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Fox Resources Shareholder Update

Dear Shareholders,

I am pleased to announce that Fox Resources Ltd has signed the final Share and Asset Sale Agreement with Artemis Resources Ltd – which is as follows:

- Issue of 28 million Artemis Resources Ltd shares to Fox Resources Ltd which will be held in Escrow for three months

- Artemis Resources Ltd to assume creditors in Fox Radio Hill Pty Ltd in the amount of \$920,730.

Fox Resources Ltd will now concentrate on the Bundaberg tenement and seek other exploration opportunities.

Bruce Garlick

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

Executive Director and Company Secretary