



ABN 44 079 902 499

FINANCIAL REPORT

**FOR THE HALF YEAR ENDED
31 DECEMBER 2018**

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COMPANY INFORMATION

Directors

Mr T Streeter	Non-Executive Chairman/Director
Mr G East	Non-Executive Director
Mr B Garlick	Executive Director, Chief Financial Officer

Company Secretary

B Garlick

Registered Office

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ABN: 44 079 902 499

Share Registry

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Telephone: (08) 9389 8033
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Lawyers

Armeli & Malony
St Martins, Level 23,
44 St Georges Terrace
Perth, WA 6000

Gilbert + Tobin
Level 16, Brookfield Place Tower 2
123 St Georges Terrace
Perth WA 6000

Bankers

Bank West
300 Murray Street
Perth
Western Australia 6000

Auditors

Grant Thornton Audit Pty Ltd
Central Park
Level 43, 152-158 St Georges Terrace
Perth WA 6000

Website

www.foxresources.com.au

DIRECTORS' REPORT

The Directors of Fox Resources Ltd ('Fox Resources') present their Report together with the financial statements of the Consolidated Entity, being Fox Resources Ltd ('the Company') and its Controlled Entities ('the Group') for the half-year ended 31 December 2018.

Director details

The names and details of the Company's Directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr T Streeter	Non-Executive Chairman
Mr G East	Non-Executive Director
Mr B Garlick	Executive Director, Chief Financial Officer

REVIEW OF OPERATIONS

Exploration

Exploration activities are focused on tenement maintenance with all exploration assets classified as held for sale.

Financial and Corporate

The Group placed all of its exploration and tangible assets for sale in the 30 June 2015 financial year. The net deficit position of \$6,359,367 continues to be financially supported by the Directors and their related entities up until the date of this report.

Events Subsequent To Reporting Date

Fox completed a drilling campaign on EPC 1523 in September 2019; this resulted in the following increased JORC compliant resources: Indicated Resources 64Mt, Inferred Resources 83Mt, and an Exploration Target of 5Mt-35Mt. An application has been submitted to the Department of Resources Ltd Queensland to convert the EPC 1523 to a Mineral Development Licence Application MDLA 3040. This is a higher form of tenure and enables Fox to complete a Scoping Study to assess the feasibility of the project.

On the 20th March 2020 Fox Coal Pty Ltd sold 10% of its shares to Zimprops Coal Pty Ltd for \$600,000.

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout Australia. The spread of COVID-19 has caused significant volatility in Australian and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the Australian and international economies and, as such, the Company is unable to determine if it will have a material impact to its operations.

AUDITOR INDEPENDENCE

Section 307C of the Corporations Act 2001, requires the lead auditor from the Company's auditors, Grant Thornton Audit Pty Ltd, to provide the directors with a written Independence Declaration in relation to their review of the financial report for the half year ended 31 December 2017. A copy of the declaration is attached to this report.

For and on behalf of the board



TERRY STREETER
NON-EXECUTIVE CHAIRMAN

Dated: 6th April 2020

**CONSOLIDATED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

	Note	Consolidated 31 December 2018 \$	31 December 2017 \$
Other income		735	1,321,353
Financial investments revaluation gain / (loss)		(160,125)	1,095,166
Staffing costs		(99,605)	(74,091)
Consulting expenses		(131,573)	(183,427)
Rental expenses		(22,352)	(68,142)
Insurance expenses		(8,666)	(10,476)
Legal expenses		(16,257)	(89,810)
Accounting and audit fees		(3,765)	(34,820)
Printing, stationary and postage		(457)	(328)
Share registry and exchange expense		-	(2,854)
Exploration expenditure written off		(36,987)	-
Other expenses		(47,750)	(29,105)
Finance costs		(181,437)	(198,484)
(Loss)/profit before income tax		(708,240)	1,724,983
Income tax benefit		-	-
(Loss)/profit from continuing operations		(708,240)	1,724,983
Loss on discontinued operations, net of tax		(708,240)	(111,710)
(Loss)/profit for the period		(708,240)	1,613,273
Other comprehensive income		-	-
Total comprehensive (loss)/profit for the period		(708,240)	1,613,273

