ASX: RXL
ASX Announcement
13 July 2026

Youanmi fully permitted as construction accelerates

Processing plant construction begins and final key environmental approval received

WA gold development company Rox Resources Limited (**"Rox"** or **"the Company"**) (**ASX: RXL**) is pleased to provide an update on development at its 100%-owned Youanmi Gold Mine ("**Youanmi**") in Western Australia.

Highlights:

- **Works Approval granted for processing plant, tailings dam and associated infrastructure**
- **EPC contractor Interquip, commences construction works for processing facilities**
- **Historic Youanmi Decline progressing and Pollard Decline begins**
- **United North mining well ahead of plan, mining ore on multiple fronts**
- **Underground diamond drilling underway at United North**
- **Cash balance of $152.7 million at 30 June 2026**

Managing Director & CEO Mr Phill Wilding commented:

"Construction at the Youanmi Gold Mine will rapidly accelerate in the coming weeks after receipt of the last major environmental approval for the site.

"This comes off the back of yet another important month for Rox as we continue to deliver significant milestones at Youanmi, headlined by mill construction and our final planned decline getting underway.

"Interquip has wasted no time setting up on site to start the build of our processing plant, commencing civil works and preparing to start on structural concrete to allow steel work to commence.

"The long lead items ordered pre-FID are all tracking either on or ahead of schedule, with first steel due on site this month, keeping the project on track to be pouring gold in mid-CY2027.

"The historic Youanmi Decline works within Main Pit are steadily increasing, and Pollard Decline has commenced, now providing three separate mining areas and further de-risking delivery of ore.

"At United North, development rates have continued to exceed expectations. The ore stockpile is growing and underground diamond drilling is now punching out the metres, increasing our understanding and confidence of the ore system.

"With all major approvals now in place, construction underway, underground drilling commenced and several activities tracking ahead of schedule, Rox is fully funded and continuing to execute its plan to become one of Australia's next high-grade gold producers."

Construction of Rox's Processing Plant begins

Rox has received the last major environmental approval for the Youanmi Gold Mine following granting of the Works Approval for the processing plant, tailings storage facility, wastewater treatment facility, power station and associated infrastructure.

With this milestone achieved, Rox is now fully permitted to execute its mine plan and achieve first gold pour by mid-2027.

EPC provider Interquip has mobilised to Youanmi, set up offices (see Figures 1 and 2) and commenced construction works for the processing plant, designed with nameplate capacity of 1.0Mtpa.

Figure 1 – Site set-up and civil works underway – looking East

Figure 2 – Site set-up and civil works underway – looking North-West

Mill components are being manufactured with all items progressing either ahead of or on schedule (see Figures 3, 4 and 5)

Figure 3 – Ball mill shell fabrication (one of the sections)

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Figure 4 – CIL tank steel rolled in preparation for transport

Figure 5 – Albion tank steel delivered to fabricator for rolling

Structural foundation concrete pouring will commence over the coming month, along with delivery of the first CIL tank steel to assist with tank construction and commencement of clearing works on the tailings storage facility.

Mining at Youanmi Main Pit

The historic Youanmi Decline, set to provide an additional mining front to United North, has been advancing with stripping activities to bring the decline to the required size for modern mining equipment (see Figure 6).

The second development crew and associated equipment are now embedded on site, with advance rates starting to increase.

Figure 6 –Youanmi Decline established

The Pollard Decline, the third planned for the Youanmi operation, has commenced development (see Figure 7). Pollard is a high-grade future ore source in the mine plan, with activities in the short term aimed at accessing the ore and providing a diamond drill platform to allow early growth drilling beneath the existing mine plan as Rox aims to increase the life of mine.

Figure 7 – Pollard Decline mining underway

Combined advance between the Youanmi and Pollard Declines totalled 92m in June and is expected to ramp up quickly as the work areas progress.

Dewatering works are progressing through the initial borehole into the Youanmi old workings, and another deeper hole is being prepared to commence pumping, with the aim of maintaining dewatering ahead of the stripping and rehabilitation works.

United North ore mining

Mining at United North continues to exceed the rates in the Definitive Feasibility Study ("**DFS**"), with 339m of advance completed in June using a single development jumbo. Ore drive development is now underway on multiple fronts and ROM ore stockpiles are growing, with the objective to build ~190,000t @ ~3.3g/t on the ROM for plant commissioning, consistent with DFS assumptions (see Figure 8).

Diamond drilling is underway at United North 2310mRl Substation 1, with K-Drill commencing in mid-June. The primary focus initially is infill drilling, improving confidence and geological control for ore drives, with initial samples at the laboratory awaiting assay results (see Figure 9).

Figure 8 – Ore stockpile build on main ROM

Figure 9 – Diamond Drill rig operating in United North underground

Other Site Infrastructure

Construction of the mining offices and changerooms has been completed and commissioned while works on the initial workshop and wash bay is nearing completion (see Figure 10).

A contract has been awarded for the supply and installation of the administration and processing office facilities, with completion expected prior to end of CY2026.

The camp upgrade works are nearing completion with handover of the full facility expected by the end of July. This will provide 351 high-spec rooms for our staff and contractors, along with modern mess and recreational facilities (see Figure 11).

Figure 10 – Mining offices, changerooms, workshop and wash bay

Figure 11 – Camp works nearing completion

Financials

As at 30 June 2026, the Company's cash balance was $152.7 million, a decrease of $47.7 million from 31 March 2026, as mining and construction activities ramped up. Further analysis of cash spent will be available in the Company's Quarterly Report, planned to be released in the week commencing 27 July 2026.

