

30 September 2022

Activities for the Eveleigh Zinc drill program commenced

Red Fox is pleased to announce that activities for the Eveleigh Zinc diamond drill program have commenced. The drilling program is being supported by a Round 6 Collaborative Exploration Initiative (CEI) grant from the Queensland Government.

The drilling is to test potential BHT lead-zinc-silver style mineralisation at the Eveleigh Zinc Project (EPM 26601) in the Georgetown district of northeast Queensland.

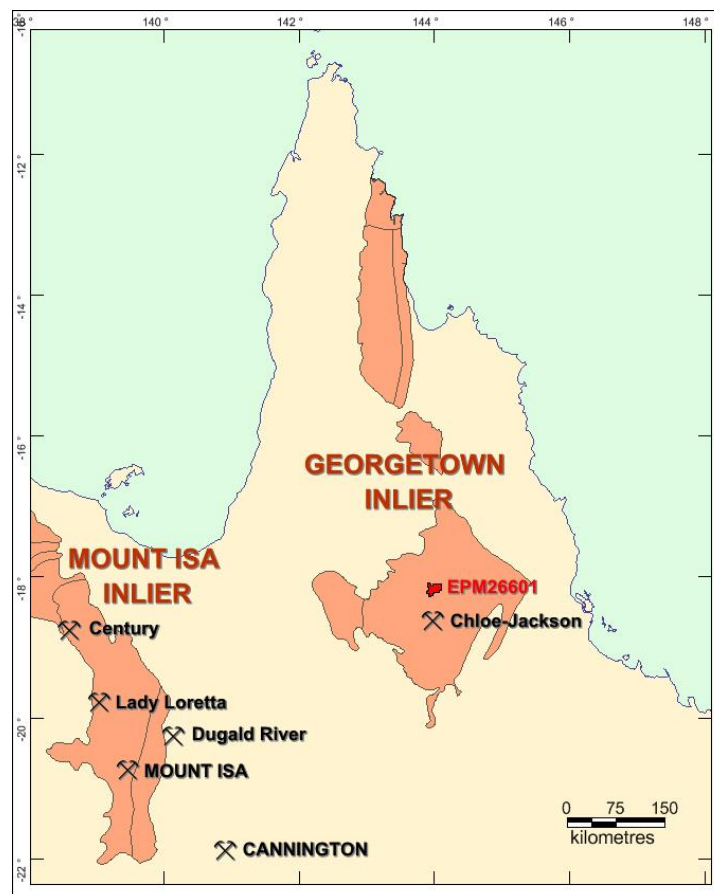


Figure 1: Location of Eveleigh tenement, showing Queensland stratiform Pb-Zn deposits.

Eveleigh Project Drilling

The Eveleigh Project contains a lens of zinc mineralisation that was drilled primarily in the 1970s, with historical intersections including 24.4m @ 2.5% Zn. At the time, this mineralisation was interpreted to be a skarn, associated with nearby Palaeozoic granites (note that the drilling was completed prior to the discovery of Cannington).

Red Fox has interpreted the mineralisation as being of BHT/Cannington style, based on host lithologies, metal association and metal zoning. Surface geochemistry and historical silver workings indicate that there is potential for multiple stacked lodes with strong zonation in the Pb:Zn:Ag ratios; typical of BHT deposits but not of skarn.

A BHT/Cannington style interpretation significantly increases the prospectivity of the Eveleigh Project with the possibility of multiple undiscovered sulphide lodes and therefore much larger size potential.

