

5 October 2026

Significant copper results from Clara's Dam prospect Eveleigh EPM 26601

Red Fox is pleased to provide results of a recent field program in the Eveleigh Project (EPM 26601) in Northeast Queensland.

Red Fox has identified a zone of strongly anomalous copper in rock chip samples at the Clara's Dam prospect over a strike length of 2.2km. Values up to 18% Cu were returned in sampling and of the twenty-one samples taken from the area 60% returned values above 1% Cu. The samples also show high lead values (up to 12.40% Pb) and strongly anomalous Bi (max 2170ppm), As (>1%), Sn (max 1870ppm) and Ag (max 594ppm) as well as anomalous zinc (max 0.4%).

Anomalous copper values were also returned from the Southern Zinc prospect in the same EPM.

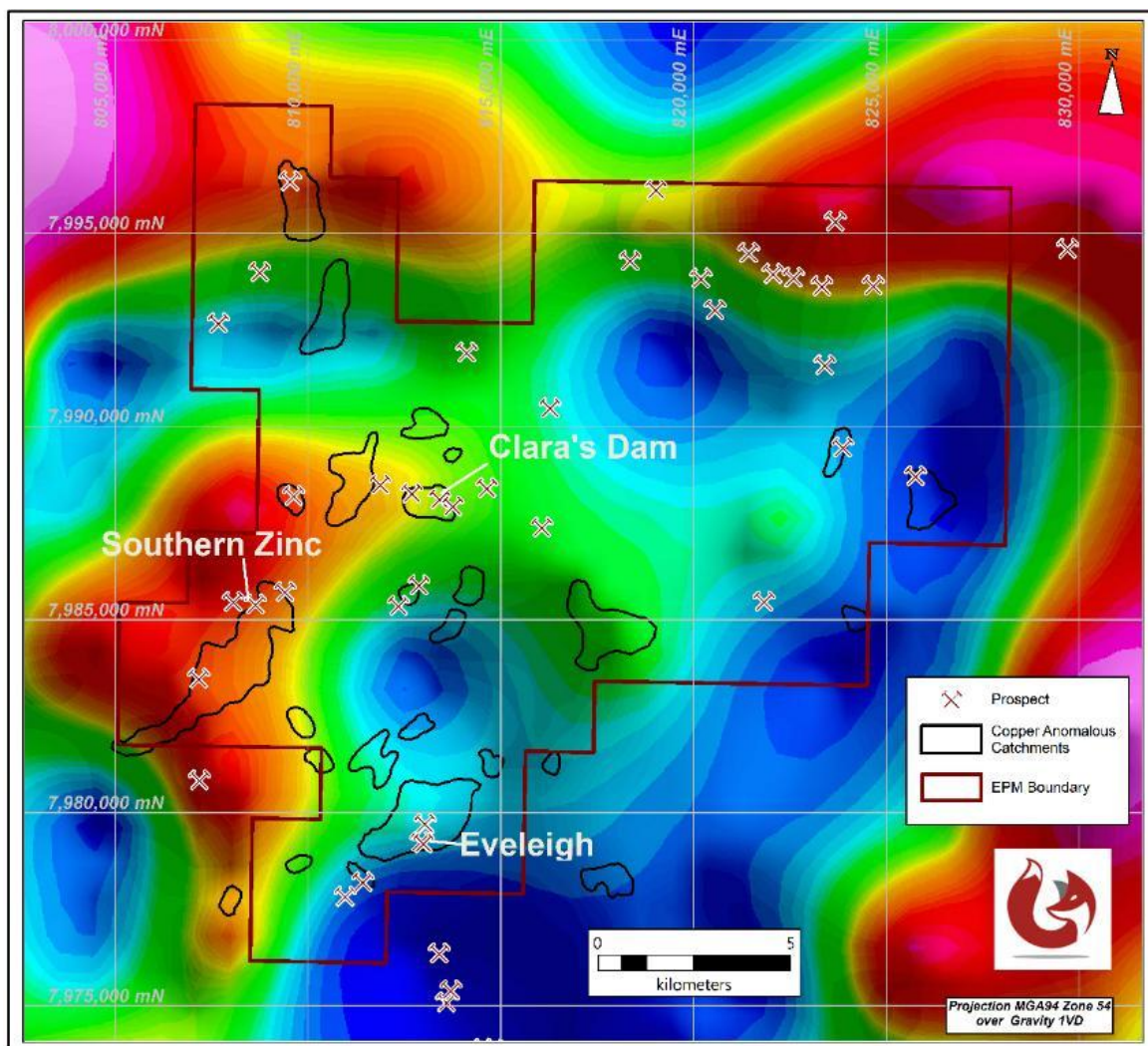


Figure 1: EPM 26601, Eveleigh: showing main prospects and anomalous copper catchments over background of gravity 1VD

The two prospect areas (and the previously drilled Eveleigh prospect) are located on the circumference of a significant gravity low interpreted as a buried intrusive body (see Figure 1).

