

FOX RESOURCES LTD

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Projects:

Queensland
Coal

Radio Hill
Nickel – copper

Sholl
Nickel – copper

Ayshia
Copper – zinc

Mt Oscar
JV Iron ore

Star of Mangaroon
Gold

FOX INCREASES ITS INTEREST IN THE MOUNT MARIE JOINT VENTURE

Fox Resources Ltd (**ASX Code: FXR**) ("Company") announces a change in the beneficial interest of the Mt Marie Joint Venture. Under the Joint Venture agreement both parties are required to contribute to maintain their interest. Expenditure since the management of the Joint Venture changed has resulted in a change in the beneficial interest of each party.

Fox Resources has increased its holding from 60% to 69.85%.

The Mt Marie Joint Venture covers exploration leases E47/1806 and E47/1807, located 15km South of Karratha, Western Australia. These tenements are prospective for nickel (and copper) deposits similar in setting to the previously exploited Radio Hill deposit and also host several known gold occurrences.

The company also confirms that it is in the negotiations with the Ngarluma Aboriginal Corporation over a variation to the existing heritage agreement that once signed will allow a heritage surveys to be conducted over the high priority Osborne EM Target located within the Mt Marie Joint Venture. This target is located at the base of a mafic intrusive body in a similar geological setting as the nearby Radio Hill and Sholl nickel (and copper) deposits.

Once the heritage surveys have been completed the company intends to progress the drill testing of this high priority target. It is hoped that this drill program could occur in late 2014 however the exact timeframe for the drilling is dependent on the heritage survey being completed prior to the upcoming Law and Cultural time for the traditional owners of the region.

More information is expected within four weeks.

For and behalf of the Board



Bruce Garlick
Company Secretary

About Fox Resources

Fox Resources (ASX: **FXR**) is an exploration company with substantial exploration interests in the Queensland Coal region and the Pilbara region of Western Australia.

Fox has outlined a 101Mt Inferred Hard Coking Coal Resource at its Bundaberg Coking Coal Project in southeast Queensland (ASX release 27 March 2014) as well significant Nickel, Copper and Zinc Resources as its extensive package of base metals tenements in the Pilbara region of Western Australia.

The company has previously announced that it has engaged PCF Capital to manage a divestment process of the Bundaberg Coking Coal Project.

Fox's Western Australian projects cover a number of prospective base metal prospects and deposits including, Radio Hill, Sholl and Ayshia deposits, along with an extensive, highly prospective tenements in the region. In the Pilbara, Fox is aiming to discover high-grade base metal resources to enable its 100% owned Radio Hill processing plant to resume production.

Forward-Looking Statements: This announcement may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Fox Resources Limited (Fox's) planned exploration programs 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. Although Fox believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results, data, cut off grades and geological interpretation is based on information compiled by Mr Paul Dunbar who is a Member of the AusIMM and the AIG. Mr Dunbar is a full-time employee of Fox Resources and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Dunbar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.