The above statement should be read in conjunction with notes to the financial statements

**CONSOLIDATED CONDENSED STATEMENT OF FINANCIAL POSITION
 AS AT 31 DECEMBER 2018**

	Note	Consolidated 31 December 2018 \$	30 June 2018 \$
CURRENT ASSET			
Cash and cash equivalents		10,035	8,261
Other financial assets		11,710	24,380
		<u>21,745</u>	<u>32,641</u>
Assets classified and held for sale		1,700,000	1,700,000
TOTAL CURRENT ASSET		<u>1,721,745</u>	<u>1,732,641</u>
NON-CURRENT ASSET			
Other financial assets		1,093,500	1,684,225
TOTAL NON-CURRENT ASSET		<u>1,093,500</u>	<u>1,684,225</u>
TOTAL ASSETS		<u>2,815,245</u>	<u>3,416,866</u>
CURRENT LIABILITIES			
Trade and other payables		1,973,184	2,027,021
Other liabilities			
Interest bearing liabilities		1,995,694	1,995,694
Provisions		4,177	22,021
TOTAL CURRENT LIABILITIES		<u>3,973,055</u>	<u>4,044,736</u>
NON-CURRENT LIABILITIES			
Interest bearing liabilities		5,201,557	5,023,257
TOTAL CURRENT LIABILITIES		<u>5,201,557</u>	<u>5,023,257</u>
TOTAL LIABILITIES		<u>9,174,612</u>	<u>9,067,993</u>
NET ASSETS		<u>(6,359,367)</u>	<u>(5,651,127)</u>
EQUITY			
Issued capital		125,976,992	125,976,992
Accumulated losses		(132,336,359)	(131,628,119)
TOTAL EQUITY		<u>(6,359,367)</u>	<u>(5,651,127)</u>

The above statement should be read in conjunction with notes to the financial statements

**CONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS
 FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

	Consolidated	
	31 December 2018	31 December 2017
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	735	849,518
Payments to suppliers and employees	(570,874)	(766,310)
NET CASH FLOWS (FROM)/PROVIDED BY OPERATING ACTIVITIES	<u>(570,139)</u>	<u>83,208</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for exploration activities	(36,987)	(111,710)
Payments for share investments	-	(1,349,030)
Proceeds from sale of share investments	430,600	1,408,766
NET CASH FLOWS PROVIDED BY/(FROM) INVESTING ACTIVITIES	<u>393,613</u>	<u>(51,974)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	(495,087)
Proceeds from borrowings	178,300	-
NET CASH FLOWS PROVIDED BY/(FROM) INVESTING ACTIVITIES	<u>178,300</u>	<u>(495,087)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,774	(463,853)
Cash and cash equivalents at the beginning of the financial year	8,261	519,082
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u>10,035</u>	<u>55,229</u>

The above statement should be read in conjunction with notes to the financial statements

**CONSOLIDATED CONDENSED STATEMENT OF CHANGES IN EQUITY
 FOR THE HALF-YEAR ENDED 31 DECEMBER 2018**

Consolidated	Notes	Issued Capital \$	Accumulated Losses \$	Other Reserve \$	Total \$
Balance at 1 July 2018		125,976,992	(131,628,119)	-	(5,651,127)
Loss for the period		-	(708,240)	-	(708,240)
Comprehensive loss		-	-	-	-
At 31 December 2018		125,976,992	(132,336,359)	-	(6,359,367)
Balance at 1 July 2017		125,976,992	(132,532,228)	-	(6,555,236)
Profit for the period		-	1,613,273	-	1,613,273
Comprehensive loss		-	-	-	-
Asset revaluation		-	-	1,530,245	1,530,245
At 31 December 2017		125,976,992	(130,918,955)	1,530,245	(3,411,718)

The above statement should be read in conjunction with notes to the financial statements.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2018

1. CORPORATE INFORMATION

The financial report of Fox Resources Ltd for the half year ended 31 December 2018 was authorised for issue in accordance with a resolution of the directors on 2 April 2020.

