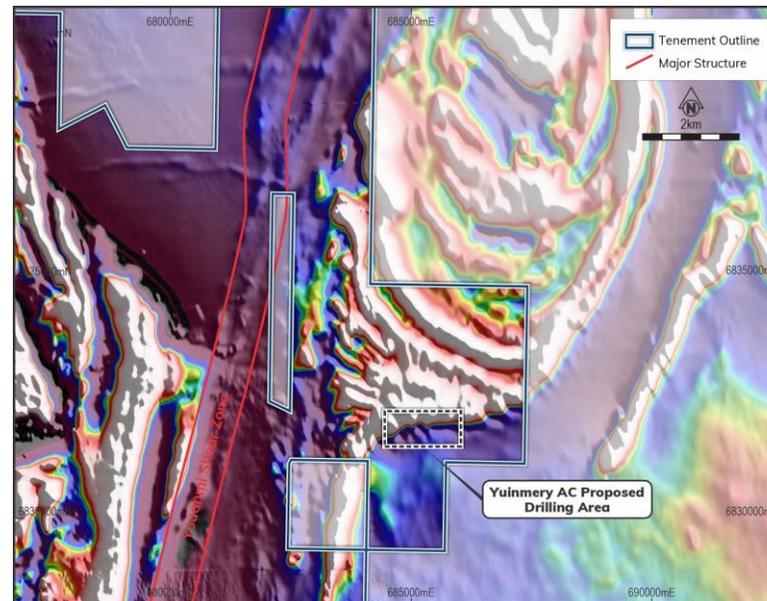
## Hope

- Anomalous gold identified through historic drilling along the northern extent of the Youanmi Shear Zone.
- AC drilling is planned to test the coincident magnetic anomaly along the granite-greenstone boundary.



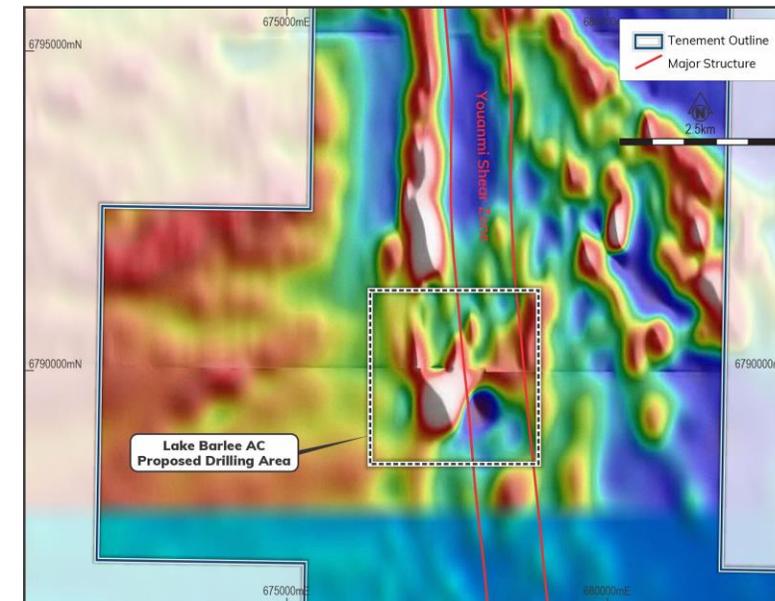
## Yuinmery

- Historic RAB drilling, soil and rock chip sampling show anomalous gold on the eastern side of the Youanmi Shear Zone.
- AC drilling is planned to test along the contact of the granite-greenstone boundary proximal to the Youanmi Shear Zone.



## Penny South Magnetic / Soil Anomaly

- 2023 soil sampling along the Youanmi Shear Zone in the Penny South Project Area returned a >10 times background gold anomaly over a geophysical magnetic high anomaly.
- AC drilling is planned to test this coincident soil anomaly and magnetic high anomaly.



