

Rox Resources Limited

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Rox Resources has drill spinning in 14,000-metre program at Youanmi Gold Project

Rox Resources Limited (ASX:RXL) and joint venture partner Venus Metals Corporation (ASX:VMC) have the drill bit spinning in a 14,000-metre program at the Youanmi Gold Project in WA.

The reverse circulation (RC) program will continue for about two months and is testing new high-grade targets as well as extensions to known mineralisation.

It is the first systematic exploration program carried out at the site, 480 kilometres northeast of Perth, since 1997.

READ: Rox Resources embarks on new era in gold

Rox's managing director Alex Passmore said: "Following the completion of the Youanmi transaction only five weeks ago I am very excited to be embarking on the first major exploration campaign in this very prospective area since the 1990s.

"Rox and its JV partner see real potential for new high-grade discoveries in the area and also for strong resource growth close to existing infrastructure at Youanmi."

Testing new conceptual targets

The extensive program will test new conceptual targets that have the potential to open-up new areas of mineralisation.

Drilling will also test extension positions of the significant Youanmi gold deposits or areas where there is potential for repeats.

READ: Rox Resources extends shallow gold mineralisation in first-phase drilling at Mt Fisher Gold Project

Key focus areas are the high-grade Commonwealth prospect and areas adjacent to existing pits where there are likely extensions or repeats of mineralisation not mined in a \$400 per ounce mining scenario.

This work is targeting a super pit concept.

The undeveloped Commonwealth-Connemara deposits and mineralised trend are only 4 kilometres northwest of the Youanmi plant.

Targeting extensions

Also targeted will be a series of shallow historical open pits at Youanmi that were mined over 20 years ago under a much lower gold price environment.

Price: 0.082

Market Cap: \$163.11 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

Company Synopsis:

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

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Part of the existing mineral resource is derived from mineralisation near these pits, however limited drilling constrains the resource potential.

Drilling will test for extensions both down dip of existing mineralisation and between the old pits.

READ: Rox Resources non-executive chairman purchases 4 million shares worth more than \$60,000

Many of the targets in this RC program have been developed using technology that wasn't otherwise available to earlier operators in the 1980s and 1990s.

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