Clara's Dam Prospect

Located in the central part of the EPM this prospect (formerly called Central Zinc prospect) was field checked by Red Fox and rock chip sampled in September 2026. Twenty-one rock chip samples were taken from the area, which has relatively poor outcrop. Highly anomalous copper values (see Figure 2) were returned from a strike length of 2.3km. Secondary copper minerals, chrysocolla, malachite and chalcocite were observed in many samples and primary sulphides, chalcopyrite and galena were noted in some.

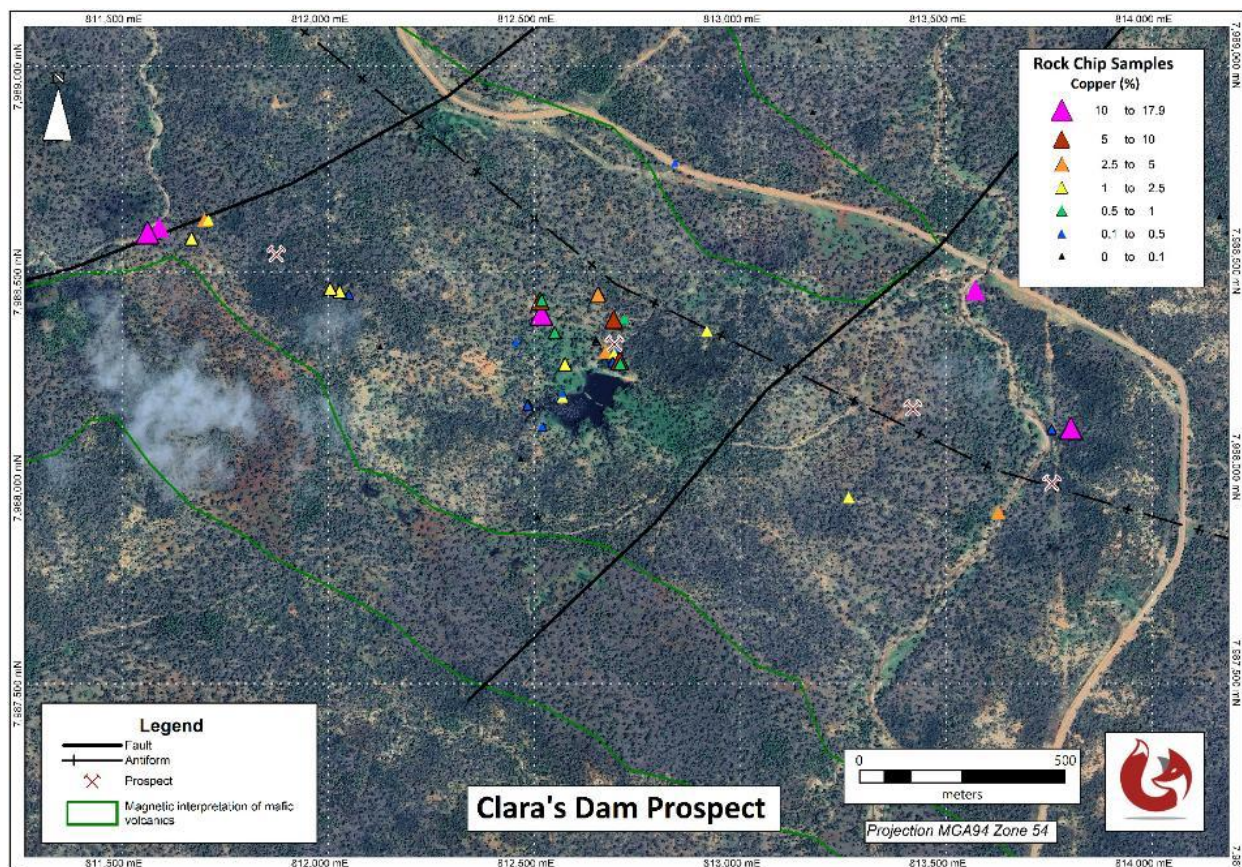


Figure 2: Clara's Dam Prospect showing copper values (in percent) from rock chip samples over Google image

Rock types in the anomalous zone are predominantly metasediments, schists and calc-silicates within an antiform with shearing observed in some outcrops (particularly the eastern and western extents).