Fox Resources Ltd is a company limited by shares incorporated in Australia.

The nature of the operations and principal activities of Fox Resources Ltd is the exploration for minerals.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The condensed interim consolidated financial statements ('the interim financial statements') of the Group are for the six (6) months ended 31 December 2018 and are presented in Australian Dollar (\$AUD). These general purpose interim financial statements have been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 Interim Financial Reporting. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2018 and any public announcements made by the Group during the half-year in accordance with the Corporations Act 2001.

The interim financial statements have been approved and authorised for issue by the Board of Directors on 2 April 2020.

Significant accounting policies

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the Group's last annual financial statements for the year ended 30 June 2018.

The accounting policies have been applied consistently throughout the Group for the purposes of preparation of these interim financial statements.

Estimates

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2018.

3. REVENUE, INCOME AND EXPENSES

The following revenue and expense items are relevant in explaining the financial performance for the interim period:

		Consolidated	
		31 Dec 2018	31 Dec 2017
		\$	\$
(a)	Other Income		
	Service income	-	1,000,000
	Sundry income	735	321,354
	Total Other Income	<u>735</u>	<u>1,321,353</u>
(b)	Finance costs		
	Other loans including converting loan	181,437	493,053
		<u>181,437</u>	<u>493,053</u>
(c)	Loss on discontinued operations		
	Exploration and evaluation written off	-	111,710
		<u>-</u>	<u>111,710</u>

Exploration and evaluation costs of \$111,710 in the prior year were incurred in maintaining the Group's exploration tenements. These costs were written off in the current period as the carrying value of exploration assets is measured at fair value within the Group's assets currently held for sale.

Service income in the prior year relates to services provided to Artemis Resources Ltd to provide ongoing services at Fox Radio Hill Pty Ltd.

4. ASSETS CLASSIFIED AS HELD FOR SALE

		Consolidated	
		31 Dec 2018	30 Jun 2018
		\$	\$
Movement in assets classified as held for sale			
	Balance at beginning of the period	1,700,000	2,200,000
	Less:		
	Sale of property, plant and equipment	-	(500,000)
	Balance at end of the period	<u>1,700,000</u>	<u>1,700,000</u>

5. CONTRIBUTED EQUITY

	Consolidated	
	6 months to 31 Dec 2018	12 months to 30 Jun 2018
(a) Issued and paid up capital	\$	\$
Ordinary shares fully paid	125,976,992	125,976,992
(b) Movement in shares on issue	Number of Shares	\$
Balance at beginning of year	847,804,893	125,976,992
Total issued and paid-up capital	847,804,893	125,976,992

(c) Terms and conditions of contributed equity

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

(d) Capital Management Policy

Management controls the capital of the Group in order to maintain a good debt to equity ratio, provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's debt and capital includes share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels and share issues.

6. EVENTS SUBSEQUENT TO 31 DECEMBER 2018

Fox completed a drilling campaign on EPC 1523 in September 2019; this resulted in the following increased JORC compliant resources: Indicated Resources 64Mt, Inferred Resources 83Mt, and an Exploration Target of 5Mt-35Mt. An application has been submitted to the Department of Resources Ltd Queensland to convert the EPC 1523 to a Mineral Development Licence Application MDLA 3040. This is a higher form of tenure and enables Fox to complete a Scoping Study to assess the feasibility of the project.

On the 20th March 2020 Fox Coal Pty Ltd sold 10% of its shares to Zimprops Coal Pty Ltd for \$600,000.

In March 2020, the World Health Organisation declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout Australia. The spread of COVID-19 has caused significant volatility in Australian and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the Australian and international economies and, as such, the Company is unable to determine if it will have a material impact to its operations.

7. SEGMENT INFORMATION

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating decision makers) in assessing performance and determining the allocation of resources. The Company is managed on the basis it is a mineral exploration company operating in the geographical region of Australia, mainly in Western Australia with additional tenements held in Queensland. The mineral assets held via outright ownership or joint ventures are considered one business. Decisions are made on a prospectivity basis, not a geographical or commodity basis.

