

Company Announcement



Fox Resources Limited
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24 February 2004

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SOCIETE GENERALE APPROVES LOAN FACILITY

Fox Resources is pleased to advise that Societe Generale Australia Branch ("SG"), a member of the Societe Generale Group, has agreed to provide a \$2,000,000 unsecured loan facility to be used to fund its Radio Hill Nickel project in Western Australia. The funds are available immediately.

Managing Director Brett Matich says "Societe Generale's confidence in the project is shown by its willingness to loan funds ahead of the release of the development study."

Fox appreciates the extensive support offered by SG through project funding, equity and debt.

The development study is currently being audited by Snowdens Mining Consultants and results to be announced shortly.

Fox is on track to begin production by the middle of the year.

The initial mine life is two years, with the potential to extend this through a continued exploration and drilling programme.

Yours sincerely,

Brett Matich
Managing Director