

8<sup>th</sup> November 2018

### EPM 26872 (GIPSY CREEK) Granted

Red Fox are pleased to announce that EPM 26872 (Gipsy Creek) was granted on the 8<sup>th</sup> November 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, right, and obligations in the tenement to Red Fox.

EPM 26872 was acquired to cover a conductivity anomaly that was highlighted by the 2017 regional Magneto-Tellurics geophysical survey completed by the Geological Survey of Queensland and Geoscience Australia.

The survey identified a series of deep conductive “pipes”, two of which correlate very well with the Ernest Henry and E1 deposits. The pipes are interpreted to represent deep structural conduits that could be important for localising mineralisation. A third pipe is present in the Gipsy Creek area, approximately 20km northwest of Ernest Henry. Red Fox are currently compiling historical work with the aim of identifying future drill targets.

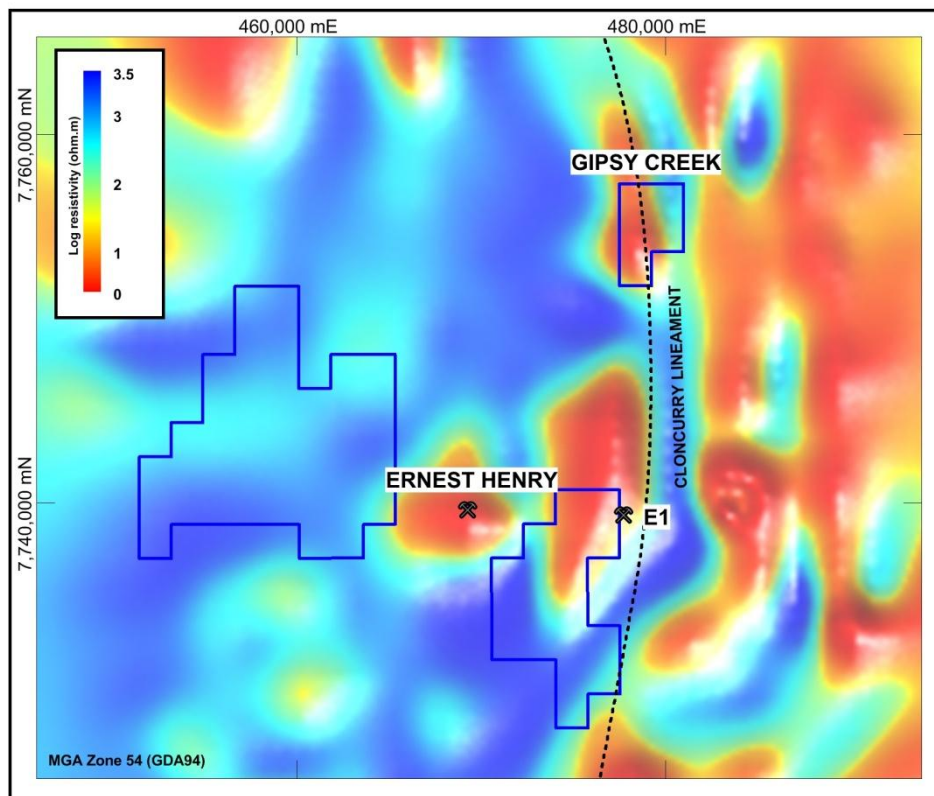


Figure 1: Depth slice of modelled conductivity from MT survey, showing major anomalies at Ernest Henry, E1, and Gipsy Creek