

2014 Annual General Meeting Presentation

19 November 2014

Disclaimer

The material used in this presentation is intended to be a summary of selected geological data, current and proposed activities, as well as resource estimates based on information available to Fox Resources Limited at the time. It does not include all available information and should not be used in isolation as a basis to invest in Fox Resources. Any potential investors should refer to Fox Resources Limited ASX releases and statutory reports before considering investing in the company.

The information within this presentation relating to exploration activities, Exploration Target and Resources on the Company's projects is based on information compiled by Mr Paul Dunbar who is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. 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 has consented to the inclusion in the presentation of the information in the form and context.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation, that all material assumptions and technical parameters underpinning the estimates in the previous Resource announcements (relating to Coal or Magnetite) continue to apply and have not materially changed.

The Company also confirms that Base Metal and Gold exploration results included in this presentation were all previously released under JORC 2004 and there is no new information or data that materially affects the information included in this presentation.

Cautionary statement regarding inferred and indicated resources

The production targets, and the revenue and valuation information based on those targets, set out in this presentation are currently conceptual in nature and relate to future production goals based on Fox's current inferred and indicated resources. [While the resources are adequate to support these production targets] the resources are not ore reserves within the meaning of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and, therefore, it is uncertain whether they can be mined in an economically viable manner in order to achieve those targets. There remains at present insufficient certainty with respect to whether economically mineable mineralisation exists to reliably estimate future production rates.

Forward looking statements

This presentation includes forward looking statements. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding Fox's plans, objectives, estimates and targets in relation to the Radio Hill Heap Leaching Operation (including development plans and objectives relating to production forecasts), are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Fox to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.

Such forward looking statements are based on numerous assumptions regarding Fox's present and future business strategies and the environment in which Fox will operate in the future. Among the important factors that could cause Fox's actual results, performance or achievements to differ materially from those in the forward looking statements include, among others, levels of actual production during any period, levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation and such other risk factors. Forward looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward looking statements.

Fox Board and Management



Terry Streeter
**Non-Executive
Chairman**



Garry East
**Non-Executive
Director**



Bruce Garlick
**Executive Director /
Company Secretary /
CFO**



Paul Dunbar
CEO*

Corporate Structure

Ordinary Shares	847.8 million
Options (4¢)	282.3 million
Market Cap (\$0.008)	AUD \$6.78 million
Listed on ASX	2002
ASX Code	FXR

Significant Shareholders	Shares (m)	%
Jungle Creek Gold Mines & Velsberry Pty Ltd	315.9	37.26
Breeton & Zashvin Pty Ltd	92.6	10.92
GTE Superannuation Pty Ltd & G. East	47.5	5.61
Jinchuan Group Ltd	32.9	3.88
BBY	18.0	2.13
Top 20 Shareholders	614.6	72.49

