

31st May 2018

### EPM 26332 (Ernest Henry South) grant

Red Fox are pleased to announce that EPM 26332 (Ernest Henry South) was granted on the 31st May 2018 for a period of 5 years. The holder is currently Findex Pty Ltd (Findex). Red Fox Resources is a wholly owned subsidiary of Findex, and Findex have agreed to transfer its interest, rights, and obligations in the tenement to Red Fox. A transfer application has been lodged with the DNRM.

EPM 26332 is located in a highly prospective zone between the Ernest Henry and E1 deposits. The tenement contains a number of geophysical anomalies, including a conductive feature on the magnetotellurics survey released by the Queensland Government in 2017. Similar anomalies are present at both Ernest Henry and E1 and are interpreted to represent deep structural conduits that may be important for localising mineralisation. The anomaly within EPM 26332 has had minimal previous exploration, and has not been drill tested.

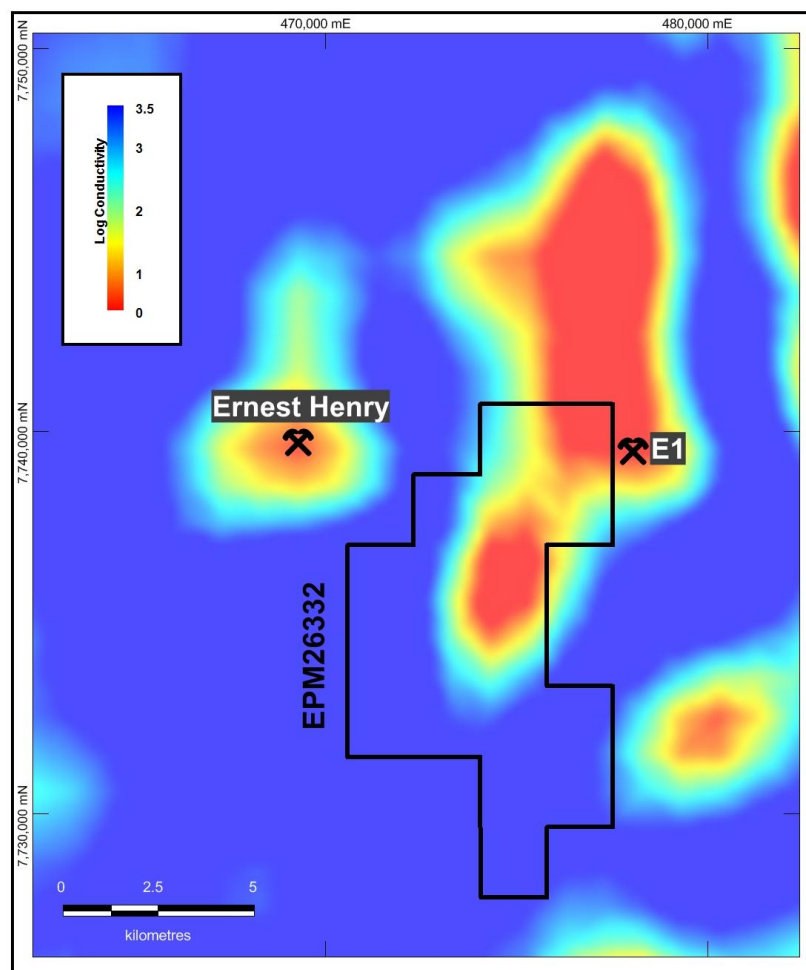


Figure 1: MT conductivity depth slice over EPM26332