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### **FOX RESOURCES – MEDIA STATEMENT 25 October 2023**

Fox Resources is committed to working closely with the Wide Bay Area community in advancing its proposed resources development in Bundaberg.

This includes maintaining an open and consultative approach towards all key stakeholders, including the local community, First Nations, government and all relevant parties.

The project is currently at an exploration stage, with Fox conducting all activities in accordance with Queensland Government regulations, using local drillers and geologists. Fox has been safely conducting such activities for approximately 10 years.

Regarding the recent Queensland Supreme Court decision in relation to Fox's Mineral Development Licence Application (MDLA3040), Fox notes the following, as stated by former Queensland Minister for Natural Resources, Mines and Energy, Dr Anthony Lynham (4 March 2020):

*"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."*

Subject to the necessary regulatory and environmental approvals, financing and feasibility studies, Fox's project has the potential to become an underground coking coal mine, an essential ingredient for the global steelmaking industry.

Fox recognises the importance of protecting the region's key agricultural and other industries. There will be no impact from Fox's activities on the aquifer used for local water consumption and agricultural use.

Subject to approval, Fox will obtain any required water for the project from another aquifer which contains brackish water, not suitable for drinking or agricultural purposes.

Fox plans to rail any coking coal mined to the Port of Gladstone, an existing coal export port. Dust monitoring will be implemented to ensure no negative impacts on surrounding lands and also during the transport of this material.

The potential benefits of the proposed mining development include the following:

- Royalties for the Queensland Government, supporting a new hospital for Bundaberg
- Approximately 200 new jobs, with workers to be sourced primarily from the local community in a drive-in, drive-out operation
- Estimated \$45 million per year in economic benefits for local suppliers of services and materials
- Long-term source of employment and training opportunities for local community, including educational opportunities for schools
- Potential for low-cost power for local community, with any excess power from Fox's planned power generating facility to be sold into local grid at reduced prices.

The Board of Fox welcomes feedback from the local community in ensuring the best possible project, with the highest environmental standards and maximum community benefit.

For further information, please visit our website, [foxresources.com.au](http://foxresources.com.au)

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## RESPONSE TO ABC JOURNALIST QUESTIONS

*"What prompted the company to seek a review?"*

As per above statement, Fox is committed to advancing its project, working closely with the Wide Bay Area community to ensure maximum community benefit and minimum environmental impact.

Fox's statement on the Queensland Supreme Court decision is available on the company's website (refer announcement dated 29 September 2023).

*"What is the process now?"*

The next steps for the project have yet to be finalised. Fox is committed to working closely with the Wide Bay Area community in advancing its proposed resources development, maintaining an open and consultative approach towards all stakeholders.

*"A petition has been launched against the Fox proposal – any comment?"*

Fox welcomes public comment on its proposed resources development. Fox is committed to seeking community input to ensure the best possible project with the highest standards of environmental management and to maximise community benefit. Fox acknowledges the importance of public debate concerning the project and looks forward to further engagement with all local stakeholders.