

Fitzroy River Corporation Limited (ACN 075 760 655)
Off-Market Bid for
Royalco Resources Limited (ACN 096 321 532)

Notice of Variation extending offer period

To: Royalco Resources Limited (ACN 096 321 532) (**Royalco**)

And to: ASX Limited

And to: Each person to whom Fitzroy River Corporation Limited (**Fitzroy**) has made an off-market takeover offer.

This notice of variation (**Notice of Variation**) is given under Section 650D of the Corporations Act by Fitzroy in relation to the offers (**Offers**) under its takeover bid for all the ordinary shares in Royalco, which are contained in the bidder's statement from Fitzroy dated 21 December 2016.

Variation of Offer Consideration

Fitzroy gives notice that it varies its offer by extending the offer period until 7.00pm on 13 February 2017.

Authorisation

This Notice of Variation is dated 20 January 2017, the date it was lodged with ASIC. Neither ASIC nor any of its officers takes any responsibility for the contents of this Notice of Variation. This Notice of Variation has been approved by a resolution passed by the directors of Fitzroy.

Dated: 20 January 2017

Signed for and on behalf of Fitzroy River Corporation Limited



Justin Clyne
Director