COAL

Inferred Coking Coal Resource 101.2Mt

Significant Exploration Target identified

High Quality Coking Coal

Excellent Infrastructure

Divestment alternatives being evaluated

NICKEL

Drilling planned

Multiple earlier stage prospects

COPPER

Multiple targets open at depth

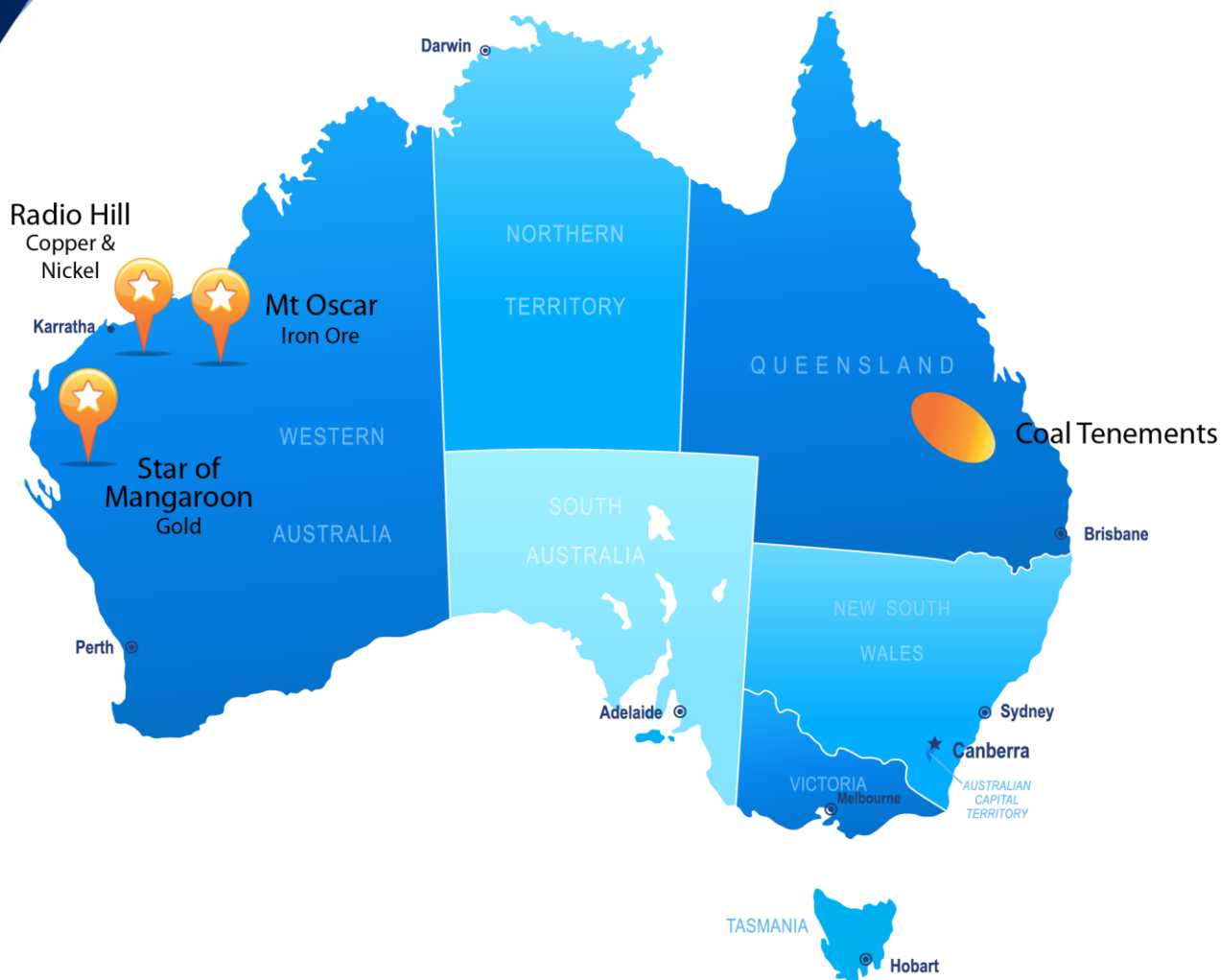
Ayshia – 2012 intersections include;

23.7m @ 3.2%Cu, 9.25m @ 4.4%Cu, 17m @ 2.9%Cu

GOLD

Multiple high grade targets

Project Overview



Maiden Coking Coal Inferred Resource 101.2Mt¹

High Quality Coking Coal

- Raw Coal Sampling²
 - **<10% Ash**
 - **Calorific Values >7,000 Kcal/kg**
 - Sulphur low (max 0.87%)
 - **CSN 8** for most of the seams
- Clean composite analysis completed
- 20 – 50Mt Exploration Target along strike³

Excellent infrastructure in the area including
existing rail and roads

¹ ASX release 20 March 2014, ² ASX release 14 March 2014, ³ ASX release 1 April 2014

