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The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

5 May 2016

Dear Sir/Madam

Market Update – Fox Resources Limited Continued Suspension

Fox Resources Limited (ASX:FXR) (the 'Company') advises that the material fundraising is still being finalised.

The Company expects to remain in suspension for a further period of approximately 8 weeks and expects that the suspension will end when the funding is finalised and the following have been completed and lodged with the ASX:

- Reports: Quarterly Reports, and the Annual Report
- Financial Statements: December 2014 Half Year Accounts, and the Annual Financial Statements 30th June 2015
- Annual General Meeting

The Company is not aware of any reason why the voluntary suspension should not be granted.

Yours faithfully,

A handwritten signature in black ink that reads "B. M. Garlick". The signature is written in a cursive, slightly slanted style.

Bruce Garlick
Company Secretary
Fox Resources Limited