8. RELATED PARTY INFORMATION

Wholly-owned group transactions

Controlled entities made payments and received funds on behalf of Fox Resources Limited and other controlled entities by way of inter-company loan accounts with each controlled entity. These loans are unsecured, bear no interest and are repayable on demand; however, demand for repayment is not expected in the next twelve months.

Transactions with related parties

All transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. During the year the following transactions were entered into with related parties:

As at 31 December 2018, the Company owed Jungle Creek Gold Mines Pty Ltd, of which TEJ Streeter is a Director, \$6,377,159, and \$350,000 was repaid in 2018. The terms of the loans are that interest is accrued at a rate of 8% per annum with the loan (including accrued interest) repayable as per the individual loan agreements and each loan is for twelve months. The total interest accrued to Jungle Creek Pty Ltd as at 31 December 2018 is \$2,560,924. Under the terms of the agreement, Jungle Creek Gold Mines Pty Ltd may elect for the loan (including accrued interest) to be repaid, subject to shareholder approval, by the issue of shares. Jungle Creek Gold Mines Pty Ltd also had a security interest registered over the consolidated entity's Queensland coal tenements; this was discharged in November 2018. Jungle Creek Gold Mines Pty Ltd agreed to extend the loans outstanding at 31 December 2018 (\$6,377,159) and to continue to defer repayment of the loan until there are surplus funds available to repay the loans, and interest.

The Company entered into an agreement with Garry East in August 2014 to which G East loaned a total of \$150,000. The Company entered into various agreements with Mr East, pursuant to which G East loaned an additional total of \$93,146 (2015), \$261,739 (2016), and \$35,000 (2017), and \$100,000 was repaid in 2018. The term of the loan is that interest is accrued at a rate of 8% per annum with the loan (including any accrued interest) repayable within one month. The loans remain unpaid at the date of this report, with the total balance at 31 December 2018 including interest being \$606,502. Mr East may elect for the loan (including accrued interest) to be repaid, subject to shareholder approval, by the issue of shares.

The company entered into an agreement with Bruce Garlick in July 2015 to which B Garlick loaned a total of \$250,000, and \$100,000 was repaid in 2018. The term of the loan is that interest is accrued at a rate of 8% per annum with the loan (including any accrued interest) repayable within one month. The loans remain unpaid at the date of this report, with the total balance at 31 December 2018 including interest being \$213,588. Mr. Garlick may elect for the loan (including accrued interest) to be repaid, subject to shareholder approval, by the issue of shares.

Other related party transactions:

At 31 December 2018, the following amounts were payable to directors and ex directors for directors' fees:

T E J Streeter: \$1,106,554, \$861,168 relates to director fees; \$81,811 relates to superannuation contribution).

G East: \$399,563, \$289,794 relates to director fees; \$27,531 relates to superannuation contribution).

B M Garlick: \$262,800, \$233,853 relates to directors fees; \$22,216 relates to superannuation contribution).

L da' Silva: \$19,364, \$17,730 relates to directors fees; \$2,611 relates to superannuation contribution).

There were no other related party transactions during the year.

9. GOING CONCERN

This financial report has been prepared on the basis of going concern, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. As at 31 December 2018 the Group has reported a loss after tax for the period of \$708,240, net cash outflows from activities of \$570,139 and a net deficit position of \$6,359,367.

Directors and any associated director-related entities have continued to financially support the Group from the reporting date until the date of signing this financial report. Fox's major director-related creditor is Jungle Creek Gold Mines Pty Ltd ("Jungle Creek"), which was owed \$6,348,111 as at 31 December 2018.