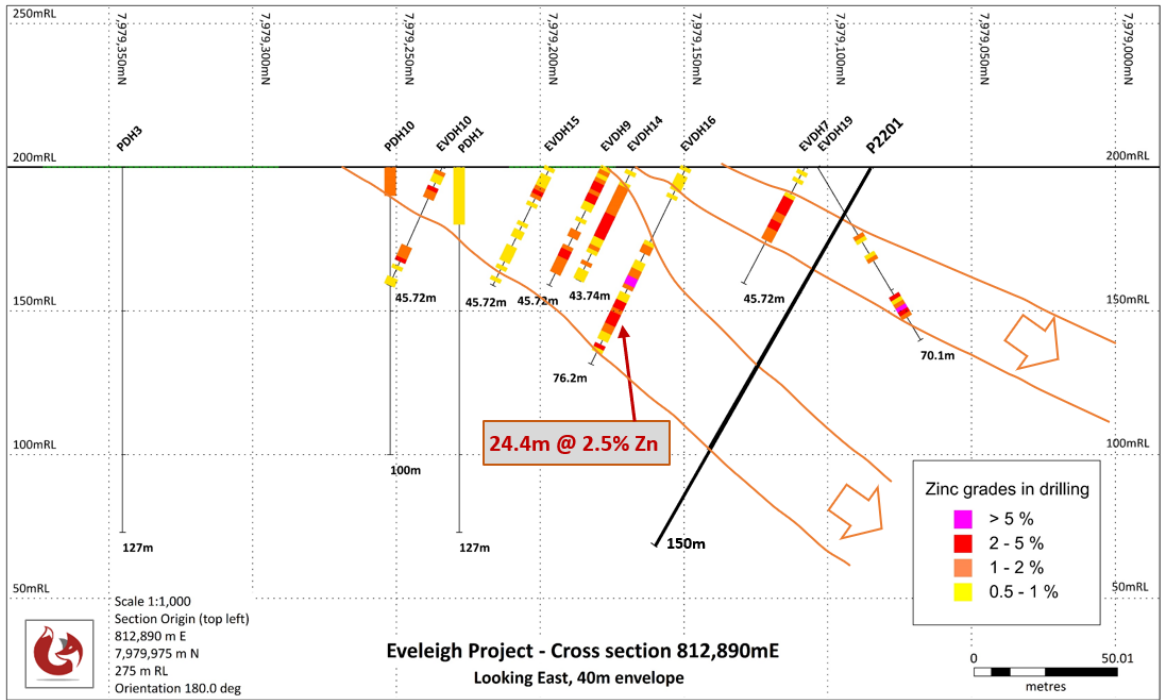


Figure 2: Eveleigh drill section showing proposed drill hole

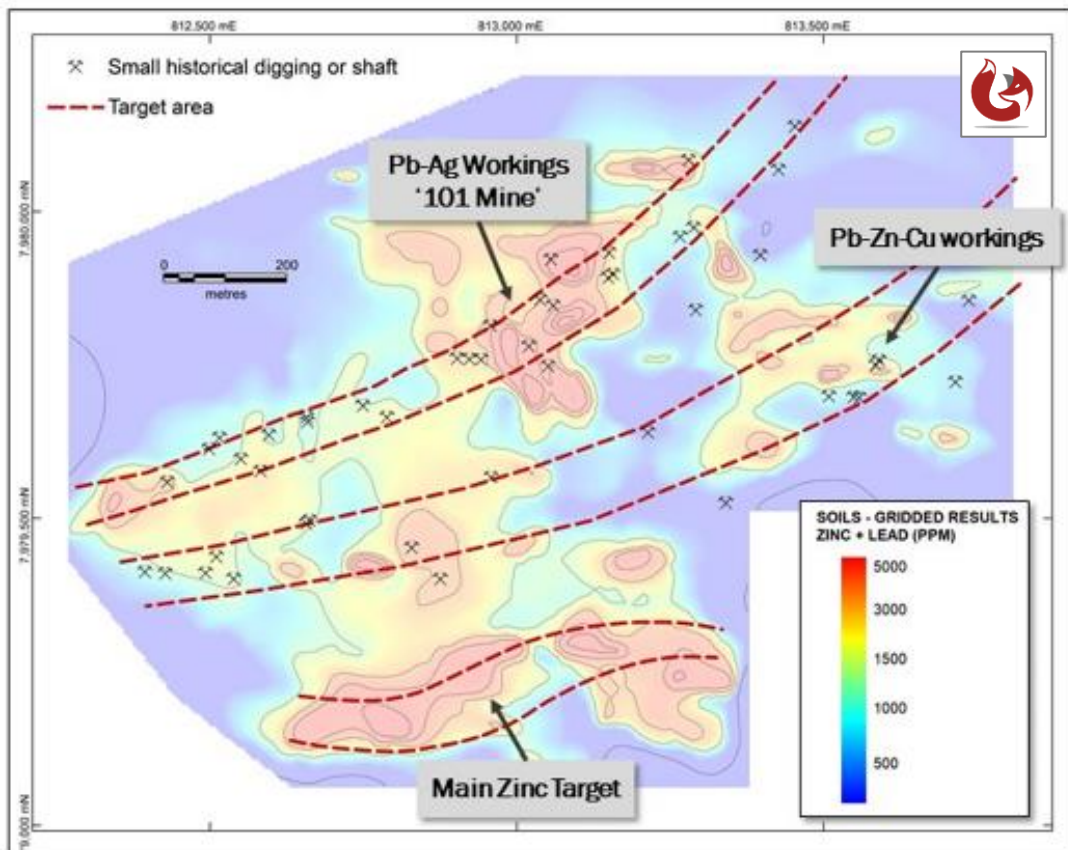


Figure 3: Soil sampling at Eveleigh showing the 101 Mine area and interpreted stacked lenses

Drilling is expected to be completed by the end of October.

For further details, refer to the Red Fox announcement: *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](https://www.redfoxresources.net.au/RF_20220217_EHW-EVE_CEI-grant.pdf) ([redfoxresources.net.au](https://www.redfoxresources.net.au)).