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20th October 2014

ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Terms of Appointment of Executive Director

Fox Resources Limited (ASX: FXR) previously announced to ASX on 30th September 2014 the appointment of Mr Bruce Garlick as Executive Director, CFO, and Company Secretary of FXR effective 30 September 2014.

FXR is please to advise the Company has finalised the terms of Mr Garlick's appointment and in accordance with Listing Rule 3.16.4 provides a summary of the material terms of Mr Garlick's employment:

Remuneration

Mr Garlick's fixed remuneration is \$110,000 per annum plus compulsory statutory superannuation contributions of 9.25%, which will be reviewed once the Company is in a stronger financial position.

Options in the Company

In addition to the remuneration package, Mr Garlick will be entitled to receive such shares and options on terms and conditions (including price) as determined by the board and subject to approval by shareholders at general meeting.

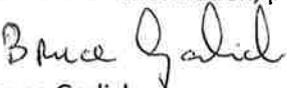
Key Terms

Unless extended Mr Garlick's contract will expire 30 September 2017.

Following satisfactory completion of a 1 month probationary period, Mr Garlick's contract may be terminated by either party with the provision of 1 months' notice in writing.

Mr Garlick's remuneration will continue to be reported in detail in accordance with applicable reporting requirements in the Fox Resources Limited Annual Report.

For further information, please contact:


Bruce Garlick
Company Secretary
Fox Resources Limited.