

Appendix 5B

Mining Exploration Entity Quarterly Report

Origin: Appendix 8

Name of Entity

FOX RESOURCES LIMITED

ACN or ARBN

44 079 902 499

Quarter Ended ("Current Quarter")

30 SEPTEMBER 2003

Consolidated Statement of Cash Flows

Cash Flows Related to Operating Activities		Current Quarter	Year to Date (3 months)
		\$A	\$A
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(865,301)	(865,301)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(14,074)	(14,074)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	4,512	4,512
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(874,863)	(874,863)
Cash Flows Related to Investing Activities			
1.8	Payment for purchases of: (a)prospects	-	-
	(b)equity investments	-	-
	(c) other fixed assets	(4,104)	(4,104)
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity investments	-	-
	(c)other fixed assets	-	-
1.10	Loans to other entities (note 3)	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net Investing Cash Flows		(4,104)	(4,104)
1.13	Total operating and investing cash flows (carried forward)	(878,967)	(878,967)

1.13	Total operating and investing cash flows (brought forward)	(878,967)	(878,967)
Cash Flows Related to Financing Activities			
1.14	Proceeds from issues of shares, options, etc.	1,150,000	1,150,000
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(2,766)	(2,766)
1.18	Dividends paid	-	-
1.19	Other (provide details if material) share issue expenses	(19,500)	(19,500)
Net Financing Cash Flows		1,127,734	1,127,734
Net Increase (Decrease) in Cash Held		248,767	248,767
1.20	Cash at beginning of quarter/year to date	1,027,565	1,027,565
1.21	Exchange rate adjustments to 19		
1.22	Cash at End of Quarter	1,276,332	1,276,332

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	41,500
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	

Non-Cash Financing and Investing Activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows	
2.2	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest	
NIL		

Financing Facilities Available

Add notes as necessary for an understanding of the position.

	Amount Available \$A'000	Amount Used \$A'000
3.1 Loan facilities	NIL	
3.2 Credit standby arrangements	NIL	

Estimated Cash Outflows for Next Quarter

	\$A
4.1 Exploration and evaluation	500,000
4.2 Development	-
Total	500,000

Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current Quarter \$A	Previous Quarter \$A
5.1 Cash on hand and at bank	999,432	750,665
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Bank Deposit - Security for Bonds	276,900	276,900
Total: Cash at End of Quarter (item 1.22)	1,276,332	1,027,565

Changes in Interests in Mining Tenements

	Tenement Reference	Nature Of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Nil		
6.2	Interests in mining tenements acquired or increased	Nil		

Issued and Quoted Securities at End of Current Quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Number Issued	Number Quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference			
	+securities			
	<i>(description)</i>			
7.2	Changes during quarter			
7.3	+Ordinary Securities	31,300,385	31,300,385	
7.4	Changes during quarter	4,600,000	4,600,000	25
7.5	+Convertible Debt Securities			
	<i>(description)</i>			
7.6	Changes during quarter			
7.7	Options	21,849,642	21,849,642	Exercise Price
	<i>(description)</i>	2,000,000	-	20
				25
7.8	Issued during quarter	1,150,000	1,150,000	31.01.2006
		2,000,000	-	30.06.2007
7.9	Exercised during quarter			
7.10	Cancelled during quarter			
7.11	Debentures			
	<i>(totals only)</i>			
7.12	Unsecured Notes			
	<i>(totals only)</i>			

Compliance Statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX](#).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: E W Edwards..... Date:31 October 2003

(Director/Company Secretary)

Print name: E W EDWARDS