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25 July 2023

## Fox Resources Ltd Shareholder Update

Dear Shareholders,

### Announcement - Fox Resources Limited

Fox Resources Limited (**Fox**) wishes to announce that the proposed re-listing and Initial Public Offering (IPO) of Fox Resources Ltd on the Australian Securities Exchange (ASX) has been postponed by the Board due to the current unfavourable market conditions.

The Board will review the decision to re-list the Company in early 2024.

In addition, the following changes have been made to the **Fox Resources Ltd Board** and subsidiaries effective 24<sup>th</sup> June 2023:

- Terry Streeter is currently a Non-Executive Director, and has been appointed as the Chairperson,
- Roy Younge CA has been appointed, as a Non-Executive Director. Roy is a Chartered Accountant and has an interest in Zimporops Coal which is associated with EPC 1523,2195, and 2196.
- Bruce Garlick CPA has been appointed, as an Executive Director, and is the CEO, Company Secretary, and CFO,
- David Wheeler has resigned as Chairperson and Non-Executive Director; Steve Formica and Eddie King have resigned as Non-Executive Directors.

A handwritten signature in black ink that reads "B. M. Garlick". The signature is written in a cursive, slightly slanted style.

**Bruce Garlick**

**Company Secretary**