

31 July 2014

Appendix 5B Quarterly Cashflow Reprt

The Company notes that its cash position as at 30 June 2014 as reported in the attached Appendix 5B was approximately \$233,000.

The company announced on the 7 July 2014 the sell down of its 100% owned Rookwood property in Queensland to Zenith Minerals Limited ("Zenith").

Under the agreement with Zenith the Company expects to receive \$200,000 and 500,000 ordinary Zenith Minerals Limited shares (currently valued at \$57,500) during the current quarter.

The Directors are continually assessing the Company's capital requirements to ensure that the Company has sufficient funds in order to continue its operations.

The cash to be received under the arrangement outlined above is expected to be sufficient to meet forecast expenditure for the remainder of the year.

The Company confirms it is in compliance with the Listing Rules and in particular listing rules 3.1 and 12.2.

For further information contact:

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Chief Executive Officer
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About Fitzroy Resources

Capital Structure

Share Code	ASX: FRY
Shares on Issue	110 Million
Options	6 Million
Performance Shares on issue	20 Million

Directors and Management

Tom Henderson, **Chairman**
Will Dix, **Director**
Ric Vittino, **Director**
Russell Lynton-Brown, **Director**

Benjamin Lane, **Chief Executive Officer**
Simon Robertson, **Company Secretary**

Projects

Emmaus:
Hard Coking Coal Property
West Virginia, USA
100km S of Charleston, WV
Blackstone:
Hard Coking Coal Property
West Virginia, USA
100km S of Charleston, WV

Rookwood:

VHMS copper/gold prospect
70km NW of Rockhampton, Qld

Glentanna:

VHMS copper/gold prospect
140km SW of Brisbane, Qld

Fitzroy Resources Ltd is an Australian based coal development company, with two hard coking coal projects in West Virginia, USA.

Fitzroy's main focus is to explore the coal potential of the Emmaus and Blackstone projects for hard coking coal and to rapidly develop into a producer of hard coking coal to the US domestic and export markets.

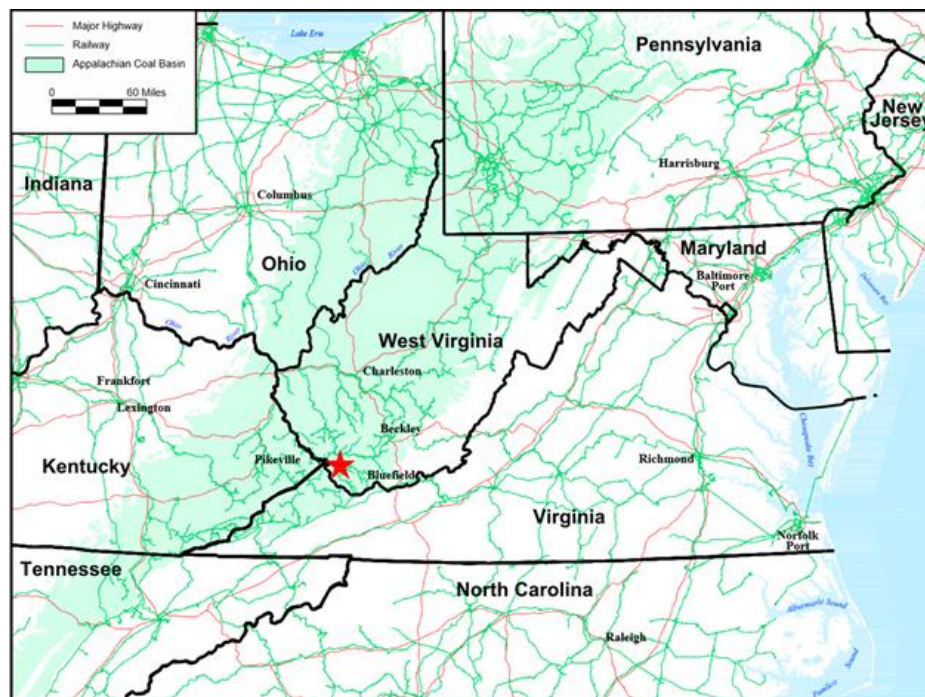


FIGURE 1 – LOCATION OF EMMAUS AND BLACKSTONE

Fitzroy also owns the Rookwood and Glentanna exploration tenements in Queensland, Australia. Rookwood contains significant potential for the discovery of substantial VHMS copper/gold deposits beyond the existing resource.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Fitzroy Resources Ltd.

ABN

43 145 590 110

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	9	9
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(276)	(1,054)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	1	21
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	(431)	(1,480)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(4)	(1,184)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities	-	(199)
1.12 Other (provide details if material) (refer 1.25)		
Net investing cash flows	(4)	(1,383)
1.13 Total operating and investing cash flows (carried forward)	(435)	(2,863)

+ See chapter 19 for defined terms.

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Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(435)	(2,863)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	1,279
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (cost of capital raising)	-	(107)
	Net financing cash flows	-	1,172
	Net increase (decrease) in cash held	(435)	(1,691)
1.20	Cash at beginning of quarter/year to date	673	1,925
1.21	Exchange rate adjustments to item 1.20	(5)	(1)
1.22	Cash at end of quarter	233	233

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	19
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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+ See chapter 19 for defined terms.

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Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	63
4.2 Development	
4.3 Production	
4.4 Administration	82
Total	145

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	213	653
5.2 Deposits at call	20	20
5.3 Bank overdraft		
5.4 Other (held in Trust)	-	-
Total: cash at end of quarter (item 1.22)	223	673

+ See chapter 19 for defined terms.

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Mining exploration entity and oil and gas exploration entity quarterly report

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	20,000,000	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	120,042,858	100,042,858		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			

+ See chapter 19 for defined terms.

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Mining exploration entity and oil and gas exploration entity quarterly report

7.5	*Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	6,000,000	Nil	<i>Exercise price</i> \$0.30	<i>Expiry date</i> 31/7/2015
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* *(delete one)* give a true and fair view of the matters disclosed.



Sign here: 31 July 2014
 (Director/Company secretary) Date:

Print name: Simon Robertson

Notes

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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