

13 August 2015

Proposed Board Changes

Fitzroy Resources Ltd (ASX: FRY) is pleased to announce the proposed appointment of Mr Jim Dorrian as Chairman, Dr Guido Arnout as executive director and CEO and Mr David McAuliffe and Mr Howard Digby as Non-Executive Directors to the board following the successful takeover of 4D-S Limited.

Mr Jim Dorrian. is the current Chairman of 4D-S Limited. He is a former partner at Crosspoint Venture Partners a Silicon Valley based early stage venture capital firm. He has served as both CEO and Board Member of several Silicon Valley companies and has in depth experience in M&A and IPOs. Prior to this, Mr Dorrian was the Founder and CEO of Arbor Software and has held management roles with a number of multinational IT companies. He is a founding member of the OLAP standards council, an industry consortium for On-Line Analytical Processing. Mr Dorrian received a Bachelors of Arts from Indiana University in Economics and Communications.

Dr Guido Arnout is the CEO of 4D-S Limited and has helped guide multiple Silicon Valley companies through commercialisation or sale. He was the founding President & CEO of PowerEscape, which introduced the first tools for the development of low-power software executing on multi-core devices. He was also founding President & CEO of CoWare, which pioneered system-level design tools for hardware-software co-design and the time-based licensing business model. Dr Arnout co-founded the Open SystemC Initiative (OSCI), an industry consortium to standardize a language for system level design, and as its President submitted the SystemC language to IEEE. He served as VP of Engineering and later senior VP of marketing of CrossCheck Technology. He co-founded and later became VP of Engineering of Silvar-Lisco, the first commercial EDA (electronic design automation) company. Dr Arnout received his PhD in electrical engineering from the University of Leuven in Belgium.

Mr David McAuliffe is a current director of 4D-S Limited. He is an experienced board director and entrepreneur who has had over twenty years experience, mostly in the international biotechnology field. During that time he was involved in numerous capital raisings and in-licensing of technologies. He is a founder of several companies in Australia, France and the United Kingdom, many of which have become public companies. Mr McAuliffe has an Honours degree in Law, a Bachelor of Pharmacy degree and is the President of the Dyslexia – Speld Foundation WA (Inc).

Mr Howard Digby started his career at IBM and has spent over 25 years managing technology related businesses across the Asia Pacific region, including 12 years being based in Hong Kong. Before returning to Perth, he was with The Economist Group as regional managing director. Prior to this he held senior management roles at Adobe and Gartner where his clients included major semiconductor players including Samsung, Hynix and TSMC. Mr Digby is a Non-Executive Director of Sun Biomedical (ASX: SBN) and Estrella Resources (ASX: ESR) and is currently an advisor to geospatial imagery company Spookfish (ASX: SFI). Mr Digby has a Bachelor of Engineering (Hons) from The University of Western Australia.

The board appointments are subject to shareholder approval as ordinary resolutions at the upcoming general meeting to approve the 4D-S transaction.

In other board changes current Directors, Mr Riccardo Vittino, a Mr Timothy Grice and Mr Peter Webse, will retire from the board at the conclusion of the acquisition. Mr Webse will continue as Company Secretary.

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