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Fox Resources Ltd Shareholder Update

Dear Shareholders,

Announcement - Fox Resources Limited

Fox Resources Limited (**Fox**) wishes to announce it has entered into a Services Agreement with Artemis Resources Ltd, the company which acquired from Fox all of the issued capital in Fox Radio Hill Pty Ltd, the owner of the Radio Hill tenements and plant.

Fox has agreed to provide support services for recommissioning of the plant and in preparation of the surrounds, as part of a programme to place the plant in a position to be able to recommence operations.

Fox will be paid on a commercial basis for the services it is to provide under the Services Agreement.

A handwritten signature in black ink, appearing to read "Bruce Garlick".

Bruce Garlick

Executive Director and Company Secretary