

## COAL INTERSECTED IN FIRST DRILL HOLE AT FOX'S BUNDABERG COKING COAL PROJECT

### FOX RESOURCES LTD

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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

### Highlights:

- The first hole FX\_BUN\_R006 (Fox 6) drilled by Fox Resources intersects Coal at the Bundaberg Coking Coal Project.
- Fox 6 intersects three separate coal seams totalling 2.4m of coal over a 4.4m interval from 271m. These seams appear to correlate with those intersected by the International Coal /Queensland Coal Investments JV in EPC 2196 and represent a total strike length of the coal seams in the area of 8,500m.
- Drilling continues on the drill site at Fox 6 with a twin of the Fox 6 hole underway. The twin hole will be primarily a chip hole with a diamond core drilled through the prospective sequence.

Fox Resources Ltd (**ASX Code: FXR**) is pleased to announce it has intersected coal within the Bundaberg Coking Coal Project on EPC 1523 (100% FXR).

The first drill hole, labelled FX\_BUN\_R006(Fox 6) in Figure 1 below, has intersected multiple coal seams including 0.8m from 271.3m, 1.62m from 274.1m and 0.9m from 280.3m. When including partings between the seams the total intersection was 2.4m over a 4.4metre interval. Given the dip and strike of the seams the true thickness is interpreted to be >95% of the down hole thickness. Several thin <50cm coal seams were also intersected above the main coal seams.

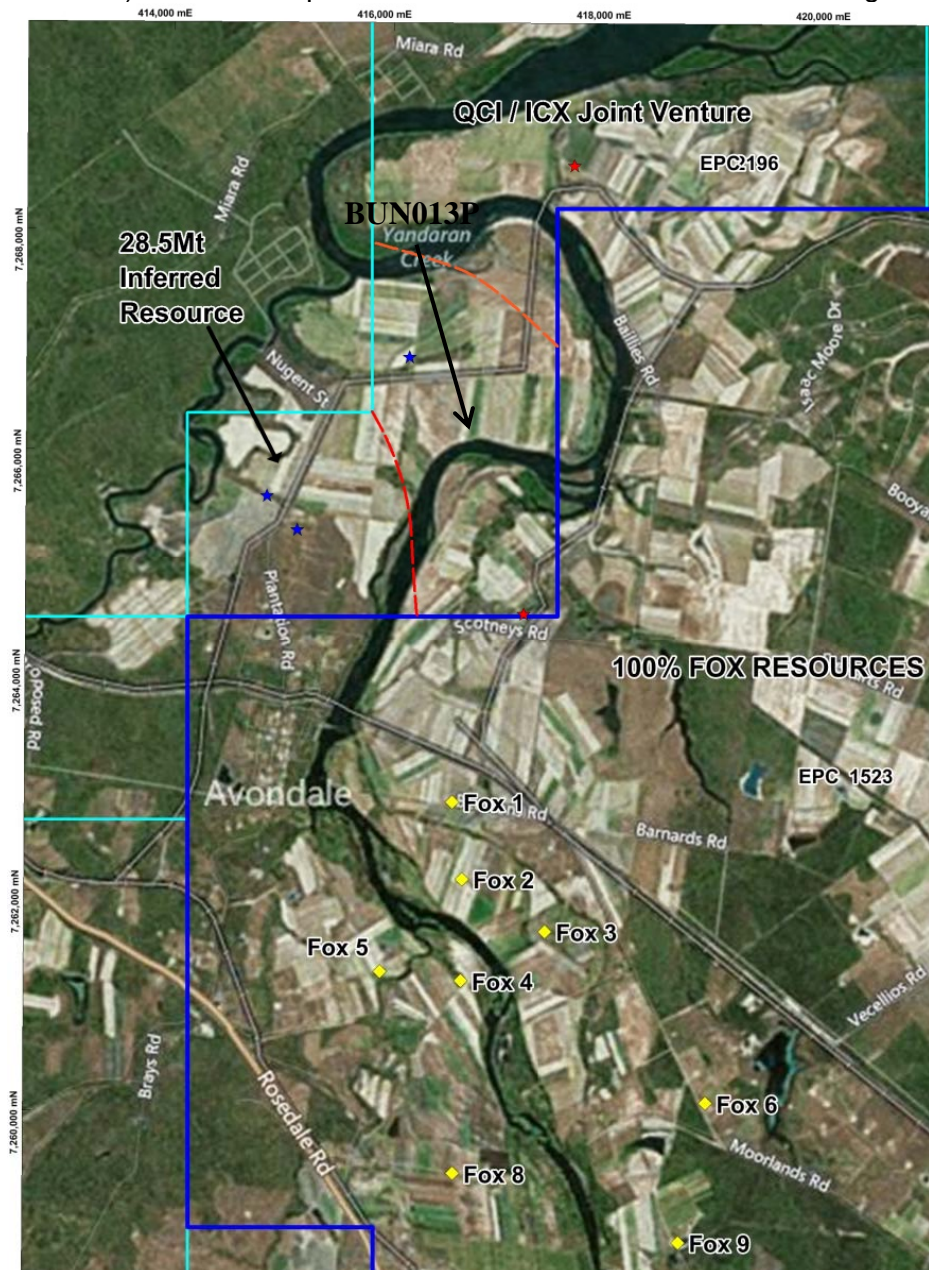
Mr Terry Streeter, Chairman of Fox Resources said: "Intersecting 2.4m of coal over a 4.4m interval is extremely encouraging and we look forward to testing the intersected coal seams with core. The continuity of the seams is promising for our continued drill program."