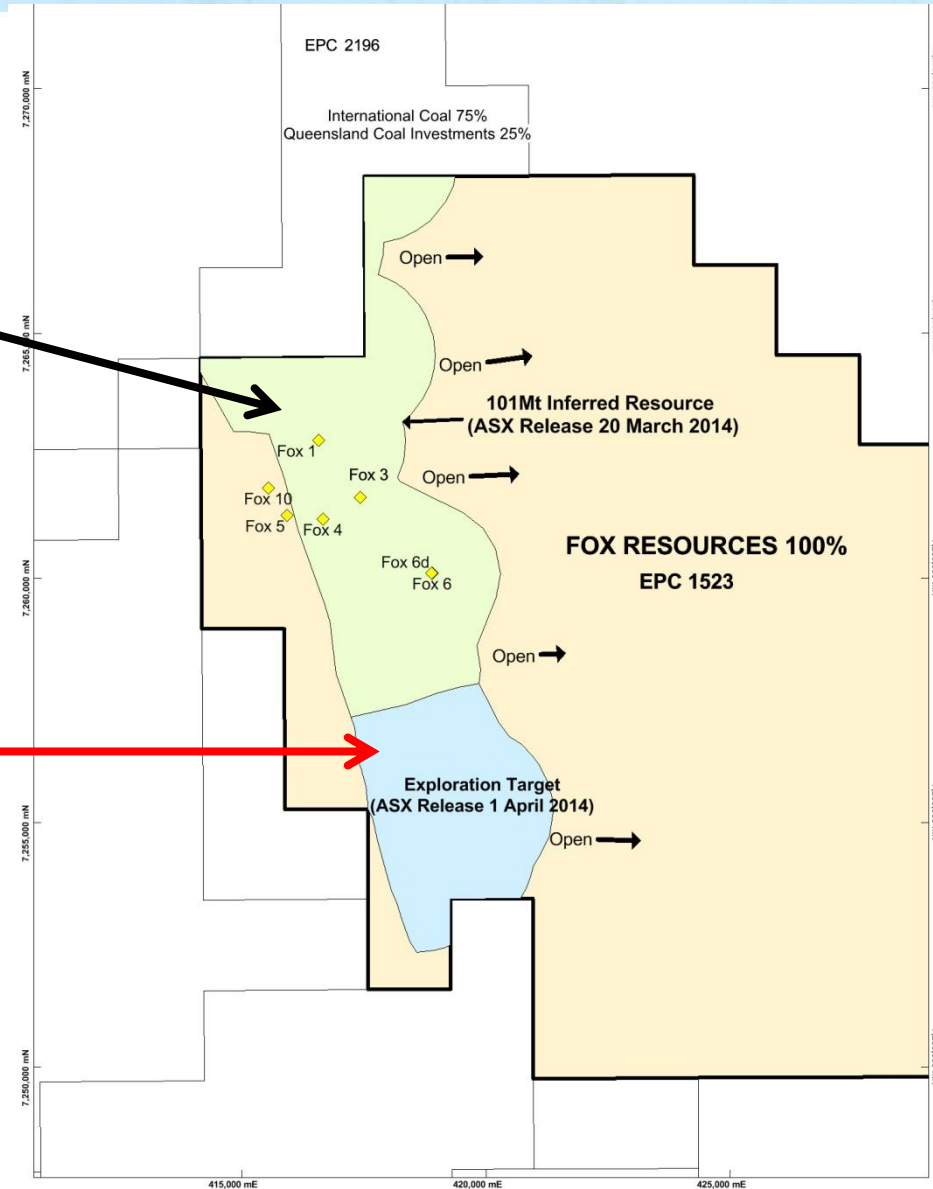
The Exploration Target of 20 – 50Mt at up to 19% Ash, 24% volatiles, a calorific value of 6750Kcal/kg and a CSN of 6-8 is conceptual in nature as there has been insufficient exploration to date to enable a resource to be estimated and it is uncertain if future exploration would result in a resource being defined.

Bundaberg Resource EPC 1523



**101Mt
Inferred
Resource**

**20 – 50Mt
Exploration
Target**



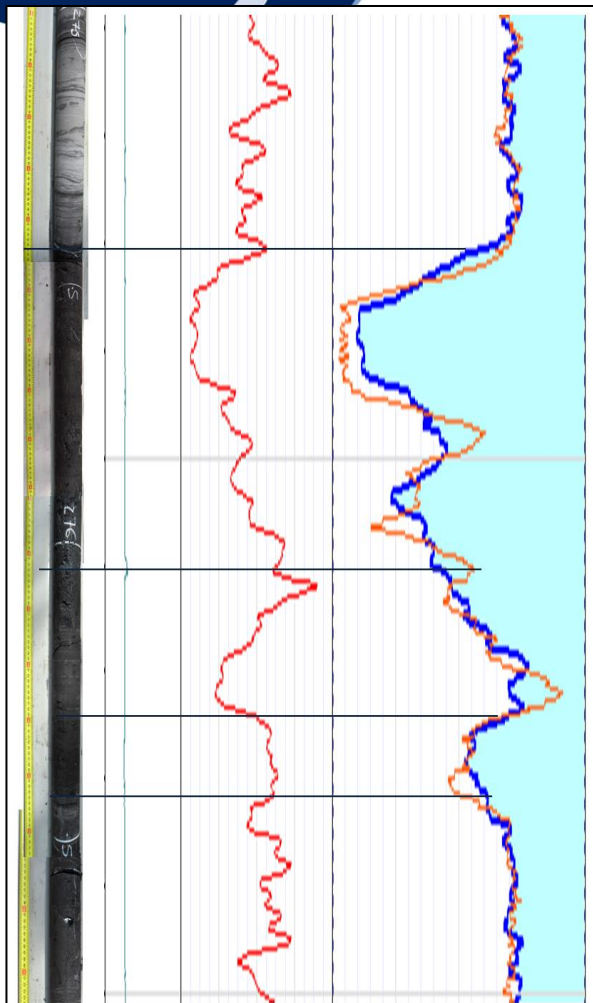
Bundaberg Drilling Completed

- 7 holes completed, Coal Intersected in 5 holes
- Multiple Coal seams intersected only seams >50cm modelled
- Intersections include

