



26 November 2015

ASX / Media Announcement

FOX RESOURCES LTD

ASX: FXR

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Projects:

Queensland
Coal

Radio Hill
Nickel – copper

Ayshia
Copper – zinc

Mt Oscar
JV Iron ore

FOX RESOURCES UPDATE

Fox Resources Ltd (**ASX Code: FXR**) ("Company") advises that:

Settlement XLX Pty Ltd

The ASX announcement on the 11th November 2015 refers; Fox Resources Ltd is pleased to advise that this matter has now been settled with XLX Exploration Pty Ltd.

For and behalf of the Board

Bruce Garlick
Company Secretary

About Fox Resources

Fox Resources (ASX: **FXR**) is an exploration company with substantial exploration interests in the Pilbara region of Western Australia, and the Bundaberg Coking Coal Project in Queensland.

Fox's Western Australian projects cover a number of prospective base metal prospects and deposits including, Radio Hill, and Ayshia deposits, along with an extensive, highly prospective tenements in the region. In the Pilbara, Fox is aiming to discover high-grade base metal resources to enable its 100% owned Radio Hill processing plant to resume production.


Fox has outlined a 101Mt Inferred Hard Coking Coal Resource at its Bundaberg Coking Coal Project in southeast Queensland (ASX release 20 March 2014) as well significant Nickel, Copper and Zinc Resources as its extensive package of base metals tenements in the Pilbara region of Western Australia.

The company has previously announced that it has engaged PCF Capital to manage a divestment process of the Bundaberg Coking Coal Project.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results, data, cut off grades and geological interpretation is based on information compiled by Mr Kelvin Fox who is a Member of the Australian Institutes of Geoscientists. Mr Fox is a Geological Consultant to 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 Fox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

With respect to the Coal Resource for the Bundaberg Coking Coal Project estimated and reported to date, Mark Biggs has sufficient 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 in the 2012 Edition of the JORC Code. Mark Biggs works for independent coal consultants ROM Resources Pty Ltd and is their Principal Geologist. Mark Biggs was the Competent Person for the ICX/QCI JV resource estimation (released to the ASX 25th March 2013) but has also been contracted independently to act on Fox Resources behalf, and hereby consents to the inclusion in the Quarterly Report of Fox Resources Limited (ASX: FXR) of the matters based on this information in the form and context in which it appears.

Name	Job Title	Registration	Years Experience	Signed
Mark Biggs	Principal Geologist	Australasian Institute of Mining and Metallurgy AUSIMM #104788	24	

Forward-Looking Statements: This announcement may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Fox Resources Limited (Fox's) planned exploration programs 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.