The hole has been geologically and geophysically logged for gamma, density with the intersection interpreted based on the geophysical logging. As the hole was a chip hole, samples are at least moderately to highly contaminated therefore the geophysical logging is considered to be the most valid and accurate indication of the coal seams. As has been noted in historical exploration in the Burrum Coal Measures, the coal is very bright and easily crushes under high water flows to be difficult to detect in non-cored holes. The importance of geophysically logging these coal measures can not be stated enough.

As a result of the intersection in Fox 6, a further hole will be drilled to twin Fox 6. The twin hole will be drilled with rotary chip drilling with diamond core drilled through the prospective horizon. Drilling the twin hole commenced yesterday anticipating completion by the end of the week. Obtaining the core will allow coal quality tests to be undertaken along with density measurements improving the confidence in the current interpretation.

Table 1 details the location of Fox 6 which is approximately 4.5km southeast of hole BUN013P drilled by the QCI/International Coal Joint Venture on the adjacent tenement (refer ASX release 31 October 2013) and 8.5km from BUN012PR (listed in the same release). The intersection in BUN013P was 4.16m of coal over a 6.87m interval from 343.44m. The intersection at Fox 6 indicates potential continuity of the seams within the area.

The initial drilling program as outlined by the Company previously (refer ASX Announcement 29 November 2013) consists of up to 7 drill holes in the area as shown on Figure 1.



**Figure 1: Fox Resources drilling at the Bundaberg Coking Coal project**

Note #1 QCI / ICX JV Resource estimate. ICX ASX release 25<sup>th</sup> March 2013.



The drilling sequence for the remaining holes will be influenced by the observed geology from the completed holes along with any weather related limitations.

Table 1: Drill hole details of Fox 6 within EPC1523.

Hole Number	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)
FX BUN R006	418,893	7,260,096	22	-90	360	406

Notes: the coordinates are GDA 94 zone 56 and were obtained from a hand held GPS with a nominal accuracy of +/- 3m, the RL from this type of GPS is not considered accurate. The hole was vertical and stayed within 1.5 degrees of vertical over the total length.

The drill program is expected to be completed within three weeks. Regular updates on the progress of the drilling along with down hole geophysical logging will be provided to the market with assay results expected to be available early in 2014. Appendix 1 to this release includes the information relating to coal seams interpreted, whilst Appendix 2 relates to Table 1 of the 2012 JORC Code detailing the exploration work program being conducted.