Hole	Width (m)	Depth (m)
Fox 1 ¹	2.45	198
Fox 3 ¹	1.54	197
Fox 4 ¹	3.47	74
Fox 6 ¹	2.4	271
Fox 6CQ ²	1.98	272.65

Notes ¹ Coal thickness determined from geophysical logging

² Coal thickness determined from core logging



FXRBU006Q Detail of the GL1 seam over the interval 275 -277m



Coal Exploration – Queensland

15 Granted Exploration Permits
In Maryborough, Styx, Bowen,
Galilee and Eromanga Basins

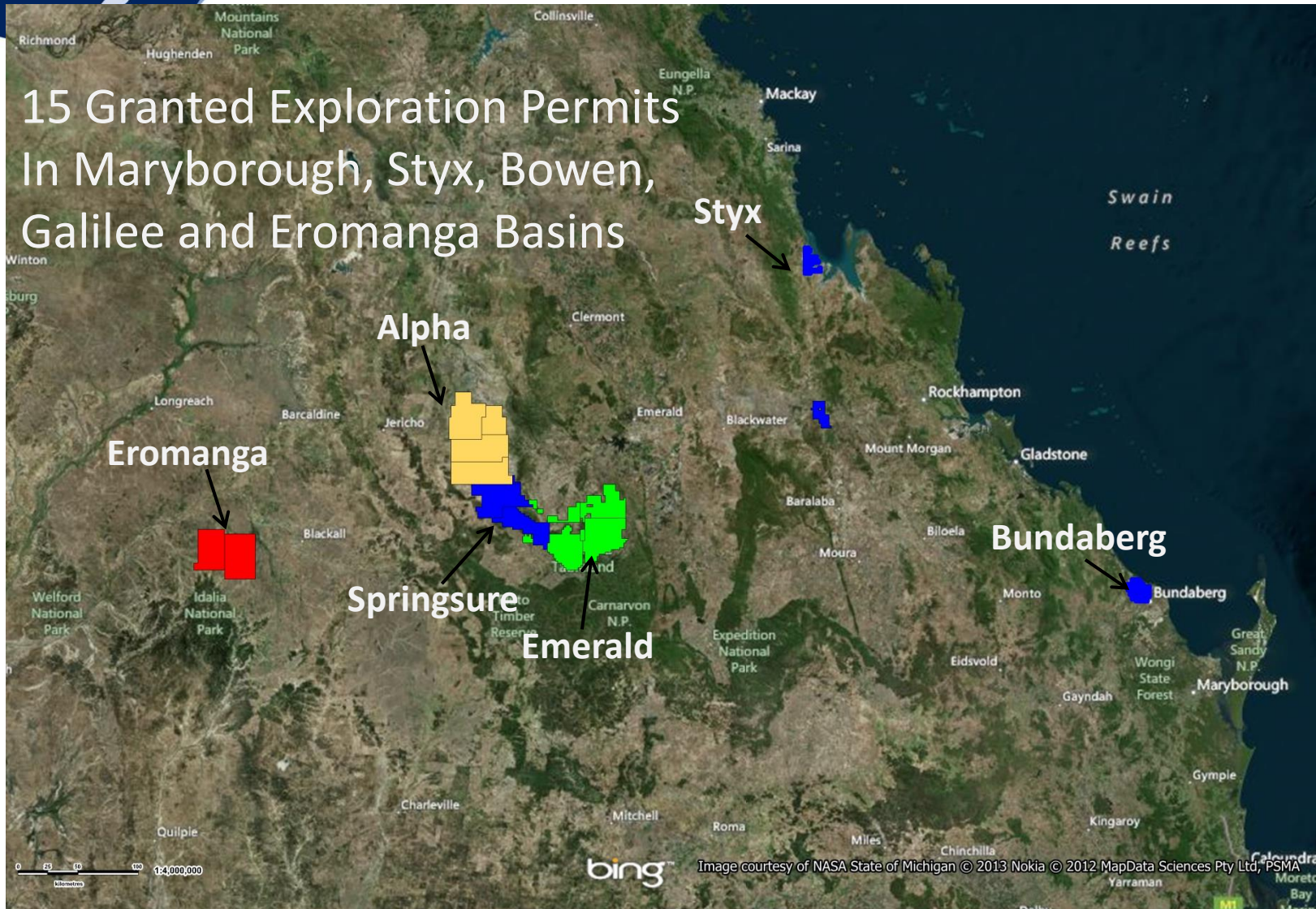
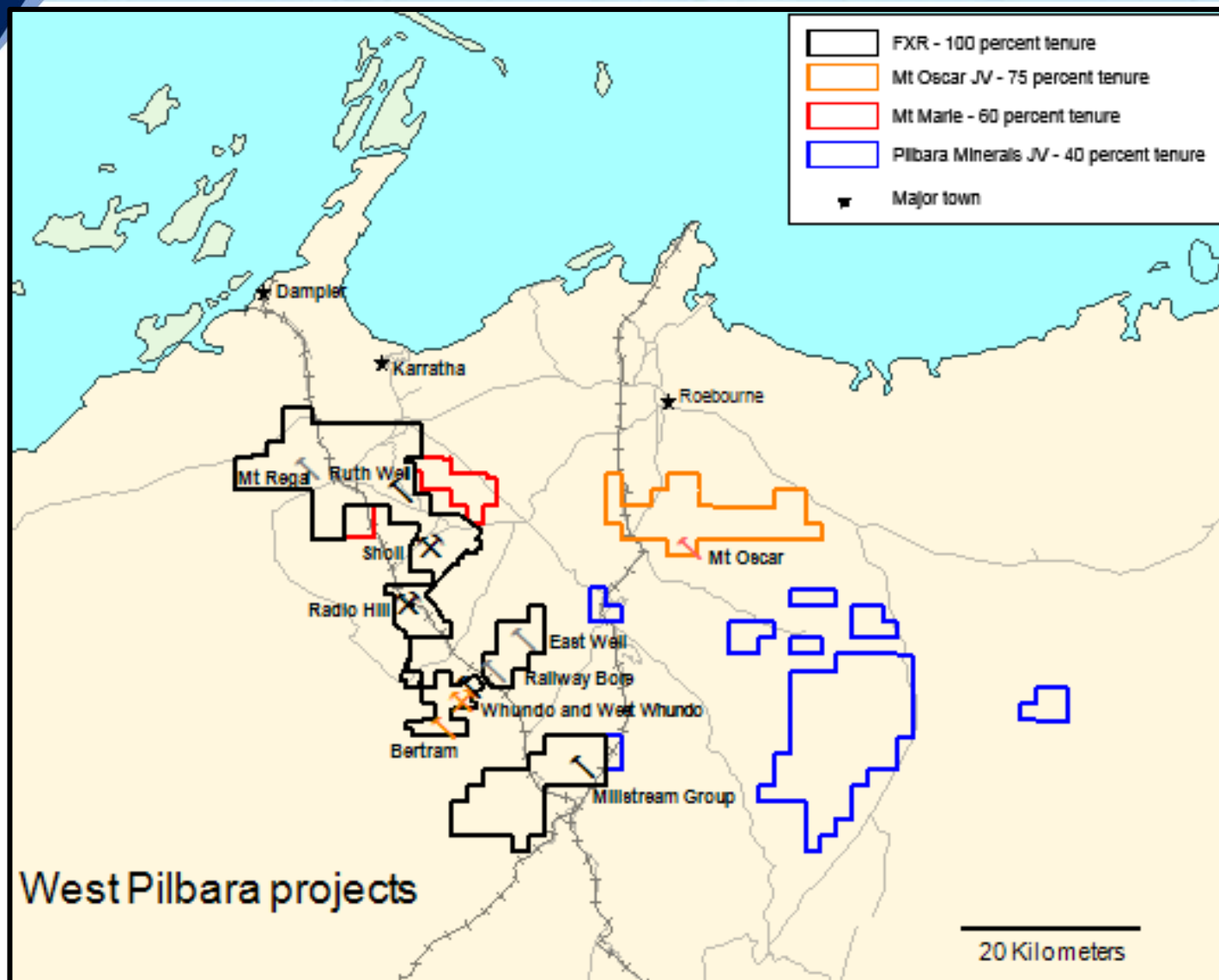


