



### **Joint venture deal for Mount Oscar magnetite**

Mining company Fox Resources yesterday announced it will enter into a Joint Venture to develop its Mount Oscar magnetite project.

Breton is the company that will join Fox Resources to build on the Mt Oscar project, 10km south of the Harding Dam in the Pilbara.

Breton will earn a 60 per cent interest in the project by making an up-front payment of \$3 million.

It will provide \$20 million on an earn-in basis through its funding of the project development over the next five years.