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The Honourable Dr Steven Miles
Premier of Queensland
1 William Street
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By email: premier@ministerial.qld.gov.au

Dear Premier

On behalf of Fox Resources Limited, please accept our congratulations on your appointment as Premier of Queensland.

Fox Resources Limited, regarding the reinstatement of Fox Resources' application for Mineral Development Licence (MDL) 3040 for steel-making (or coking) coal in the Bundaberg Region.

As former Natural Resources and Mines Minister The Honourable Dr Anthony Lynham had advised the Parliament regarding our project: "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."

Fox Resources is providing additional information to Minister for Resources and Critical Minerals The Honourable Scott Stewart and his Department to process our MDL application.

Premier, Fox Resources commends your definitive public commitment — published in The Australian newspaper on 17 December 2023 —that there would be no ban on coal or gas projects and that you recognised that: "We will continue to export coal — particularly coking coal will have a longer future — and we will continue to use gas into the 2030s, and clearly we will continue to export gas as well."

Premier, Fox Resources also welcomes the approval Wide Bay Burnett Regional Plan developed by you and your Department as Minister for State Development, Infrastructure, Local Government and Planning.

The Plan, released last month, recognised that:

"The WBB region currently produces a range of minerals and resources including gold, thermal coal, silica sand, limestone, and bentonite, and has prospects for several critical minerals. New economy mineral deposits identified in the region include bauxite, cobalt, copper, kaolin, manganese, molybdenum, nickel, silver, and zinc. The Wide Bay Burnett Minerals Region Investment Prospectus identifies new economy mineral and other potential exploration and development projects that are 'investment ready' (pending relevant approvals)."

Fox Resources is proud for its steel-making coal project to be recognised in the Wide Bay Burnett Minerals Regional Investment Prospectus, which highlights our project to include:

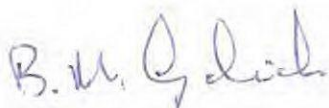
"Resource: Indicated resource 64.3Mt coking coal with inferred resource of 83Mt.

Exploration target 5-35Mt.

Infrastructure: Adjacent to north coast rail line and Bruce Highway providing road access to Bundaberg and Gladstone ports; high voltage power readily available."

Premier, noting the importance of this Prospectus to the Wide Bay Burnett Regional Plan, Fox Resources is redoubling its efforts to engage the local community and stakeholders through a Regional Reference Group (RRG). It will be modelled on the RRG guiding the CopperString high voltage transmission project being delivered by your Government in North Queensland.

Fox Resources looks forward to working with your Government and reporting on the deliberations of the RRG as we progress through MDL application stage.



Bruce Garlick
Executive Director and Chief Executive Officer
Fox Resources Limited