



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

5 December 2022

Fox Resources Ltd Shareholder Update

Dear Shareholders,

Announcement - Fox Resources Limited

Fox Resources Limited (**Fox**) wishes to advise that further to its announcement dated 16 February 2022 in respect of the Convertible Note Deed between Fox Coal Pty Ltd (**Fox Coal**) and Zimprops Coal Pty Ltd (**Zimprops Coal**), the one Convertible Note issued to Zimprops Coal by Fox Coal (with a face value of \$41,666.67 each for a total of \$250,000), have been converted into six shares in Fox Coal on 27th October 2022 in full and final settlement of the total amount outstanding under the Convertible Note Deed.

In addition further to its announcement dated 20 April 2022 and in respect of the Convertible Note Deed between Fox Coal and Zimprops Coal, the one Convertible Note issued to Zimprops Coal by Fox Coal (with a face value of \$50,000 each for a total of \$50,000), have been converted into three shares in Fox Coal on 27th October 2022 in full and final settlement of the total amount outstanding under the Convertible Note Deed.

Bruce Garlick

Executive Director and Company Secretary