Fox intends to undertake further historical data compilation, target identification and possible drilling on the highest priority targets within its existing Queensland coal tenements shown in Figure 2 with projects including Bundaberg, Styx, Emerald, Springsure, Alpha, and Eromanga.

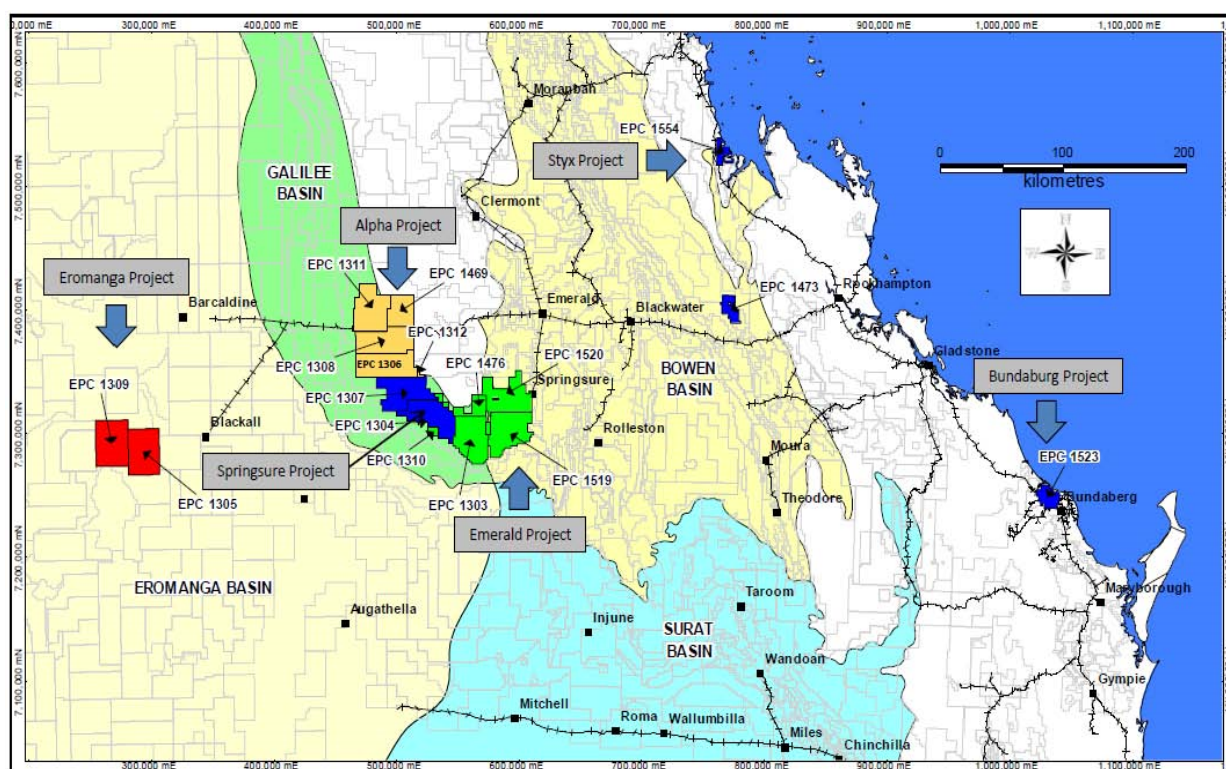


Figure 2: Fox Resources Ltd's Queensland Coal tenements.

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### **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 six 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.