### Notes

1. Refer to ASX Announcement 10 December 2020



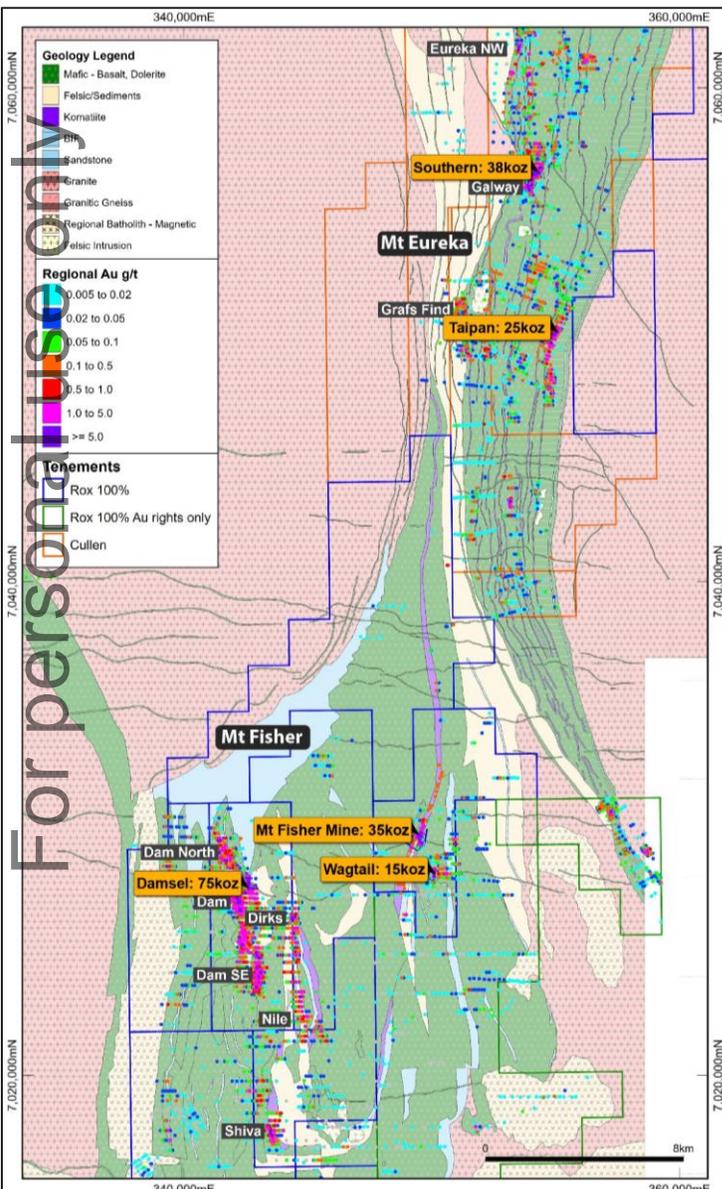
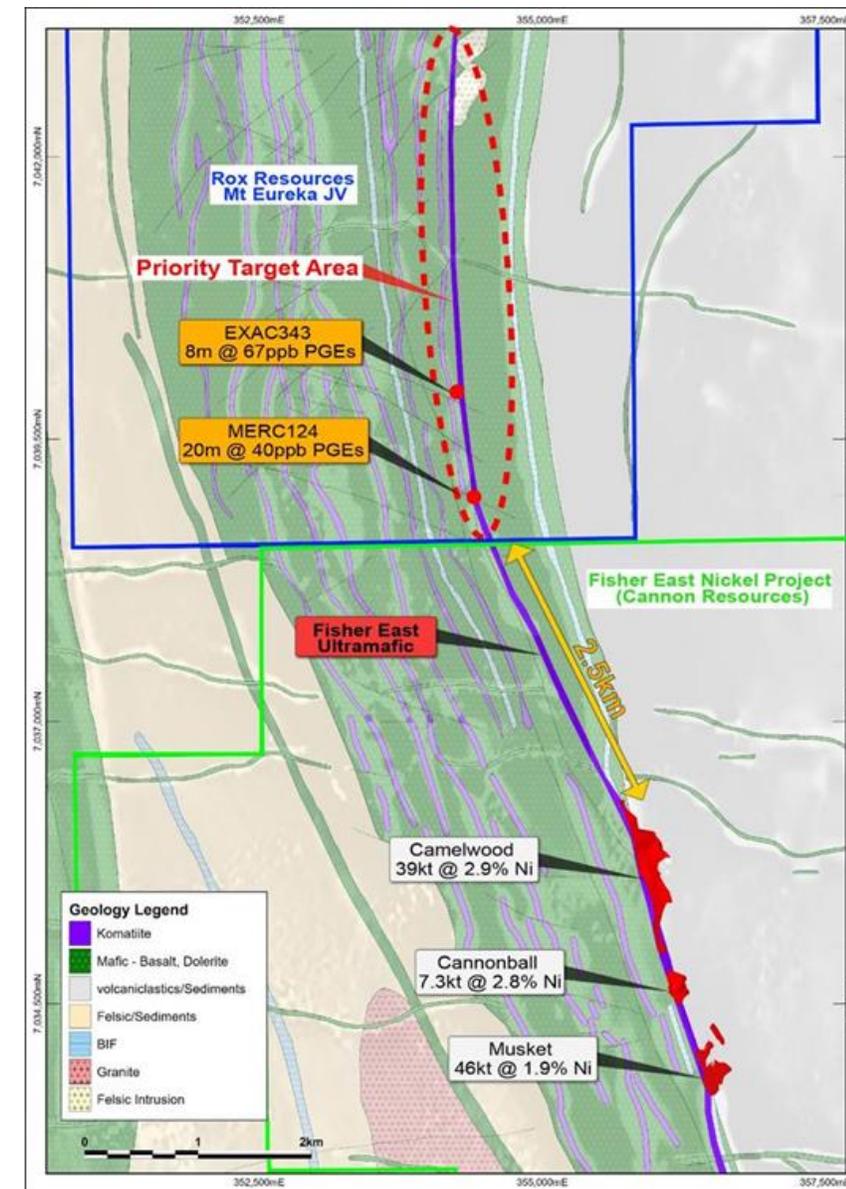
# Mt Fisher – Mt Eureka Project (Non-Core Asset)

