26 November 2026

Significant copper anomaly delineated at Clara's Dam prospect, Eveleigh EPM 26601

Red Fox is pleased to provide results of a recent follow-up field program in the Eveleigh Project (EPM 26601) in Northeast Queensland. Red Fox has refined a zone of strongly anomalous copper (zone previously identified in rock chip sampling) using follow-up pXRF soil sampling at the Clara's Dam prospect.

Red Fox previously reported values of up to 18% Cu from rock chip sampling in the Clara's Dam area over a strike length of 2.2km (see Red Fox release 5 October 2026 RF_20261005_EV_significant_copper.pdf).

Follow-up soil sampling utilising pXRF techniques was completed in October which has refined this anomalous zone and defined a copper rich zone in soils over a strike length of 1.75km.

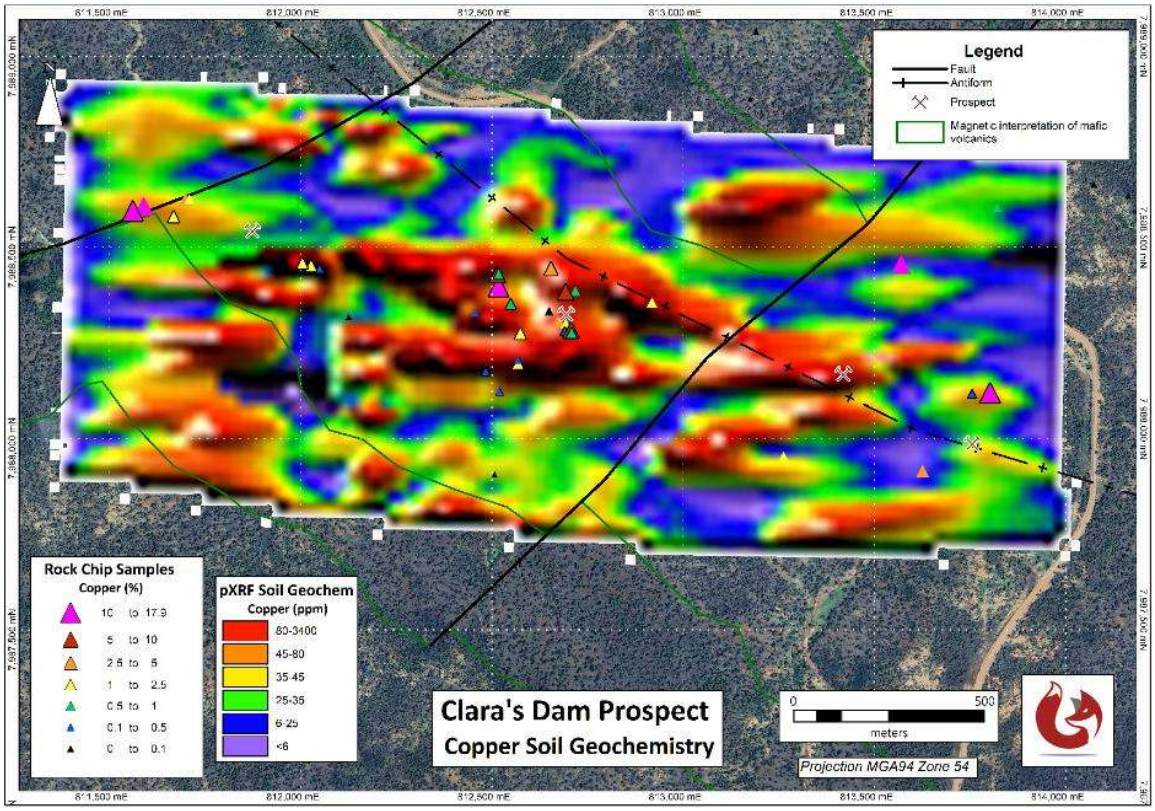


Figure 1: Clara's Dam Prospect showing copper values from rock chip samples and gridded pXRF soils over background Google image

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 distribution of anomalous copper values appears to represent an east-west shear couple indicating a prospective structural target in the centre of the anomaly.