## Appendix 1 Geological Information

Table 2 below lists the geophysically interpreted coal seams intersected in FX\_BUN\_R006

Borehole	From	To	Thickness	Lithology	Density (from LSD)	Resistivity
	(m)	(m)	(m)		g/cc	ohm m <sup>-1</sup>
FX_BUN_R006	28.35	28.59	0.24	coaly mudstone	1.94	background
FX_BUN_R006	54.34	54.55	0.21	inferior coal	1.79	60
FX_BUN_R006	106.01	106.21	0.20	coaly mudstone	1.95	background
FX_BUN_R006	106.54	106.70	0.16	coaly mudstone	1.95	background
FX_BUN_R006	136.88	137.23	0.35	coal	1.38	125
FX_BUN_R006	170.29	170.43	0.14	coaly mudstone	1.93	background
FX_BUN_R006	171.84	172.00	0.16	coaly mudstone	1.89	background
FX_BUN_R006	225.43	225.78	0.35	coal	1.46	72
FX_BUN_R006	239.57	239.97	0.40	inferior coal	1.56	160
FX_BUN_R006	254.90	255.29	0.39	coal	1.48	37
FX_BUN_R006	256.17	256.49	0.32	inferior coal	1.63	54
FX_BUN_R006	263.30	263.49	0.19	inferior coal	1.70	74
FX_BUN_R006	268.53	268.85	0.32	inferior coal	1.74	40
FX_BUN_R006	270.19	270.35	0.16	coaly mudstone	1.95	48
FX_BUN_R006	271.29	272.08	0.79	coal	1.29	550
FX_BUN_R006	274.11	274.78	0.67	coal	1.47	350
FX_BUN_R006	274.78	275.03	0.25	coaly mudstone	2.00	35
FX_BUN_R006	275.03	275.73	0.70	coal	1.47	155
FX_BUN_R006	276.26	276.61	0.35	coaly mudstone	2.01	85
FX_BUN_R006	280.33	281.21	0.88	coal	1.30	225
FX_BUN_R006	300.40	300.54	0.14	coaly mudstone	1.98	background
FX_BUN_R006	301.35	301.75	0.40	inferior coal	1.71	54

Figure 3 the downhole geophysical density and other traces for that portion of Borehole FX\_BUN\_R006 from 255m to 285m for various downhole geophysical traces.