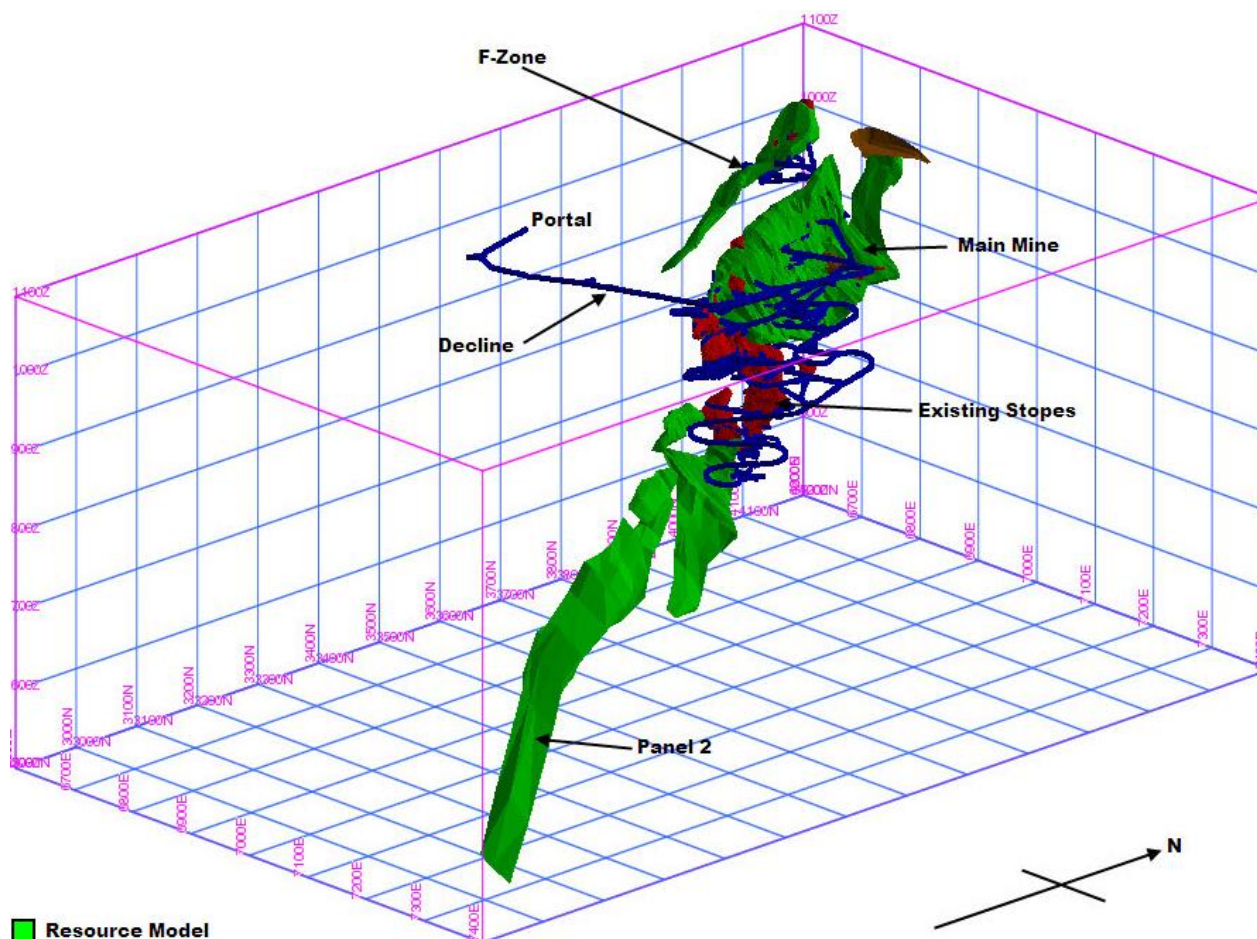
Image courtesy of NASA State of Michigan © 2013 Nokia © 2012 MapData Sciences Pty Ltd, PSMA