Red Fox will investigate further with ground geophysical surveys prior to drill targeting.

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 seventeen 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 eleven 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 26601) is contained in the following Red Fox announcements:

- *Significant copper results from Clara's Dam prospect Eveleigh EPM 26601. 5 October 2026 RF_20261005_EV_significant_copper.pdf*
- *Results of drilling program at Eveleigh Project, North Queensland. 9 January 2023 RF_20230109_EVE_drilling_results_Final.pdf*
- *Activities for the Eveleigh Zinc drill program commenced. 30 September 2022 RF_20220930_EVE_drill_program_commenced.pdf*
- *Government Grant awarded to fund drilling at the Eveleigh Zn and Ernest Henry West Cu-Au Projects. 17 February 2022 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 **26 November 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.* • *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.*	• Red Fox Resources is reporting a new soil sampling program completed at the Company's Eveleigh tenement (EPM 26601). • The soil sampling program was conducted using a portable X-Ray Fluorescence (pXRF) instrument. • An Olympus Vanta handheld XRF analyser was used to obtain soil analyses.
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.

Criteria	JORC Code explanation	Commentary
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.*	• No new information.
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. • Soil samples were prepared by scuffing a 10cm^2 area to remove any light vegetation and immediate top soil. A thin plastic bag was then placed on the ground and the pXRF instrument was used to analyse the area. The analyser window is checked for any foreign contaminant between samples. • A photo of the sample area and a GPS point was taken at each sample point. • The nature and quality of the sample preparation is considered appropriate for the mineralisation style. • The samples sizes are appropriate for the material being sampled.
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.*	• Portable XRF sampling carried out using an Olympus Vanta handheld XRF analyser on 'Geochem' mode, using three filters, each with 30 second duration to give a total analysing time of 90 seconds. • Elements analysed by the pXRF are Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Hg, K, La, Mg, Mn, Mo, Nb, Nd, Ni, P, Pb, Pr, Rb, S, Sb, Se, Si, Sn, Sr, Th, Ti, U, V, W, Y, Zn, and Zr. • Two certified reference material pucks are analysed at the beginning and end of each sampling day. The standards consist of a blank (Si blank) and an Oreas 70B sample. • Handheld XRF analyses are considered to be partial assays.

Criteria	JORC Code explanation	Commentary
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.*	• Geochemical data generated by the portable XRF instrument are checked and verified by the Project Geologist.
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 Rino 750 handheld GPS with a considered accuracy of 3m (X,Y). • Locations recorded in Longitude/Latitude World Geodetic System 1984 (WGS 84).
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.*	• 14 soil lines were run on grid north-south lines, 200metres apart (strike coverage of 2600m) with samples read at 50m intervals. 5 Infill lines at 100m line spacing were read over the strongly anomalous zone (1000m strike length). • No sample compositing has been applied.
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.*	• Soil samples were read on a grid designed to cover area previously highlighted as anomalous in copper by rock chip sampling. Soil lines were run grid north-south based on geology recorded during the rock sampling program which noted the occurrence of shearing at the eastern and western extents of the anomalous zone indicating an approximate east-west strike.
Sample security	• *The measures taken to ensure sample security.*	• No samples collected.
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 (303km^2) 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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration work by other parties and by Red Fox has been reported in 2026 RF_20261005_EV_significant_copper.pdf
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)

Criteria	JORC Code explanation	Commentary
		• 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* ○ *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.*	• Previous exploration work including drilling by other parties and by Red Fox has been reported in 2026 RF_20261005_EV_significant_copper.pdf
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.*	• No new information
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• No new information

Criteria	JORC Code explanation	Commentary
	• *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').*	
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.*	• No new information
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No new information
Other substantive exploration data	• *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.*	• No new information.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Red Fox to investigate possible ground geophysical surveys prior to drill targeting