The anomalous samples from Clara's Dam were principally iron rich gossanous boxworks (see Figure 3 and Figure 4).

Best values returned from the Clara's Dam program were 17.9% Cu, 12.4% Pb, 0.41% Zn, 594ppm Ag, 0.54ppm Au, 2170ppm Bi and 1870ppm Sn (not from same sample).



Figure 3: Sample CZR0009
 17.9% Cu, 0.61% Pb, 594ppm Ag,
 0.36ppm Au, 2170ppm Bi, 1825ppm Sn



Figure 4: Sample CZR0015
 11.7% Cu, 0.09% Pb, 0.28% Zn, 71.7ppm Ag,
 0.29ppm Au, 164ppm Bi, 1870ppm Sn

Southern Zinc Prospect

Prospecting and rock chip sampling was also carried out at the Southern Zinc Prospect located on the south-western side of the interpreted buried intrusive (see Figure 1).

Rock chip samples (14 samples) collected by Red Fox have returned high copper values but with a different geochemical signature to the Clara's Dam samples. Best results were 10.15% Cu and 2.8% Cu with 0.21ppm and 0.03ppm Au associated.

These high copper samples were taken from a chloritic shear zone trending across the general strike of the area. The results from the samples had much lower iron content and much higher manganese content than those from Clara's Dam without the anomalous As, Bi and Sn.