Western Australian Tenements



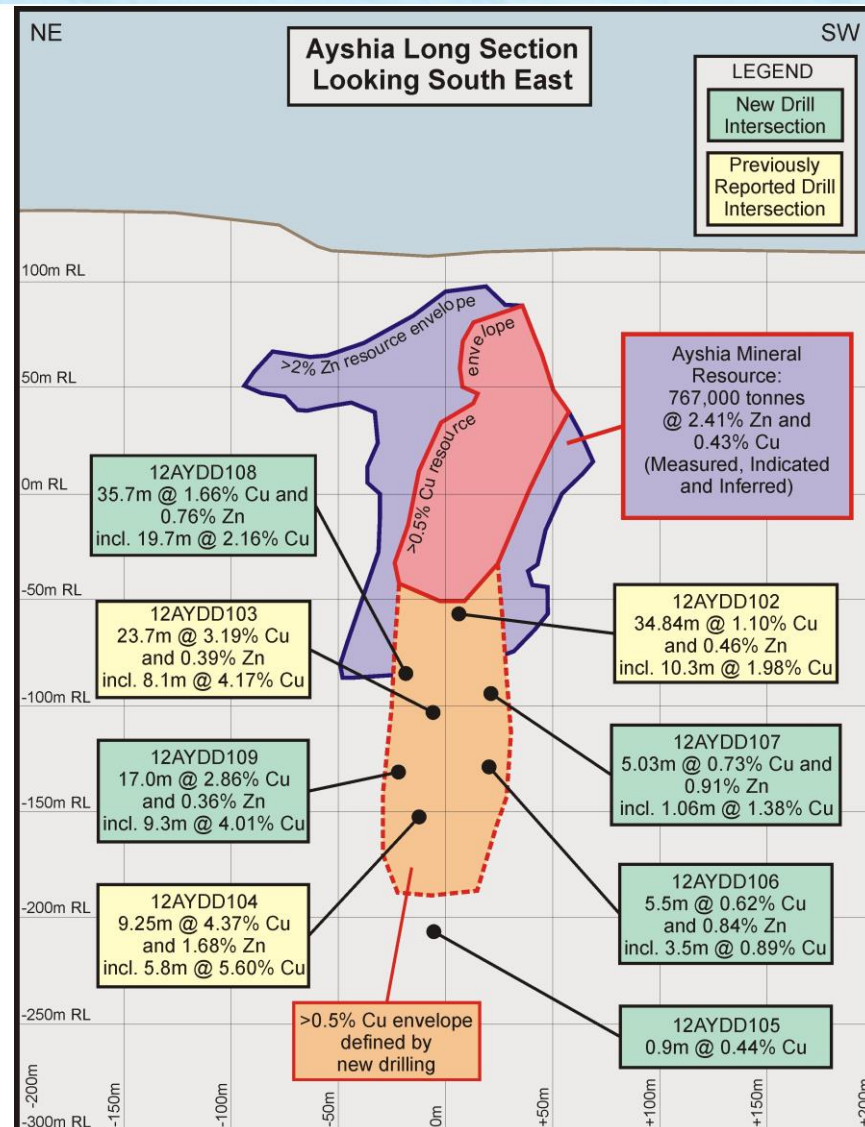
- Consolidate the Resource Estimates at Radio Hill and Sholl
- Large tenement holding with prospective intrusive host rocks
- **69.85% Mt Marie Joint Venture**
- **55% Pilbara Minerals Joint Venture**
- **Multiple High Grade “Brownfields” targets**
- **Extensions to and anomalies around Radio Hill and Sholl Resources**
- **Osborne EM anomaly**
- **Several Early Stage VTEM Targets**

Radio Hill Deposit



Copper / Zinc Exploration

- Classic VMS setting
- Exploration planned for Ayshia, Austin, Conquest, Sunchaser and East Well
- Resource extensions possible around defined deposits
- Further Drilling planned
- Ayshia 2012 Drill Intersections include:
 - **9.25m @ 4.4% Cu**
 - **23.7m @ 3.2% Cu**
 - **17.0m @ 2.9% Cu**
 - **35.7m @ 1.7% Cu**



Base Metal Resource Estimates

Commodity	Classification	Tonnes	Ni %	Cu %
Nickel/Copper	Indicated	4,300,000	0.60	0.86
	Inferred	8,739,000	0.47	0.63
	Total	13,039,000	0.51	0.71
	Contained Metal (tonnes)		66,774	92,149
Commodity	Classification	Tonnes	Cu %	Zn %
Copper/Zinc	Measured	690,000	1.24	1.11
	Indicated	857,000	1.03	0.93
	Inferred	140,000	0.80	0.20
	Total	1,687,000	1.1	0.94
	Contained Metal (tonnes)		18,533	15,909
Commodity	Classification	Tonnes	Zn %	
Zinc	Measured	244,000	1.71	
	Indicated	593,000	2.42	
	Inferred	273,000	1.3	
	Total	1,188,000	1.93	
	Contained Metal (tonnes)		22,911	

