

6 March 2015

Placement of Rights Issue Shortfall

Further Capital Raising and Consolidation of Share Capital

The Directors of Fitzroy Resources Limited (ASX: FRY) (**Fitzroy**) are pleased to announce that Albion Capital Partners Pty Ltd (**Albion**), a company associated with Tony Grist, and Forrest Capital Pty Ltd (**Forrest**) have been appointed to finalise the placement of the Rights Issue Shortfall (**Shortfall**) and to undertake a further Capital Raising by way of a Placement of Shares (**Placement**) to sophisticated investors, including Hoperidge Capital Pty Ltd. In addition and following the Capital Raising, Fitzroy will undertake a Share Capital Consolidation on a 3 for 1 basis.

Forrest Capital have received firm commitments to place 330,000,000 shares @ \$0.004 per share to raise \$1,320,000. It is proposed to issue the shares as follows:

- A total of 100m shares to raise \$400,000 from sophisticated investors will be issued immediately made up of 79,527,551 shares from the rights issue shortfall and a further 20,472,449 shares to come from the Company's ongoing issue capacity.
- 162,500,000 shares to raise \$650,000 are to be issued subject to shareholder approval at a meeting of shareholders expected to be held on or about 8 April 2015 to sophisticated investors.
- 67,500,000 shares to raise \$270,000 are to be issued, subject to shareholder approval at the abovementioned general meeting, to current directors of the Company.

Forrest, of which Tom Henderson, Chairman of Fitzroy, is a principal, will receive a capital raising fee of 5% of all funds raised under the proposed transactions.

As part of the agreement with Albion, Fitzroy also intend to seek shareholder approval for

- the issue of 80m options to acquire shares at \$0.008 per share to parties nominated by Albion,
- undertake a consolidation of the share capital of Fitzroy on the basis of 1 new share for every 3 existing shares.

Change of Directors

On the conclusion of the above transactions, Messrs Henderson, Lynton-Brown and Dix intend to resign from the Board of Fitzroy and it is proposed to appoint Mr Tim Grice and Mr Peter Webse as Directors. Information about the incoming directors is disclosed below.

Tim Grice

Mr Grice has a broad range of experience in capital markets where he has worked for 29 years. He has held a number of senior adviser positions at national and international stockbroking companies including Bell Potter, UBS and Merrill Lynch and been involved in raising capital for many emerging companies in mining and technology.

Peter Webse

Mr Webse has over 24 years' company secretarial experience and is the managing director of Platinum Corporate Secretariat Pty Ltd, a company specialising in providing company secretarial, corporate governance and corporate advisory services. Mr Webse is also a non executive director of Sun Biomedical Limited.

For further information contact:

Mr Tom Henderson
 Director
 +61 0404 039 322

About Fitzroy Resources

Capital Structure

Share Code	ASX: FRY
Shares on Issue	160.7 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**

 Ben Lane **Consultant**
 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 (49%):
 VHMS copper/gold prospect
 70km NW of Rockhampton, Qld
Glentanna:
 VHMS copper/gold prospect
 140km SW of Brisbane, Qld
