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FOX RESOURCES CONFIRMS NO DECISION ON BUNDABERG MINE LOCATION

Fox Resources reiterates that no decision has been made on the location of its potential steel-making coal mine north-west of Bundaberg, with the company subject to a multi-year regulatory assessment process applied to every other proposed resource project in 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.

Commenting on recent false claims, Fox Resources' Executive Director Bruce Garlick said: "Fox Resources completely rejects uninformed speculation regarding the potential location of a new mine near Bundaberg. The company is at the MDL stage of resource appraisal, which is not a mining lease. The process for project assessment has not even started and it could take up to a decade before any decision to go ahead.

"Like any other resource project, Fox Resources' project will be subject to a full environmental impact statement process through the Queensland and Australian Government regulatory bodies. The process is extensive and covers all aspects of the project including water, noise and dust, and it includes multiple opportunities for community and public comment.

"All Fox Resources is seeking is a fair go – to be treated the same as any other exploration company. We are adhering to the government process and expect to be regulated the same way as any other mineral exploration company."

Three-phase process

Mr Garlick noted that Queensland's Department of Resources has three phases that all exploration companies must adhere to.

"The first phase is the Exploration Licence Contract EPC. Once a company has conducted exploration drilling, and proved that coking coal is present, it can then apply to proceed to the next phase which is Mineral Development Licence phase.

“Further drilling is then carried out and if the results justify further investigation, the company applies for a Mining Lease. Under a Mining Lease the company must complete detailed mine designs, mine plans, environmental studies, water studies, and any other studies required under the State and Federal Legislation.”

He added: “Currently Fox Resources is in the process of applying for a Mineral Development Licence, MDL 3040. The Department of Resources will only allow Fox to drill five drill holes and complete some technical studies during this MDL 3040 phase.

“No mining design or mine plan or environmental plan is required at this MDL phase, because if the drill results are not satisfactory the project stops. This is why Fox is not able to make any decision on the location of the mine’s anticipated 120-hectare surface area.

“The EPC phase takes approximately three to six years to complete, the MDL 3040 phase will take approximately two to three years to complete, and the Mining Lease will take approximately three years to complete.

“Accordingly, Fox Resources confirms that **no** decision has been made on a location for the 120ha surface area footprint.”

The current area of the MDLA 3040 is approximately 7,000ha.

“Unfortunately, there are certain groups and individuals who are deliberately spreading misinformation about the coking coal project,” Mr Garlick said.

“Firstly, this group stated that the project was going to be an open pit mine, even though the Department of Resources made it clear that the mine had to be an underground mine, using the bord and pillar mining method.

“Then they raised the misinformation that coking coal dust was going to be a problem at Moore Park. Firstly, Moore Park is approximately 10 kms from the tenement, the wind blows easterly/southeasterly, so it is impossible for any coking coal dust if there was any to reach Moore Park.

“In addition, the current legislation has strict guidelines on dust emissions, and there are heavy fines, and the operation is closed if these guidelines are not met. The same applies to groundwater, the operation will only use water that is unfit for human, animal or agriculture use.

“Any operating mine must comply with strict environmental and mining legislation including Occupational Health and Safety, water regulations, and any other legislation.

“Fox Resources is focused on advancing the project in accordance with the guidelines laid down by the Department of Resources - a step-by-step process that ensures proper scrutiny.”

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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