*Figure 6: Outcrop with malachite staining,
 samples SZR007 and SZR008*



Figure 5: Sample SZR008
 10.15% Cu, 0.21ppm Au

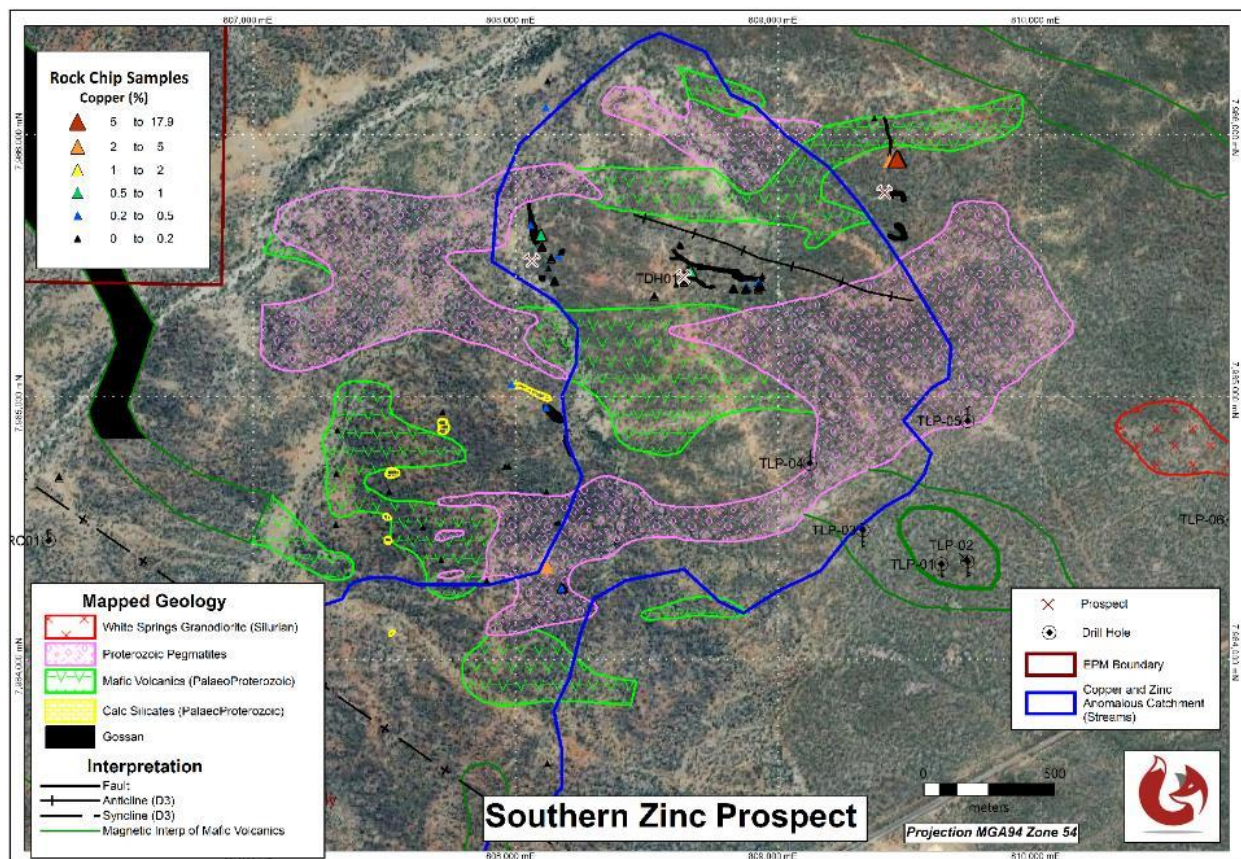


Figure 7: Southern Zinc Prospect showing copper values (in percent) from rock chip samples over Google image

Other samples from this area were mostly taken from garnetiferous meta-sediments which supported the previous interpretation of Broken Hill style mineralised system. Only relatively low values were returned, best values being 0.44% Pb, 0.89% Zn, 47ppm Ag, and 157ppm Bi.

Red Fox has scheduled a follow up soil sampling program at Clara's Dam to commence in October to delineate the anomalous zones and define hotspots within the 2.3km strike.

About Red Fox Resources

Red Fox Resources is a private mineral exploration company and project generator that was founded on a strategy to acquire **high-quality, advanced exploration targets** with the potential to rapidly add value. It is focused on exploration for large copper, gold and zinc deposits, with sixteen wholly owned tenements located in the highly mineralised Georgetown, Cloncurry and Selwyn districts of north Queensland. The company holds three EPMs in the Ernest Henry area targeting IOCG style copper/gold deposits, now under joint venture with Evolution Mining. Red Fox also has an additional EPM in the Cloncurry district targeting high grade gold and ten EPMs in the Selwyn district targeting IOCG and Pb-Zn-Ag deposits. Further information about the company and its projects is available at: <http://www.redfoxresources.net.au/>

Competent Persons Statement – Exploration Results: The information in this document that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Douglas Young, a Competent Person who is a Fellow of The Australian Institute of Geoscientists and a Registered Professional Geoscientist (RPGeo – Mineral Exploration). Mr Young is Chairman of the Board of Directors and is a substantial shareholder of the Company.

Mr Young has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Young consents to the inclusion in the report of the matters based on this information and the Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the earlier announcements, all of which are available to view on www.redfoxresources.net.au.

APPENDIX 1

Previous Releases

Information on historical exploration results and Red Fox’ activities with respect to Eveleigh (EPM 26010) is contained in the following Red Fox announcements:

- Results of drilling program at Eveleigh Project, North Queensland. 9 January 2023 https://www.redfoxresources.net.au/wp-content/uploads/RF_20230109_EVE_drilling_results_Final.pdf
- Activities for the Eveleigh Zinc drill program commenced. 30 September 2022 https://www.redfoxresources.net.au/wp-content/uploads/RF_20220930_EVE_drill_program_commenced.pdf
- Government Grant awarded to fund drilling at the Eveleigh Zn and Ernest Henry West Cu-Au Projects https://www.redfoxresources.net.au/wp-content/uploads/RF_20220217_EHW-EVE_CEI-grant.pdf

The Company confirms that it is not aware of any new information or data, other than that provided here, that materially affects the information in the original market announcement, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

JORC Code, 2012 Edition – Table 1

5 October 2026

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	• Red Fox Resources is reporting a new rock sampling program completed at the Company’s Eveleigh tenement. • Rock chip samples were collected as single grab samples at sites predominantly on selective outcrop where there were signs of mineralisation, gossan or iron rich material or alteration of interest. • Samples were submitted to ALS Laboratory in Townsville for analysis.