The Company has access to $350 million in Debt Facilities, with these expected to be drawn in the second half of CY2026.

Pathway to production

Rox's indicative pathway to production remains on track (see Figure 12) with the following tasks completed or now underway:

- Definitive Feasibility Study released in November 2025
- Project funding completed
    - $200m Placement + $18m SPP completed December 2025 to finalise the equity funding component
    - $350m Debt Financing facilities secured in March 2026
- MDCP approval for processing plant, tailings and associated site infrastructure received in March 2026
- Final Investment Decision approved by the Board in March 2026
- Dewatering at Main Pit completed, transitioned to underground dewatering
- Mining works underway on all planned declines
- Infill drilling commenced from underground
- Interquip EPC contract executed, construction commenced
- Works Approval received in July 2026

Next steps

- Finalise two remaining major contracts, Power Purchase Agreement and Oxygen Supply. Preferred suppliers selected and early works agreements in place
- Continue defining near-mine and regional targets including review of recent airborne magnetic survey
- Continue development from all declines and building the ore stockpile

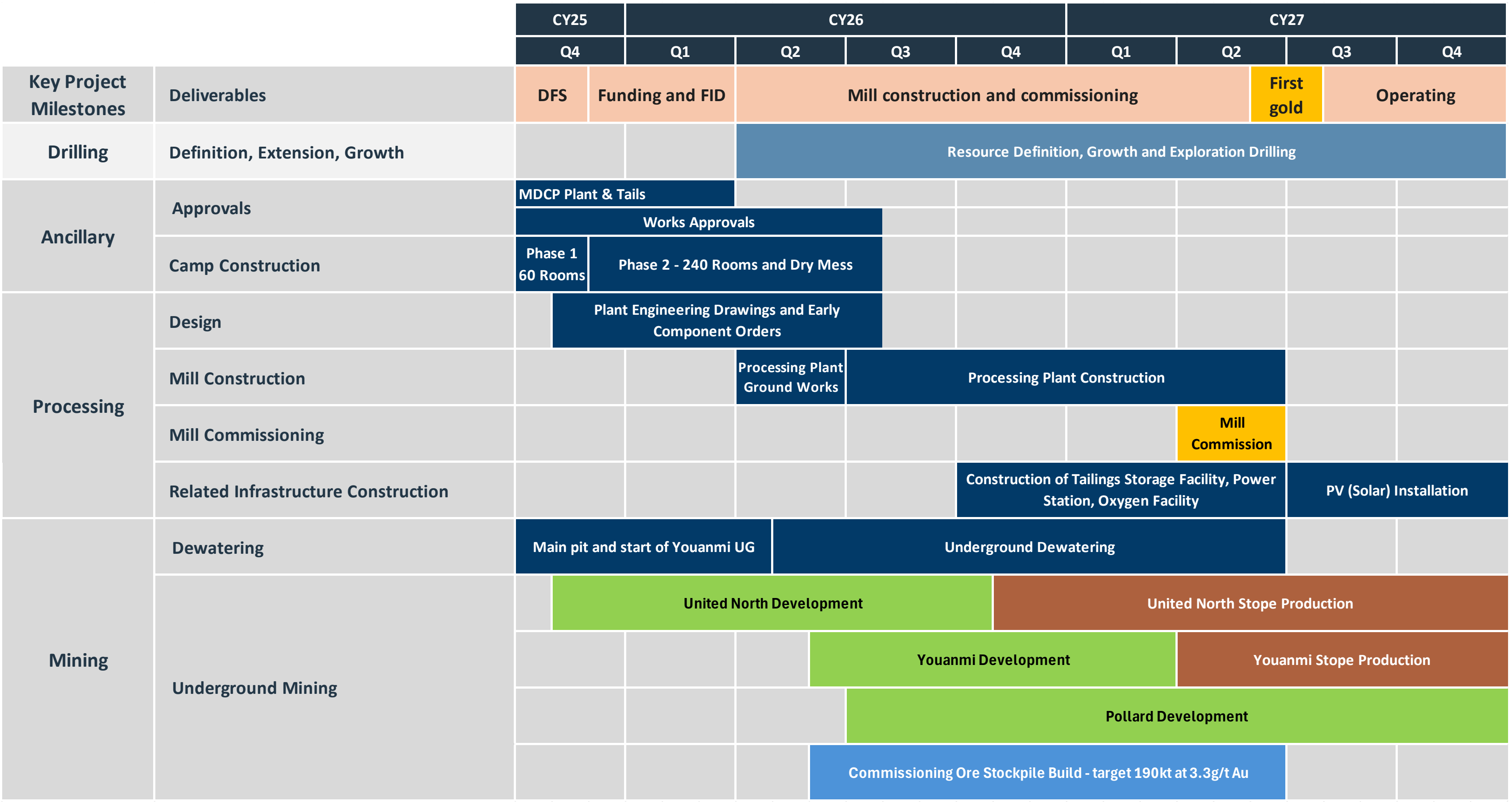

Figure 12 – Pathway to Production Timeline

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 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 (FAIG) and a Fellow of the Australian Institute of Mining & Metallurgy (FAusIMM). 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.

Forward-Looking Statements

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). Forward-looking statements include, but are not limited to, statements concerning Rox Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Neither the Company, its officers nor any other person gives any representation, assurance or guarantee that the events or other matters expressed or implied in any forward-looking statements will actually occur. You are cautioned not to place undue reliance on those statements.