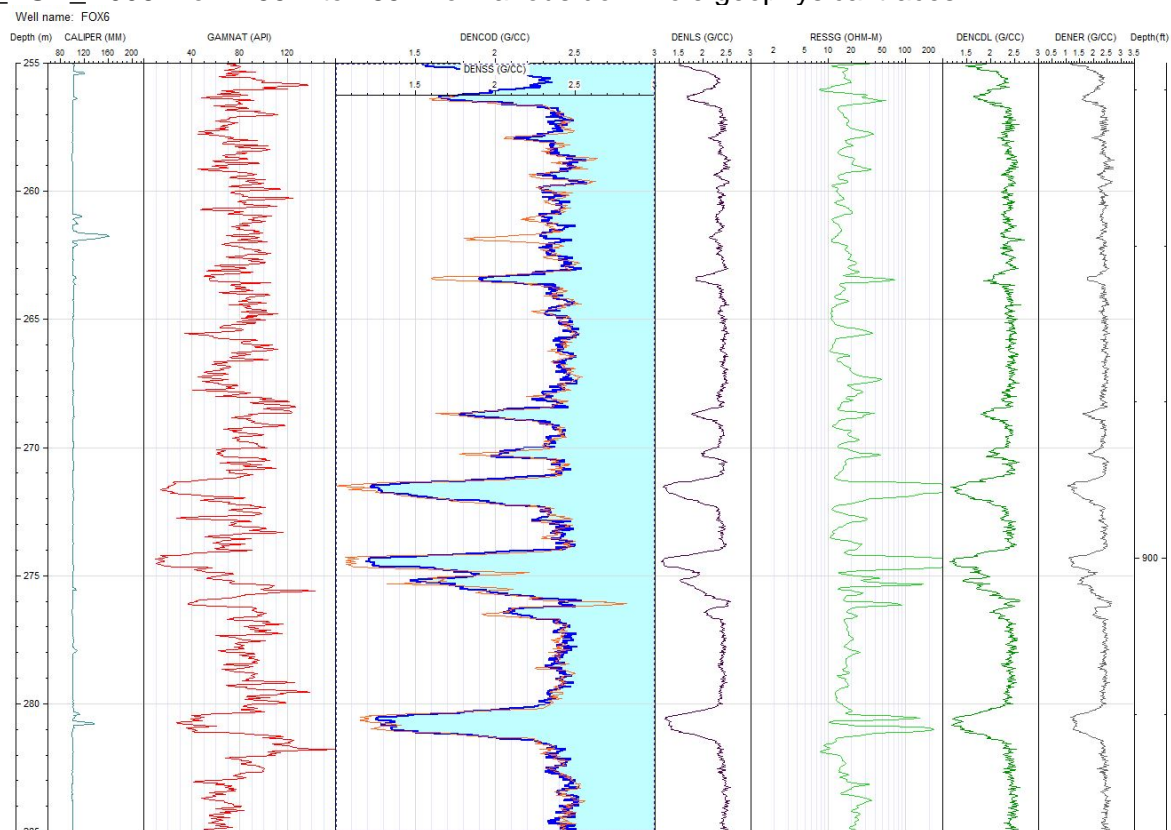
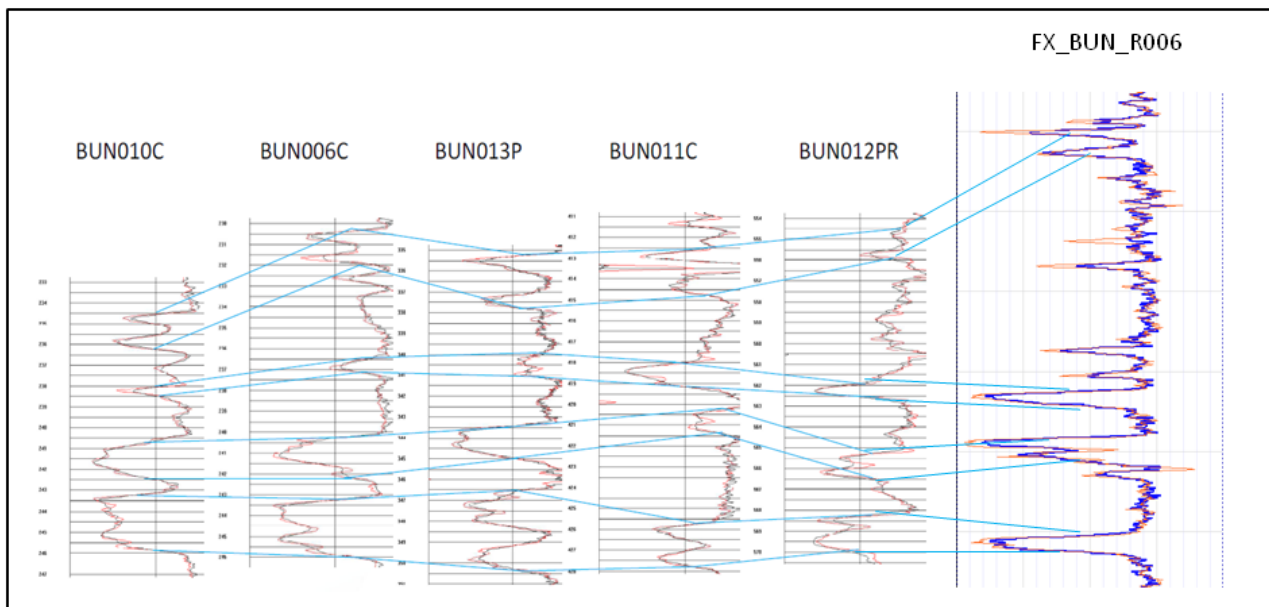


Figure 4 shows a preliminary correlation of the coal seams found in EPC1523 versus a correlation of boreholes for the interval F to GL2 seams within EPC2196 as released by the International Coal / Queensland Coal Investments JV. As previously mentioned borehole FX\_BUN\_R006 is 8,500m south-southeast of BUN012PR.