Criteria	JORC Code explanation	Commentary
	- Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Rock sample preparation completed by ALS using method CRU-36f crush of 85% passing 3.15mm, then PUL-23 pulverise to nominal 85% passing 75 microns. Samples were analysed using methods ME-ICP61 using a four-acid digestion and ICP-AES finish and ME-MS81 using lithium borate fusion and ICP-MS. Au was analysed by 30g charge fire assay Au-AA25.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No new information.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No new information.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Rock chip samples have been described in detail and photographed.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No sub-sampling was carried out. • Grab samples of outcrop and sub crop ~1kg are appropriate for style of mineralisation and regional exploration.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Standard laboratory QAQC procedures were undertaken by ALS. • No standards or blanks were used during this program. • Repeatability of results was not established.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No adjustments made to assay data. • No verification of samples.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All sample locations recorded using Garmin handheld GPS with a considered accuracy of 3m (X,Y). • Locations recorded in MGA94 Zone 54.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	No new information.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Rock chip samples taken as single grab samples along strike of metasedimentary sequence
Sample security	The measures taken to ensure sample security.	- Rock chips were collected in individually numbered calico bags and loaded into polyweave bags and cable tied, hand delivered to laboratory. - Sample pulps retained by ALS.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No auditing applied.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Exploration Permit for Minerals (EPM) 26601 “Eveleigh” held 100% by Red Fox Resources Pty Ltd. Granted as 93 sub-blocks (303km²) on 14 May 2018 for a period of 5 years to Findex Pty Ltd. The EPM and Environmental Authority (EA0000877) were transferred to Red Fox Resources Pty Ltd on 16 November 2018. The permit was renewed for a further five years to 13 May 2028. - EPM 26601 is partly covered by Native Title Claim Determination (NNTT No: QCD2013/007, FC No: QUD6018/2001, determined November 2013) held by the Ewamian People #3.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- A total of fifty EPMs have previously been held over portions of the current EPM 26601 area. Of these, significant groundwork was carried out in the Eveleigh zinc prospect area and has been reported in previous Red Fox release 2023 https://www.redfoxresources.net.au/wp-content/uploads/RF_20230109_EVE_drilling_results_Final.pdf - Principal work in the Talaroo area was done by BHP in 1988-90 under AtoP 4537. BHP carried out rock chip sampling, stream and heavy mineral stream sampling to detect garnets and an aeromagnetic survey over the whole tenure. No further work was done after 1989 except on the Southern Zinc prospect - At the Clara's Dam (Central Zinc) prospect rock chip sampling identified high copper (to 4.4% and 15.7% Cu) in gossans in several areas - In the Southern Zinc area, BHP carried out two phases of exploration in 1996 they flew a Geotem survey followed by drilling of two holes (one at Southern Zinc). No extensive conductors were found but four single point conductors were followed up with ground EM (moving loop). Two RC holes were subsequently drilled on anomalies TAL2 (at Southern Zinc) and TAL7. - In 1988-90 BHP carried out geological mapping and rock chip sampling, a ground magnetic survey and an extensive EM37 survey of 31 traverses using 800m by 800m loops. The EM survey identified a range of conductive features broadly coincident with quartz epidote garnet unit. Conductors were followed up by fixed loop EM over the significant anomalies. Six drill holes were drilled to test the conductors (see Table 2) including down hole EM logging (no conductors identified). No significant mineralization intersected, no further work. - In 1972 Minad carried out costeaning (2), 8 IP line (no anomalies) and one drillhole at Southern Zinc prospect. Costeaning intersected quartz mica schists and gossan with best values 1.7% Zn. Drilling was designed test beneath the costean intersection.

Criteria	JORC Code explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation.	- Red Fox is targeting stratiform, Broken Hill Type (BHT) Zn-Pb-Ag mineralisation hosted within the Paleoproterozoic Georgetown Inlier. BHT deposits have significant size potential: Broken Hill had a pre-mining resource of 300Mt @ 15% Pb + Zn, 150 g/t Ag (Hayden & McConachy, 1987) and Cannington contained 44Mt @ 8.9% Pb, 4.2% Zn, 383g/t Ag (BHP Billiton, 2008). - Several silver-lead-zinc deposits with BHT characteristics have previously been identified in the Georgetown Inlier, including Chloe-Jackson: 2.7Mt @ 5.1% Zn, 2.0% Pb, 38g/t Ag at Chloe, and 1.9Mt @ 4.5% Zn, 2.1% Pb, 73g/t Ag at Jackson; (Lees, 2014). Spry and Teale (2021) have recently characterised these deposits as BHT style. - Red Fox is also targeting IOCG style copper deposits within the inlier. Significant IOCG deposits occur in similar terrain in the Cloncurry district, Mount Isa Inlier. The largest, most typical deposit is Ernest Henry, where copper and gold mineralization occurs within a matrix supported magnetite-carbonate-sulphide breccia. Prior to mining, the resource consisted of 166Mt @ 1.1% Cu and 0.54 g/t Au (Ryan, 1998). - Within the Georgetown Inlier the Kaiser Bill deposit is considered to be an IOCG style copper deposit. Resources at Kaiser Bill are reported as 18M tonnes @ 0.83% Cu, 5.8g/t Ag (Poblete, Evans, Allan and McGovern, in NEQ Minerals Deposits Atlas Ch16, 2023) - EPM 26601 is dominated by the Einasleigh Metamorphics, which form part of the Paleoproterozoic Georgetown Inlier in north Queensland. Several workers (e.g. Laing and Beardsmore, 1986) have proposed that the Georgetown, Mount Isa, and Broken Hill Inliers formed as part of one large geological terrane ("Diamantina Orogen"), which is host to most of the stratiform lead-zinc deposits within Australia.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	- A total of 69 holes have previously been drilled at the Eveleigh Prospect – see details at previous Red Fox release https://www.redfoxresources.net.au/wp-content/uploads/RF_20230109_EVE_drilling_results_Final.pdf - No drilling has been previously carried out at the Clara's Dam (Central Zinc) Prospect

