

21st August 2018

EPM 26571 (Mt Carol) grant

Red Fox are pleased to announce that EPM 26571 (Mt Carol) was granted on the 21st August 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.

EPM 26571 is located in a highly prospective zone 15km east of the Selwyn, Mt Dore/Merlin, and Mt Elliott deposits in Northwest Queensland. The tenement contains a series of targets with highly anomalous Pb and Zn in soils at the Mt Ulo and Perisher prospects. The elevated geochemistry correlates with black shales of a similar age to those hosting the Dugald River zinc mine north of Cloncurry. The strongest zinc anomalies remain entirely untested by drilling.

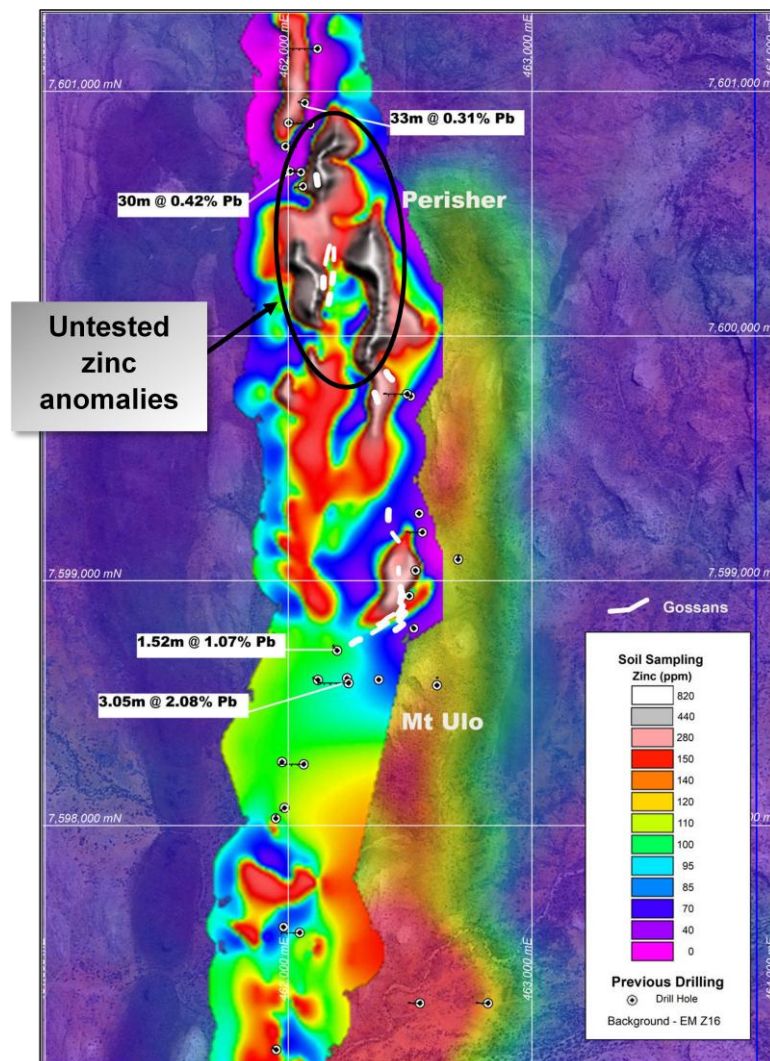


Figure 1: Zinc soil anomalies at Mt Ulo/Perisher, over airborne EM