

4 August 2022

Selwyn Project New EPMs granted

Red Fox is pleased to announce that all tenements in the Selwyn Project, located south of Cloncurry, have now been granted. The three newly granted tenements along with the granted Mt Carol tenement (EPM 26571) increase Red Fox' holdings on the area from 108 km² to 331.5 km².

- EPM 28006 (Mt Carol West) granted 27th June 2022 for a period of 5 years
- EPM 28007 (Camel Dam) granted 28th June 2022 for a period of 5 years
- EPM 28051 (Mt Carol West 2) granted 26th July 2022 for a period of 5 years

The Selwyn Project covers a highly prospective zone starting 15km southeast of the Selwyn, Mt Dore/Merlin, and Mt Elliott deposits, and extending south towards the Osbourne Cu/Au deposit. The multi-commodity Selwyn Project contains several developing targets (see Figure 1).

The **Mt Ulo/Perisher – Camel Bore** area contains 13km of anomalous lead and zinc in streams. A prospective black shale unit highlighted by EM extends over 40km strike length, partly under cover. Several gossans have been previously identified. Historical drilling is shallow and incomplete with best results including 3.05m @ 2.08% Pb, 16g/t Ag at Mt Ulo, 30m @ 0.42% Pb, 8.6g/t Ag at Perisher.

The **Wallaby** prospect contains gold in soils and shallow historical drilling, with the best drill result being 12m @ 1.17g/t Au. A deep coincident magnetic and EM feature remains untested.

At the **Jasper Ridge** prospect, drilling in the 1980s by CSR returned encouraging mineralised zones with anomalous copper (up to 6.7%), lead (up to 2.47%), zinc (up to 1.53%), silver (up to 300g/t) and cobalt (up to 1,950ppm) values. Historical drilling intersections include 18m @ 0.42% Cu, 0.55% Zn, 6g/t Ag, 252ppm Co (from 62m in JRD-4) and 7.8m @ 0.97% Cu, 0.39% Pb, 22g/t Ag, 684ppm Co (from 32m in JRD-6). Both holes bottomed in mineralisation.

The **Bustard Flat** prospect consists of a large circular conductor and gravity low. One historical hole into the gravity low intersected significant brecciation but was not mineralised. The circular conductor has not yet been explained. Red Fox has commenced its evaluation of the area by digitising previous ground EM data to enable modelling using current state of the art technology at Bustard Flat.

Evaluation of the other prospects will require field review along with mapping and geochemical sampling to rank drill targets.

Previous Releases

See the previous release on the Selwyn Project lodged on the Red Fox website on 14th October 2021: [RF_2021014_Selwyn_applics.pdf \(redfoxresources.net.au\)](#)

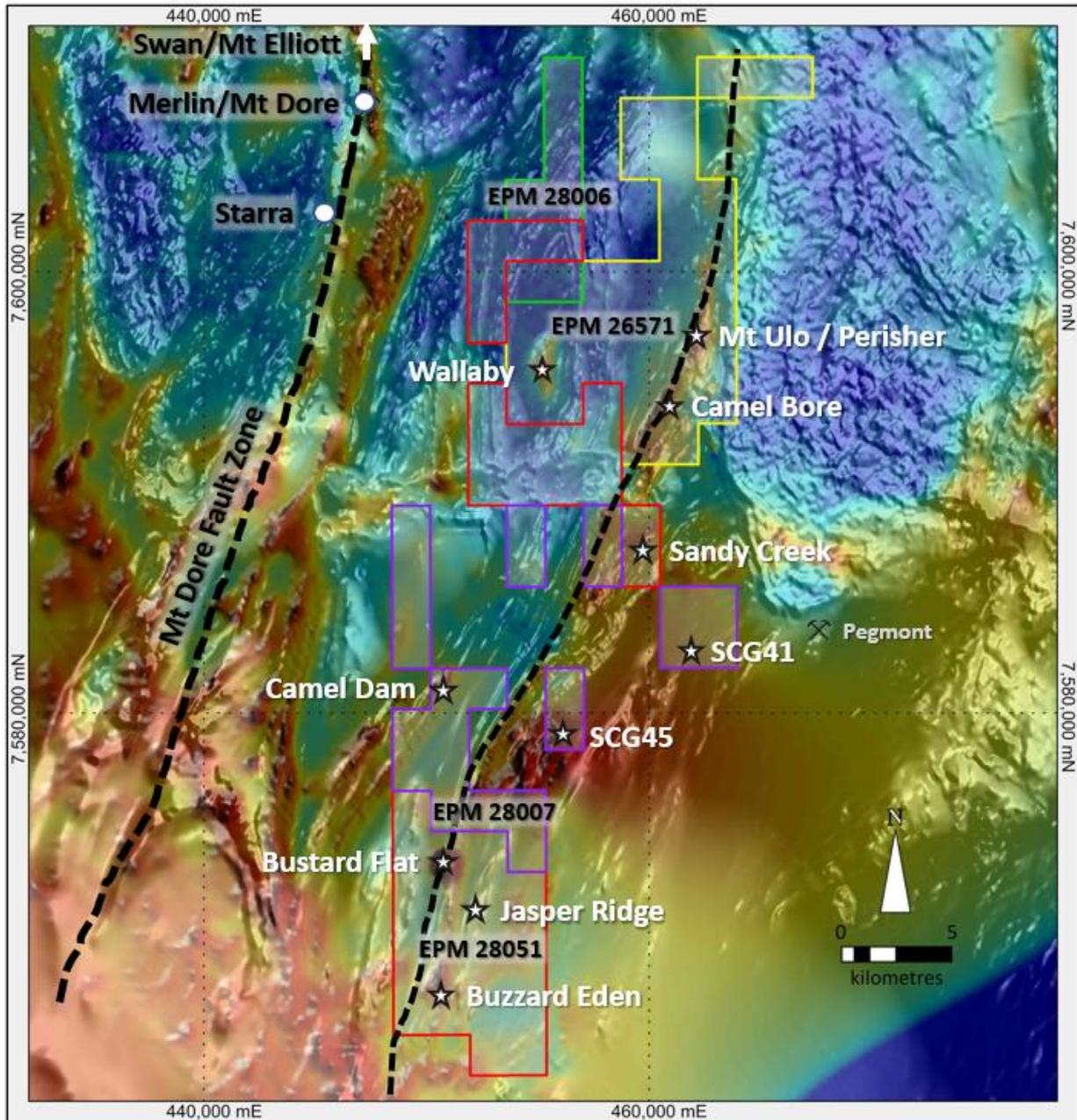


Figure 1: Selwyn project with VTEM conductivity over magnetics, showing major prospects (EPM outlines: EPM 26571 in yellow, EPM 28006 in green, EPM 28007 in purple, EPM 28051 in red)

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 ten wholly owned, granted tenements located in the highly mineralised Georgetown and Cloncurry districts of north Queensland. The company holds four granted EPMs and one EPM application in the Cloncurry area targeting IOCG style copper/gold and gold dominant deposits. Red Fox also holds four granted EPMs in the Selwyn district targeting IOCG and Pb-Zn-Ag deposits and two granted EPMs in the Georgetown District. Further information about the company and its projects is available at: <http://www.redfoxresources.net.au/>