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ASX / Media Announcement

## FOX RESOURCES LTD

ASX: FXR

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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 RECEIVES \$1.16 MILLION FROM BOND REFUND**

**Fox Resources Ltd** (ASX: FXR or the Company) is pleased to announce the Company has received cash proceeds of \$1.16 million following the release of performance bonds on various tenements associated with the Mount Oscar Joint Venture and the Radio Hill Project.

The cash proceeds received has significantly strengthened the Company's working capital position as the Company continues to advance its Queensland coal assets and Western Australian projects.

The Company also advises it is in negotiations with the holder of a \$500,000 convertible note for a possible part repayment or an extension of the term of the convertible note. A further update will be provided pending the outcome of these negotiations.

**For further information, please contact:**

**Paul Dunbar**  
Managing Director  
Fox Resources Ltd  
0433 761 500

#### **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 is focused on exploring its Bundaberg Coking Coal Project in southeast Queensland as well as its extensive package of base metals tenements in the Pilbara region of Western Australia. At Bundaberg, Fox is currently drilling a planned seven hole program with the aim of defining a premium hard coking coal resource.

Fox Resources has acquired 100% interests in 16 granted coal exploration tenements (EPCs) and a single EPC application previously held by Currawong Coal Pty Ltd, a joint venture of Cliff's Natural Resources Pty Ltd, Conarco Minerals Pty Ltd and XLX Pty Ltd.

Fox's Western Australian exploration programme also covers a number of prospective base metal and gold targets, Radio Hill, Sholl and Ayshia deposits, and the Pilbara Minerals tenements. In the Pilbara, Fox is aiming to discover high-grade base metal resources to enable its Radio Hill processing plant to resume production.

**Forward-Looking Statements:** This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Fox Resources Limited's (Fox) planned exploration program 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.