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

22 October 2015

Dear Sir/Madam

Market Update – Fox Resources Limited

As per the ASX releases dated 2nd October 2015, 18th September, 7th September, 20th August, 7th August, 24th July, 10th July, 25th June, 8th May, 13th March 2015 and 2 April 2015, Fox Resources Limited (ASX:FXR) (the 'Company') advises that the material fundraising has not yet been completed.

The Company expects to remain in suspension for a further period of approximately 2 weeks and expects that the suspension will end when the anticipated announcement regarding the fundraising is made and half yearly accounts are lodged.

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

Yours faithfully,

A handwritten signature in dark ink, appearing to read "B. M. Garlick", is written in a cursive style.

Bruce Garlick
Company Secretary
Fox Resources Limited