## Project Overview

- 1,150km<sup>2</sup> ground position in one of the **least explored greenstone belts** in the prolific Yilgarn Craton
- Located immediately **along strike of Cannon Resources' nickel deposits** (134kt of Ni at 1.8% Ni) with the host ultramafic unit extending onto Rox Resources Mt Eureka JV tenure
- Highly **prospective for gold and nickel** mineralisation
  - Comprised of 5 separate gold deposits with a total JORC Mineral Resource of **187koz at 1.65 g/t Au<sup>1</sup>**
  - Numerous ultramafic flows with associated **Ni-Cu-PGE anomalism** occur throughout the belt demonstrating potential for the project area to host **economically viable nickel deposits**
- Progress opportunities to monetise the Mt Fisher – Mt Eureka Project

### Notes

1. Refer to ASX Announcement 31 October 2022 and 2 November 2022



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# Next Steps



## Regional Exploration Activities

- Accelerate follow-up drilling at advanced targets at Penny North Project (including Currans Find Prospect, Linda Gossan and Target Area 1)
- Generate new targets for greenfield exploration at Hope, Yuinmery and Penny South



## Near-mine Exploration Activities

- Proceed with follow-up drilling at near-mine exploration target areas identified by recent IP survey:
  - Target 1 – Bunker North
  - Target 2 – Youanmi Granite South
  - Target 3 and 4 – Paddy's Lode
  - Target 5 – Youanmi Shear Zone



## Ongoing Feasibility Work

- To complete an updated Mineral Resource Estimate (MRE) for Youanmi Gold Project following the completion of highly successful in-fill and extensional drilling programs this year
- Targeted completion of pre-feasibility study in 2024



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# THANK YOU



Level 2, 87 Colin Street, West Perth, WA 6005



(08) 9226 0044



admin@roxresources.com.au



www.roxresources.com.au

