



10 Abbotsford Street, West Leederville, Western Australia 6007
PO Box 1386, West Leederville Perth Western Australia 6901
Tel: 61 8 9318 5600 Fax: 61 8 9238 1380
Web: www.foxresources.com.au Email: fxr@foxresources.com.au

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Fact Sheet re Fox Resources MDL 3040

Fox Resources Limited (Fox) advises that the Fox website has been updated with the following attached information sheet titled "Developing a steel-making underground coal mining operation for Bundaberg."

For media queries, contact Anthony Fensom on 0407 112 623 or email anthony@fensom.com.au.

A handwritten signature in black ink that reads "B. M. Garlick". The signature is written in a cursive style with a large, looped 'G'.

Bruce Garlick

Company Secretary

Developing a steel-making underground coal mining operation for Bundaberg



Fox Resources is an Australian exploration company currently advancing the development of an underground, steel-making coal mine in north-west Bundaberg, Queensland.

The project is currently at an exploration stage, with Fox Resources committed to pursuing a project that puts priority on local employment and businesses while sustainably co-existing with agriculture, other land uses and the environment.

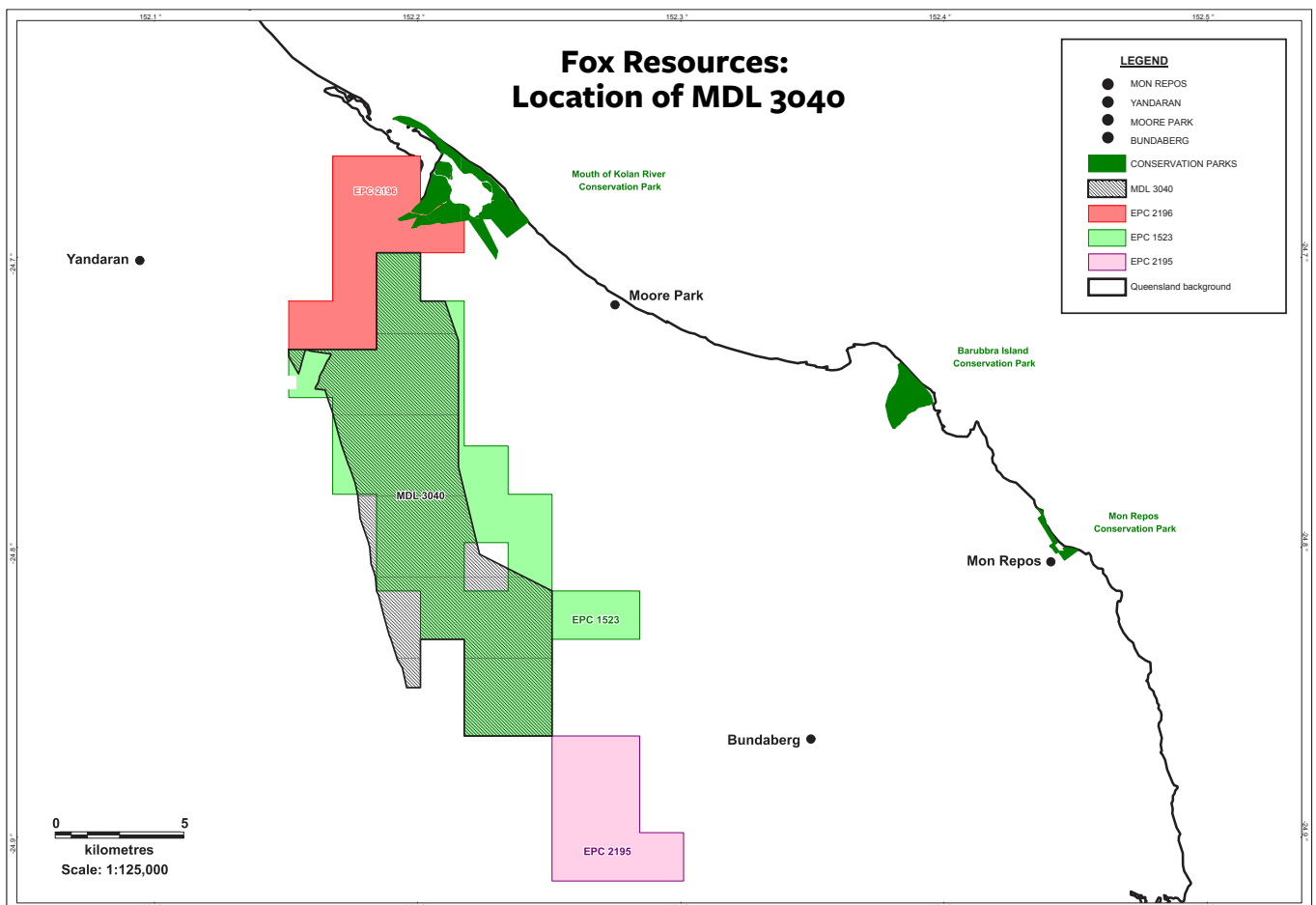
Under Fox Resources' Mineral Development Licence (MDL) 3040 application, the company is seeking to drill five bore holes for exploration purposes. All drilling will be conducted in accordance with government regulations concerning health and safety and environmental management.

Fox Resources is committed to working closely with the Wide Bay Area community in advancing its proposed resources development in Bundaberg and the Wide Bay Area.

This includes maintaining an open and consultative approach towards all key stakeholders, including the local community, First Nations, government and all relevant parties.

Project Benefits

- Royalties for the Queensland Government – helping fund a new hospital for Bundaberg
- Around 200 new high-paying jobs, with priority on local employment in a drive-in, drive-out operation
- 20 apprenticeships for local workers
- \$45 million in estimated annual economic benefits for local suppliers of services and materials
- Training and educational opportunities for local schools and other educational institutions
- Potential for low-cost power for local community, with any excess power from Fox's planned green power generating facility to be sold into local grid at reduced prices.





DID YOU KNOW?

❖ **A Mineral Development Licence Application is NOT a licence to mine**

“An MDL is not a mine and does not provide any rights to mine. What an MDL does is allow activities relating to mineral exploration and development such as: explorative drilling, seismic surveys, mining feasibility studies, metallurgical testing, marketing, and environmental engineering and design studies.... The granting of an MDL allows for continuation of those activities and does not provide additional rights once approved.”

(Former Queensland Minister for Natural Resources, Mines and Energy, **Dr Anthony Lynham**, 4 March 2020)

❖ **Fox Resources is committed to protecting the Bundaberg region’s prime agricultural land.** The proposed operation will be located in non-arable land, unsuitable for agriculture.

❖ **Fox Resources is committed to protecting the local water supply.** Subject to approval, any water obtained for the project will be from an aquifer that contains brackish water, unsuitable for drinking or agricultural uses. There will be no impact from the company’s activities on the aquifer used for local water consumption and agricultural activities.

❖ **Fox Resources is committed to sustainable development,** putting priority on local workers and businesses, minimising the company’s environmental impact while maximising economic benefits for the local community. The company is focused on developing an operation that reflects community input and expectations.

❖ **Coking coal is an essential ingredient for steel,** which is critical to the global energy transition.

Fox Resources is establishing a Regional Reference Group (RRG) to advise on the development and independent assessment processes for its proposed steel-making coal mine in north-west Bundaberg.

The move will embed community feedback in every step of the project development process, with Fox Resources committed to maintaining an open and consultative approach towards all stakeholders.

To nominate for the RRG or for any further queries, please email info@foxresources.com.au

To find out more information about Fox Resources, please visit www.foxresources.com.au

