

26 November 2012

RESULTS OF AGM AND NEW BOARD APPOINTMENTS

European Gas Ltd advises that the outcome of today's annual general meeting was as follows:

Resolution 1 – adoption of 2012 Remuneration Report

This resolution was carried on a show of hands.

Resolution 2 – re-election of Mr Julien Moulin as a director

This resolution was lost on a show of hands.

Resolution 3 – change of name to Fitzroy River Corporation Ltd

The special resolution was carried on a show of hands.

New Appointments

The Company announces that in accordance with clause 7.1 of the Constitution, the remaining 2 Directors have met this afternoon to deal with the vacancy created by Resolution 2 being lost. They have appointed Malcolm McComas, an experienced company director and investment banker as a third Director of the Company. Malcolm is a director of Pharmaxis Limited (where he is also chairman), BC Iron Ltd, and Saunders International Ltd.

The Board has also invited Susan Thomas to join the Board. Ms Thomas has today been appointed as a fourth Director of the Company, noting that she is a substantial shareholder of the Company. Ms Thomas is also an experienced company director and is currently on the board of Clearview Wealth Ltd.

The Board has also resolved to appoint Malcolm McComas as Chairman of the Board with immediate effect.

The Company's name change will take effect shortly, on a date to be advised.

Proxy Numbers

In accordance with section 251AA of the Corporations Act, the following figures are provided:

Resolution 1 (show of hands)

Proxies directed for:	38,648,179
Proxies directed against:	1,298,151
Proxies directed to abstain:	304,571
Proxies left to proxy's discretion:	3,132,229

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Resolution 2 (show of hands)

Proxies directed for:	18,308,168
Proxies directed against:	23,384,933
Proxies directed to abstain:	nil
Proxies left to proxy's discretion:	1,690,029

Resolution 3 (show of hands)

Proxies directed for:	38,947,095
Proxies directed against:	1,088,806
Proxies directed to abstain:	215,000
Proxies left to proxy's discretion:	3,132,229

For further information please contact the undersigned.

Sebastian Hempel
Executive Director