Criteria	JORC Code explanation	Commentary
	- dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- At Southern Zinc Prospect three phases of drilling have been carried out (see Table 2):- - BHP 1996 drilled one RC drillhole to test an EM anomaly, no significant intersections made - BHP 1990 drilled 6 percussion holes to test ground EM targets at Southern Zinc. No significant intersections were made 1972 Minad drilled one diamond hole to test beneath a costean with elevated Zinc vales. No significant intersections were made.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	The reported average intersections may be length weighted with assayed intervals of various lengths
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Results are reported as down hole length (in generally vertical drill holes). True widths are not known as there is insufficient information on the attitude of the geological units in the area.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See body of report for drill hole location map (Figure 5).
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and	Exploration Results reported are representative of all assay results.

Criteria	JORC Code explanation	Commentary
	<i>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other significant exploration work was carried out.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Proposed soil sampling follow up of Clara's Dam Prospect is scheduled in October 2026

Table 2: Previous Drilling Programs

Hole ID	Company	MGAE Z54	MGAN Z54	RL	Prospect	Dip	Azim	Depth (m)	Type	Comments
TALRC01	BHP 1996	806222	7984454	n/a	Southern Zinc/Talaroo	-70	352	111	RC	To test strong AEM conductor, intersected massive chlorite rock and granitic and biotite gneisses, chloritic zone was weakly anomalous in copper, best value 176ppm Cu and 312ppm Zn.
TLP01	BHP 1990	809637	7984361	n/a	Southern Zinc/Talaroo	-60	180	120	perc	Weak pyrite pyrrhotite chalcopyrite mineralisation associated with amphibolite, best values 2m @ 360ppm Cu, 35ppm Pb, 210ppm Zn 0.13g/t Au.
TLP02	BHP 1990	809621	7984364	n/a	Southern Zinc/Talaroo	-60	180	140	perc	Intersected monotonous migmatitic gneisses, no evidence of conductor seen. No significant base metals or gold were reported.
TLP03	BHP 1990	809322	7984494	n/a	Southern Zinc/Talaroo	-60	180	160	perc	Intersected banded gneisses and quartz amphibole rock with garnets, some graphite identified could explain the conductors, best values 2m @ 230ppm Cu, 30ppm Pb, 320ppm Zn.
TLP04	BHP 1990	809121	7984748	n/a	Southern Zinc/Talaroo	-60	360	108	perc	Intersected quartz feldspathic pegmatites and weak graphitic quartz amphibole rock similar to TLP03, extensive but weak graphite could explain the conductors, best values 2m @ 230ppm Cu, 35ppm Pb, 80ppm Zn.
TLP05	BHP 1990	809738	7984902	n/a	Southern Zinc/Talaroo	-60	360	1086	perc	Intersected monotonous quartz feldspathic pegmatite, no evidence of conductor seen. No significant base metals or gold were reported.
TLP06	BHP 1990	810721	7984534	n/a	Southern Zinc/Talaroo	-60	180	150	perc	Intersected monotonous migmatitic gneisses, no evidence of conductor seen. No significant base metals or gold were reported.
TDH01	Minad 1972	808646	7985452	n/a	Southern Zinc/Talaroo	-70.07	319.96	91.4	DD	Quartz biotite schists dip of foliation 70° south, minor pyrite. No significant base metal or gold was reported.