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Fox Resources closes financing

Fox Resources Ltd. (FAX:TSXV) announces that it has closed the non-brokered private placement of 3,120,000 units at \$0.30 per unit for gross proceeds of \$936,000.

Each unit is comprised of one common share and one-half of one non-transferable warrant. Each whole warrant entitles the holder to purchase one additional common share for a period of 18 months at a price of \$0.45 per common share. In addition, Finder's Warrants, entitling the holder to purchase up to 198,000 Units for a period of 18 months from issue at \$0.30 per Unit and cash finder's fees of \$41,580 are paid. All securities issued are subject to a four-month hold period expiring on August 27, 2011. Insider participation amounts to 220,000 units.

The financing was taken up by a group of strategic investors who have been supporters of Fox Resources in the past. The financing proceeds are used for reviewing new acquisition and exploration targets, and general corporate purposes.

On behalf of the Board,

"Mark T. Brown"

Mark T. Brown, CA
Director, President

For further information, please contact:

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This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to drilling plans, timing of our planned NI 43-101 resource report, timing of assays, resource estimates, projections, our planned exploration and drilling programs, the availability of future financing for exploration and other plans, projections, estimates and expectations. Such forward-looking statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, including, the risks and uncertainties outlined in our most recent financial statements and reports and registration statement filed with the Canadian securities administrators (available at www.sedar.com). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected.