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FOX RESOURCES RESPONDS TO NEW MDL 3040 DECISION MAKER

Fox Resources welcomes confirmation from the Queensland Government that the Hon. Deb Frecklington MP, Attorney-General and Minister for Justice and Minister for Integrity, has been appointed as the decision maker regarding Fox's Mineral Development Licence (MDL) 3040 application.

Under MDL 3040, Fox Resources is seeking to drill five bore holes for exploration purposes and conduct some technical studies in accordance with Queensland Government regulations. These activities have minimal impact and will be conducted in accordance with the highest environmental and regulatory standards.

Fox Resources has continued to engage with local stakeholders, recently holding another meeting of the Bundaberg Regional Reference Group to update stakeholders on project development.

The company is 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.

Fox Resources also welcomes statements by the new Queensland Government concerning its commitment to the coal industry and its focus on enhancing the regulatory approval process.

Fox Resources' Executive Director, Bruce Garlick said: *"Fox Resources has continued to provide the Government with all necessary information regarding MDL 3040. We look forward to further engagement with the Government and all other relevant stakeholders as part of this process."*

"All we ask is for a fair go, for our project to be treated on its merits without interference in the regulatory process, just like any other mining project in Queensland."

As respected former Resources Minister Dr Anthony Lynham said: *"An MDL (Mineral Development Licence) is not a mine and does not provide any right to mine. What an MDL does is allow activities relating to mineral exploration and development such as drilling, seismic surveys, mining feasibility studies, metallurgical exploration, and environmental engineering and design studies."*

About Fox Resources

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

strong focus on engaging with the local community, minimising any environmental impacts and maximising local economic benefits, including around 200 valuable new jobs, 20 new apprenticeships and an estimated \$45 million per year in economic benefits for local suppliers of services and materials.

The proposed mine is currently at the exploration stage, with Fox conducting all activities in accordance with Queensland Government regulations. Fox recognises the importance of protecting the region's key agricultural and other industries, with no impact on the aquifer used for local water consumption and agricultural use.

Fox welcomes feedback from the local community in ensuring the best possible outcomes from the proposed resources development, with the company establishing a Bundaberg Regional Reference Group to foster ongoing community feedback. For more information, please visit <https://www.foxresources.com.au/default.html>

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