As at 31 December 2018 the Group holds \$10,035 cash on hand. The Group is committed to payments to maintain its rights over its exploration assets. As a result the Group has and expects further cash outflows from operating and investing activities in the next financial period. The Directors are satisfied that additional working capital has and will be secured as required and that it is appropriate to prepare the financial statements on a going concern basis based on the following:

- Fox as at 31 December 2018 held 3.6 million shares in ASX listed entity Artemis Resources Ltd and 4.725 million shares in St George. These shares resulted from the sale of Fox Radio Hill Pty to Artemis Resources Ltd. The market values of these shares as at 31 December 2018 is \$1,093,500, and have been progressively sold to fund working capital. The remaining shares are valued at approximately \$162,486 at the date of signing this report;
- Forecast cash flows through to 31 March 2021 support Fox being able to meet its debts as and when they fall due on the basis on the agreements outlined above; and
- The Group's historical track record of being able to secure additional working capital as and when required.
- Mr. Streeter and Jungle Creek Gold Mines Pty Ltd was owed a total of \$6,348,111 for director related services and loans at the balance date of this report. Mr. Streeter will continue to support the Group and will not require repayment of this amount at the prejudice of creditors and then only if the Group has sufficient surplus cash available. Further at balance date of this report there is an amount of \$1,539,863 included in current liabilities which is payable to other directors. These directors have confirmed that repayment of these amounts is only required when the Group has sufficient surplus cash available. In August 2018 Mr. Streeter, Mr. East, and Mr. Garlick were each paid \$100,000 from the proceeds of the sale of the stacker. Further the Board has agreed to repay Mr. East \$50,000, and Mr. Garlick \$150,000 when the share price of the Company's investment shares reaches agreed market values.

Furthermore, the impacts of the COVID-19 coronavirus outbreak, which occurred subsequent to period-end, is uncertain. However, it is possible that there will be subdued activity during the year.

In the event that the Group is unable to raise additional working capital, if required, or the value of the shares described above materially decreases in value and if the Group is unable to sell shares in the Project, there is significant uncertainty as to whether the Group will be able to meet its debts as and when they fall due and thus continue as a going concern. The financial statements do not include adjustments relating to the recoverability and classification of the recorded assets amounts, nor to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

DIRECTORS' DECLARATION

In the opinion of the Directors of Fox Resources Ltd:

1. The consolidated financial statements and notes of Fox Resources Ltd are in accordance with the Corporations Act 2001, including:
 - (i) Giving a true and fair view of its financial position as at 31 December 2018 and of its performance for the half-year ended on that date; and
 - (ii) Complying with Accounting Standard AASB 134 Interim Financial Reporting; and
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors:

A handwritten signature in black ink, consisting of a large, sweeping loop followed by several horizontal strokes.

TERRY STREETER
NON-EXECUTIVE CHAIRMAN

Dated: 6th April 2020

Auditor's Independence Declaration

To the Directors of Fox Resources Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of Fox Resources Limited for the year ended 31 December 2018, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



L A Stella
Partner – Audit & Assurance

Perth, 6 April 2020

Independent Auditor's Report

To the Members of Fox Resources Limited

Report on the review of the half year financial report

Conclusion

We have reviewed the accompanying half year financial report of Fox Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated condensed statement of financial position as at 31 December 2018, and the consolidated condensed statement of profit or loss and other comprehensive income, consolidated condensed statement of changes in equity and consolidated condensed statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Fox Resources Limited does not give a true and fair view of the financial position of the Group as at 31 December 2018, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial Reporting*.

Material uncertainty related to going concern

We draw attention to Note 9 in the financial report, which indicates that the Group incurred a net loss of \$708,240 during the half year ended 31 December 2018, as of that date, the Group's reported cash outflows from operating activities of \$570,139 and the company reported a deficiency of total assets of \$6,359,367. We also draw attention to Note 9 in the financial statements. As stated in Note 9, the continued uncertainty surrounding the COVID-19 coronavirus and its impact on the Company's operations. As stated in Note 9, these events or conditions, along with other matters as set forth in Note 9, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibility for the half year financial report

The Directors of the Company are responsible for the preparation of the half year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2018 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Fox Resources Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



L A Stella
Partner – Audit & Assurance

Perth, 6 April 2020