data source: modified from ICX ASX release 31st October 2013

## COAL RESOURCE STATEMENT OF COMPETENCE AND COMPLIANCE

Technical information on Fox Resources Limited's Queensland coal projects discussed in this ASX Release have been compiled by Mr Mark Biggs, Principal Geologist of ROM Resources Pty Ltd. Mr Biggs is a member of the Australasian Institute of Mining and Metallurgy and has the experience relevant to the style and type of coal deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined by the Australasian Code for Reporting of Minerals Resources and Reserves (JORC) 2012. The Exploration Results tabulated in this report are being released to the Australian Stock Exchange. Mark Biggs consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The report is based on factual geological data acquired by Fox Resources Limited over a period of several months as well as pre-existing data from Government stratigraphic drilling and private company coal exploration. Interpolation and extrapolation of data has been avoided in most cases but where necessary it was done with due consideration of the JORC Coal Guidelines. Whilst significant coal intersections are present within most of the coal tenure discussed, insufficient data exists to estimate coal resource tonnages to the JORC standard at this time.

Rather than release an Exploration Target at this time, the Fox Resources Board thinks it prudent to wait upon the completion of the current exploration drilling program before resource estimates are to be completed. Notwithstanding this it should also be noted that any resource tonnages implied in this release are conceptual in nature, that there has been insufficient exploration to define a Coal Resource and that it is uncertain if further exploration will result in the determination of a Coal Resource

Name	Job Title	Registration	Experience (Years)	Signed
M Biggs	Principal Geologist ROM Resources Pty Ltd	AusIMM 107188	28	

## Appendix 2

This Appendix details Section 1 and 2 of the JORC Code 2012 Edition. Sections 3 'Estimation and Reporting of Mineral Resources', 4 'Estimation and Reporting of Ore Reserves' and 5 'Estimation and Report of Diamonds and Other gemstones' have not been included as they are not applicable to this deposit type

