



ABN: 44 079 902 499

FOX RESOURCES LIMITED

ABN 44 079 902 499

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Due to the extraordinary circumstances this year, Fox Resources Limited's AGM will be held virtually. Details on how to participate remotely are included in this Notice.

Date of Meeting

5 March 2021

Time of Meeting

11.00 am AWST

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

In light of COVID- 19 restrictions please complete and return the enclosed Proxy Form in accordance with the specified directions.

FOX RESOURCES LIMITED

ABN 44 079 902 499

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2019 Annual General Meeting of Shareholders of Fox Resources Limited ABN 44 079 902 499 will be held on 5 March 2021 at 11.00 am for the purpose of transacting the following business referred to in this Notice of Annual General Meeting. Due to the extraordinary circumstances presented by the COVID-19 pandemic, the Meeting will be held virtually. Instructions on how to participate in the Meeting are set out on page 4.

Shareholders must e mail any questions or comments that they wish to raise to the bruce.garlick@foxresources.com.au by 3 March 2021. The Chairman will answer the questions or comments at the meeting, Shareholders can also ask questions at the Meeting by typing in questions via the portal provided by Advanced Share Registry.

AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2020, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

Resolution 1 – Re-election of Bruce Montgomery Garlick as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Mr Bruce Montgomery Garlick , who retires in accordance with clause 6.1(f)(i)(A) of the Constitution and, being eligible for re-election, be re-elected a Director.”

Voting exclusion statement: *The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Restricted Voter.*

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or*
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

Bruce Garlick
Company Secretary

Dated: 29 January 2021

Participating and voting online

Shareholders who wish to participate in the Meeting online may do so by login on to the Advanced Share Registry Virtual Meeting Portal at www.advancedshare.com.au/virtual-meeting.

If you choose to participate in the Meeting online, registration will open at 11 am (AWST). You can log in to the Meeting by entering:

- The Meeting ID, which is:
- The Shareholder ID, which is printed on the proxy form.
- Participating in the Meeting online enables Shareholders to hear the AGM live and to also ask questions and cast votes at the appropriate times whilst the Meeting is in progress. More information regarding participating in the Meeting online, including browser requirements, is detailed in the Advanced Share Registry Virtual Meeting Guide available on the Company's website www.foxresources.com.au.

Questions at the AGM

Please note, only Shareholders may ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions prior to the AGM (please see below).

Submission of written questions to the Company or the auditor in advance of the Meeting

A Shareholder who is entitled to vote at the Meeting may submit a written question to the Company or the Auditor in advance of the Meeting:

- 1. about the business of the Company;
- 2. about the Remuneration Report;
- 3. if the question is directed to the Auditor provided it relates to:
 - a) the preparation and content of the Auditor's Report to be considered at the Meeting;
 - b) the conduct of the audit or the Auditor's independence; or
 - c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements.

We ask that all pre-AGM questions be received by the Company by 3 March 2021. Any questions should be directed to bruce.garlick@foxresources.com.au

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint a proxy. A Shareholder entitled to cast two or more votes is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.

- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 11.00 AM (AWST time) on 3 March 2021. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
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- **Online proxy appointment:**
www.advancedshare.com.au/investor-login
- **Mobile device proxy appointment:**
Lodge your proxy by scanning the QR code on the proxy form and enter your registered postcode.
- **By email:**
admin@advancedshare.com.au
- **By Mail:**
Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909
- **By faxing a completed Proxy Form to:**
+61 8 6370 4203.
- **In person:**
Advanced Share Registry Limited

110 Stirling Hwy, Nedlands WA 6009

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 11.00 AM (AWST time) on 3 March 2021. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 11.00 am (AWST time) on 3 March 2021.

FOX RESOURCES LIMITED

ABN 44 079 902 499

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2020, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders have been given the opportunity to ask questions and make comments before the Annual General Meeting **by emailing bruce.garlick@foxresources.com.au**. Shareholders can also ask questions at the meeting by typing in questions via the portal provided by Advanced Share Registry.

The Chair will put any questions from Shareholders to the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

RESOLUTION 1 — RE- ELECTION OF BRUCE MONTGOMERY GARLICK AS A DIRECTOR

Resolution 1 seeks approval for the re-election of Bruce Montgomery Garlick as a Director with effect from the end of the Meeting.

Clause 6.1 of the Constitution states that there must be an election of at least one Director at each Annual General Meeting. Pursuant to Clause 6.1(f)(i)(A) of the Company's Constitution, Mr Garlick , being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

- ***Mr Garlick has more than 30 years experience in the mining and engineering industries both internationally and locally. He is a member of CPA Australia, and graduated with a BComm LLB from the University of Natal South Africa.***
- ***Mr Garlick and his related entities do not have any relationship with the Company , or other directors of the Company at the date of the Meeting; and***
- ***Mr Garlick holds no other directorships***

The Directors, excluding Mr Garlick , recommend that all Shareholders vote in favour of Resolution 1.

GLOSSARY

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 30 June 2020.

ASX means the Australian Securities Exchange.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2020.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Fox Resources Limited ABN 44 079 902 499.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Notice of Meeting means this Notice of Annual General Meeting.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.