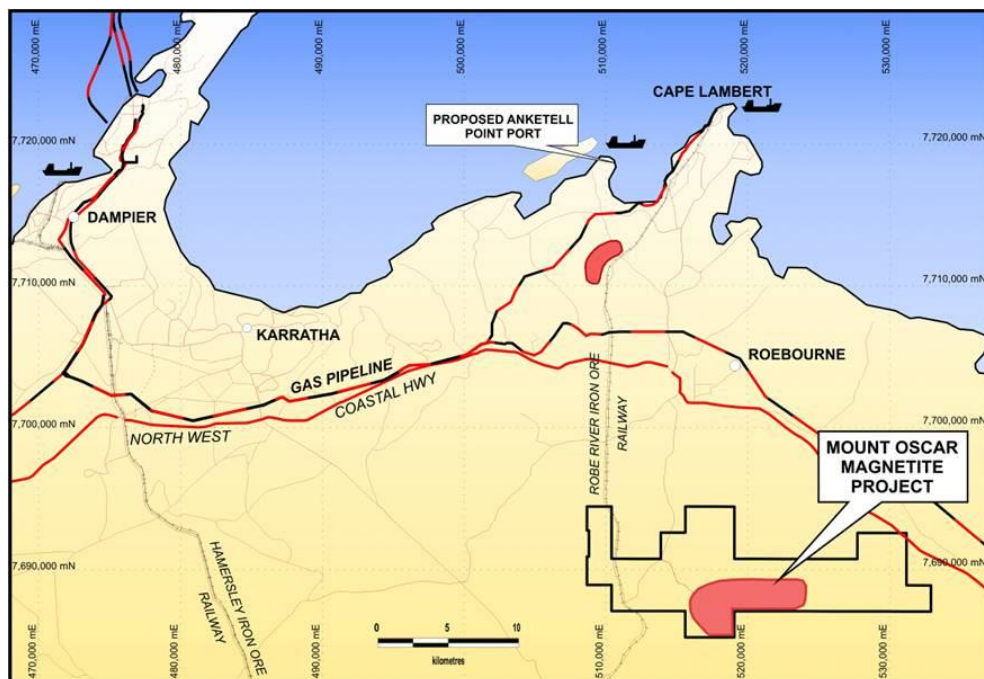
Refer to the Fox Resources 2014 Annual Report for Complete Mineral Resource Statements

- Historic Star of Mangaroon Mine – Gascoyne region
 - historic narrow high grade vein (>1oz/tonne)
- East Well & Railway Bore – West Pilbara
 - 2.8km strike length of anomalous gold bearing veins
 - Multiple high grade rock chips up to 80g/t
 - Narrow High grade historical drill intersections
- Multiple Alluvial Gold Prospects – West Pilbara
 - Significant historical and recent alluvial gold “patches” potential for bedrock sources

Mt Oscar Joint Venture

- **Magnetic South** to spend \$18m over 10 years to earn 60% interest in all minerals within project tenement
- Fox retains 40% of project

- Magnetite Inferred Resources
126Mt @ 33.8% Fe *
- White Quartz Hill Gold Prospect
- Multiple VTEM anomalies



* ASX release for Mt Oscar Mineral Resource Estimate 5 September 2013 under JORC 2012

Quarry / Aggregate Agreements

Sale Agreements executed for two mining leases to existing quarrying operators in the Karratha region

Staged payments total \$1.2M plus a royalty for any quarried material

Radio Hill Accommodation Village

100% owned and operated by Fox Resources

84 Person accommodation village

Radio Hill Processing Plant (On Care and Maintenance)

450,000t/a concentrator can produce two sulphide concentrates and associated infrastructure.

Stacker

An agglomeration and stacking system, located in Northern Queensland, is currently for sale with several parties potentially interested in this equipment

COAL PROJECTS - Queensland

BUNDABERG COKING COAL

- **101Mt** Inferred Resource of Hard High Quality Coking Coal
- **20 – 50Mt** Exploration Target along Strike
- Divestment alternatives being evaluated
- **5 REGIONAL COAL PROJECTS** covering 8,136km² within Highly Prospective Basins

BASE METAL PROJECTS – W.A.

- Large Tenement holding
- Fertile Intrusive Nickel – Copper Region
- Defined VMS trend and mineralization
- High Quality EM Drill Targets identified
- Nickel and Copper Resources Total **13Mt @ 0.51% Ni & 0.71% Cu**
- Excellent Infrastructure
- Potential to move rapidly to project development

For further information please contact:

Paul Dunbar

CEO

10 Abbotsford St West Leederville
Western Australia 6007

Tel: + 61 8 9318 5600

fxr@foxresources.com.au

www.foxresources.com.au