

Accretive Gold Puts for Youanmi

Price protection entered into for part of FY2028 forecast production ounces

WA gold exploration and development company Rox Resources Limited (“Rox” or “the Company”) (ASX: RXL) is pleased to advise that it has purchased gold put options to cover approximately 50% of forecast production at the Youanmi Gold Project for FY2028.

Highlights:

- Rox has purchased gold put options covering 40,400 ounces with a leading Australian bank to provide valuable cash flow protection during the first full year of production at Youanmi, de-risking Youanmi ramp-up
- Put options cover approximately 50% of forecast FY2028 production at Youanmi
- Put options have a strike price of A\$5,700/oz – providing Rox with the right, but not the obligation, to sell ounces at the strike price at monthly maturities
- Put option strike price sits A\$500/oz above November 2025 DFS gold price assumption of A\$5,200/oz
- Upfront premium paid of A\$9.7 million
- Rox retains full exposure to rising gold prices

A summary of the purchased gold put options is provided below.

Period	Q1 FY2028	Q2 FY2028	Q3 FY2028	Q4 FY2028
Ounces	6,700	9,100	11,200	13,400
Strike Price (A\$/oz)	5,700	5,700	5,700	5,700
Premium (A\$/oz)	241	241	241	241

Chief Financial Officer Greg Hoskins commented:

“For a modest outlay of under A\$10 million, the strategic purchase of gold put options provides valuable gold price protection and underwrites strong cash flow generation during the first full year of production at Youanmi.

Importantly, Rox maintains full exposure to rising gold prices, with its exposure capped at the upfront cost.

We look forward to finalising the competitive project financing process in the new year and progressing towards a Final Investment Decision.”

Authorisation:

This announcement is authorised for release by the Board of Rox Resources Limited.

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About Rox Resources

Rox Resources (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.

The Company's focus is on the development of the high-grade, high-margin Youanmi Gold Project that hosts a global mineral resource of 12.1Mt at 5.6g/t for 2.2Moz of gold. With a clear strategic and execution plan to production, Rox Resources offers significant value to its investors.

Competent Persons Statement**Resource Statements**

The information in this report that relates to Mineral Resources at the Youanmi Gold Project is based on information compiled by Steve Le Brun, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Mr Le Brun is the Principal Resource Geologist for Rox Resources and holds shares and performance rights in the Company. Mr Le Brun has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Le Brun consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.