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples obtained from the drilling are highly contaminated and as such No Samples have been collected. The analysis of the drilling has been obtained by three separate down hole geophysical logging sondes including a density probe, resistivity and a Gamma sonde</li> <li>Sample representatively has cannot be confirmed by the sampling other undertaking a stratigraphic comparison with publically available information of the same coal seams in the area.</li> <li>No Coal quality analysis has been conducted at this stage due to the poor quality of the physical sample.</li> <li>The findings to date warrant additional exploration within the area to define the extent of the deposit, the spatial variability of the coal and stratigraphy.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>The drill hole was drilled using open hole rotary chip drilling using a 120mm size drill bit.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip</i></li> </ul>	<ul style="list-style-type: none"> <li>The sample recovery and sample quality of the physical samples,</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>sample recoveries and results assessed.</i></p> <ul style="list-style-type: none"> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<p>collected over a 1m interval are all considered to be moderately to highly contaminated. The low density high conductivity sections, interpreted to be the coal seams at depth contained little or no chips of coal suggesting with increased depth the sample quality was significantly degraded by the ingress of water into the drill hole.</p>
Logging	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All the samples have been geologically logged on a 1 meter interval to a level of detail that the samples allowed.</li> <li>• The hole has been geophysically logged with a deviation tool (for hole deviation), gamma, density and resistivity probes.</li> <li>• The logging is qualitative with samples of each meter collected into a chip tray and all samples have been photographed. All chip trays are being retained.</li> <li>• The total length of the drill hole has been geologically logged. Drilling deeper in the stratigraphy to the north in an adjacent tenement has not intersected any coal seams below the seams correlated to drill holes on adjacent tenements.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Due to the poor quality of the samples No Sub Sampling has been done.</li> </ul>
Quality of assay data	<ul style="list-style-type: none"> <li>• <i>The nature, quality and</i></li> </ul>	<ul style="list-style-type: none"> <li>• No analytical sampling or</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>and laboratory tests</i>	<p><i>appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <ul style="list-style-type: none"> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<p>laboratory testing has been undertaken.</p> <ul style="list-style-type: none"> <li>• Geophysical logging by deviation tool, gamma, density and resistivity has been conducted using calibrated sondes undertaking industry standard techniques, reading times and logging speeds.</li> <li>• As there has been no analytical sampling no quality control sampling has been undertaken however geophysical logging of the twin hole of Fox 6 will allow a comparison of the geophysical logs for both holes.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Moultrie Group are independently managing the exploration with the geological and geophysical logging data provided to ROM Resources an independent geological consultancy. No sampling has been undertaken at this stage</li> <li>• A twin hole is currently being drilled.</li> <li>• The geophysical logs were, obtained by an independent geophysical logging company that sent the logging data to Moultrie Group who then sent the logging files to ROM Resources.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Drill hole collars were surveyed using a hand held GPS. The GPS integrated for an extended period therefore the accuracy is believed to be +/- 3m in easting and northing however the Elevation is not considered accurate.</li> <li>• The grid system is Map Grid of Australia (MGA) GDA94 zone 56.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing</i></li> </ul>	<ul style="list-style-type: none"> <li>• This drill hole is the first exploration hole drilled to test this stratigraphic position within EPC 1523. The closest drill hole that tests this stratigraphic position is approximately 4.5km to the North Northwest of Fox 6</li> <li>• There are insufficient holes in EPC1523 to determine a resource estimate</li> <li>• There has been no compositing of</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>has been applied.</i>	the samples.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No Audits have been performed</li> </ul>
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration lease, EPC 1523 is held 100% by Fox Resources Limited (FXR)</li> <li>A native title claim has been lodged over the area by the Port Curtis Coral Coast Registered Native Title Claimants. A Cultural Heritage management Agreement (CHMA) has been executed between Fox Resources Limited and Port Curtis Coral Coast Registered Native Title Claimants</li> <li>There are no identified heritage sites within the tenement</li> <li>There are several environmental impediments and conditions that exist within the lease including several endangered regional ecosystems that require a 500m buffer around the identified sites. The accuracy or validity of the ERE's remains to be confirmed by modern mapping.</li> <li>The tenement is extensively covered by privately held farmland that is used for various crops including sugar cane and other vegetables along with small scale farming.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>There has been historical exploration within the area that has drilled shallow drill holes into the area. No previous exploration testing the target stratigraphic units has been undertaken.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The coal is hosted in the Burrum Coal measures, these are the same coal seams that host the adjacent International Coal / Queensland Coal Investments Joint Venture tenement (EPC</li> </ul>

Criteria	JORC Code explanation	Commentary
		2196)
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>All information relating to the drill hole including the easting, northing, elevation, azimuth and Dip along with the total depth of the hole is contained within Table 1. Table 2 contains all the material coal intersections within the drill hole.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No analytical sampling has been conducted however the intersections were interpreted based in the density and resistivity geophysical logging. There has been no coal quality model constructed.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>The drill hole is a vertical hole and based on the interpreted strike and dip of the geological units from the drilling in the adjacent tenement and the stratigraphic correlation presented in Figure 4 above this suggests that the true width is interpreted as being &gt;95% of the down hole intersection width.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Figure 1 above showing the location of the drill hole while Figure 4 shows the correlation between the holes drilled on the adjacent tenement, owned by the Queensland Coal Investments / International Coal Joint Venture.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>No sampling has been conducted however figure 3 shows the geophysical logging from the drill hole from 255m to 280m while table 2 details all the intersections with a lower density and high conductivity and the geological logging for these intervals.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>There is no other exploration data available for the tenement.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>As outlined in the text above there are a series of further holes planned for the tenement. The exact location of these holes and the order that they will be drilled will be determined once more geological information is available. Several of the planned holes may not be drilled due to land access negotiations not yet being completed. A twin hole of Fox 6 is currently underway and will consist of diamond core drilling the prospective sequence identified in Fox 6 allowing sampling and coal quality testing.</li> </ul>