

**Quarterly Activities Report  
(Quarter ended 30 June 2024)**

**HIGHLIGHTS:**

**Weeks Royalty**

- Royalty income of \$110,585 received during the Quarter (relating to the March 2024 quarter).
- Total royalty receipts for the 12 months to 30 June 2024 of \$663,149 (Prior Corresponding Period (PCP): \$1,082,774).

**Buru Royalty**

- No royalty income during the Quarter, due to the ongoing suspension of operations.
- Total royalty receipts for the 12 months to 30 June 2024 of \$93,266 (PCP: \$190,410).

**Bowden's Silver Project**

- Announcement of A\$30.2 convertible debenture funding package on 18 July 2024 (subsequent to the end of the Quarter)<sup>1</sup>.
- Proposed use of funds includes engineering studies for the Bowdens Definitive Feasibility Study and pre-construction activities<sup>1</sup>.

**Snowy River Gold Project**

- Completion of the purchase of the Snowy River Gold Mine from Oceana Gold Limited.
- Federation secured funding package to the value of AUD\$75 million from Australian Super.
- Federation's option to buy-out the royalty is exercisable at any time until a decision to mine for the sum of A\$11.6million indexed from 31 March 2024.
- For a complete update see [www.federationmining.com.au](http://www.federationmining.com.au)

**Sam's Creek Gold Project**

- Sam's Creek Gold Project currently has a mineral resource of 9.1Mt@ 2.8g/t Au for 824koz of gold.<sup>2</sup>

**Byron Energy**

- Byron de-listed from the ASX, effective 15 July 2024.
- For further updates see [www.byroneenergy.com.au](http://www.byroneenergy.com.au)

**Potential Risks:**

The Company's risk profile remains substantially unchanged from the previous quarter, with a modest strengthening of the Global Brent Oil and Natural gas prices as compared to the previous Quarter. The ongoing Ukraine conflict and instability in the middle east continues to create instability in global oil and gas prices and has the potential to impact the Company's future royalty receipts.

In addition, royalty receipts may be impacted by:

- any interruption to or suspension of production from ExxonMobil & Woodside in the Gippsland Basin with an impact to the Weeks Royalty;
- any interruption or prolonged suspension of production by Buru; and
- changes to the value of royalty receipts as a result of US\$ and A\$ FX movements, oil and gas prices and the proportion of commodity sales that are hedged, unhedged and/or contracted.

<sup>1</sup> - Refer to SVL announcement dated 18 July 2024.

<sup>2</sup> - SNG announcement dated 30 January 2023. MRE includes 3.29MT @ 2.80g/t Au for 295.6koz Indicated Mineral Resources and 5.81Mt @ 2.83 g/t Au for 528.8koz Inferred Mineral Resources.

Fitzroy River Corporation Ltd (**Fitzroy, FZR or Company**) is pleased to report on its activities during the quarter ended 30 June 2024 (the **Quarter**).

## 1. Summary of announcements during the Quarter

**Table 1: Summary of ASX releases during the June 2024 Quarter.**

Date	Announcement
24-Apr-24	Quarterly Activities & Cashflow Report – March 2024 \$
29-May-24	Change in Substantial Holding
3-Jun-24	Snowy River Gold Project Update
8-Jul-24	Unmarketable Parcel and Share Sale Facilities *

\$ - price sensitive.

\* - released subsequent to the end of the Quarter.

## 2. Gippsland Basin – Weeks Royalty

During the Quarter, Fitzroy received a royalty payment through its wholly owned subsidiary, Royalco Resources Pty Ltd with respect to the 31 March 2024 Quarter of \$110,585. The royalty with respect to the June 2024 Quarter is expected to be received during September 2024. Total royalty revenue received from the Weeks royalty for the 12 months to 30 June 2024 is \$663,149 (PCP: \$1,082,774).

Fitzroy holds 1% of a 2.5% royalty (the 2.5% Royalty is known as the Weeks Royalty).

## 3. Canning Basin & Lennard Shelf Royalties

### 3.1 Buru Energy Limited (Buru) – L20 Royalty

Fitzroy did not receive any royalty receipts during the Quarter due to operations remaining suspended during the Quarter. Total royalty revenue received from the L20 Royalty for the 12 months to 30 June 2024 is \$93,266 (PCP: \$190,410).

During the Quarter, Buru announced that it had entered into a Farm-In Agreement with Sabre Energy Pty Ltd (**Sabre**) for a 70% interest in the Ungani Oilfield production and exploration assets in Petroleum Production Licences L 20 and L 21. This transaction with Sabre includes a contribution of \$1 million towards the costs of restarting production from the Ungani Oilfield and a further \$5 million towards the drilling costs of the high impact Mars exploration well in Production Licence L20<sup>3</sup>.

Full details of Buru’s activities and announcements during the Quarter can be found at: [www.buruenergy.com](http://www.buruenergy.com).

Fitzroy holds a 2% net well head royalty over the tenements in the Canning Basin Royalty Deed, and a 3% net well head royalty over the tenements in the Lennard Shelf Royalty Deed. (See items 9.2 and 9.3 below).

## 4. Bowden’s Silver Project

The Bowdens Silver Project (**Bowdens**) is located in New South Wales, approximately 26kms east of Mudgee. Bowdens is the largest undeveloped silver deposit in Australia, with substantial resources and a considerable body of high-quality technical work already completed. Bowden’s Silver is owned and being developed by Silver Mines Limited (ASX: SVL).

<sup>3</sup> - Refer to BRU announcement dated 24 July 2024 – “Quarterly Activities and Cash Flow Report – June 2024”.

On 18 July 2024 (subsequent to the end of the Quarter), SVL announced a A\$30.2 million convertible debenture funding package<sup>4</sup>. The funds raised will be used predominantly for drilling, engineering studies for the Definitive Feasibility Study, pre-construction activities and general and administrative costs associated with Bowdens.

Fitzroy has a 2% Net Smelter Return reducing to 1% after the receipt of US\$5m, generated from the sale of any silver or other ores, concentrates or other primary, intermediate product or any other mineral substances (**product**) produced from within EL5920.

## 5. Snowy River Gold Project - Snowy River Mine

The Snowy River Gold Project (formerly the Blackwater Gold Project) (**Project**) is located near Reefton, on the West Coast of the South Island of New Zealand and is being developed by Federation Mining Pty Ltd (**Federation**), who now holds 100% of the Project<sup>5</sup>.

During the Quarter, Federation advised of the following:

- Federation has received regulatory approval, met all commitments under the sales purchase agreement with OceanaGold Corporation and the asset purchase of the Snowy River Mine is now complete. The agreed purchase price for the asset was US\$30 million which has been paid in full to OceanaGold Corporation (TSX:OGC, OTCQX:OCANF)<sup>5</sup>.
- Associated with the acquisition, Fitzroy executed documents consenting to the transfer of the Snowy River Royalty to Tasman Mining Limited (Tasman), a wholly-owned subsidiary of Federation. The Snowy River Royalty is a variable 1-3% royalty which, contains a buy-out option that can be exercised by Tasman at any time prior to a decision to mine. The price to acquire the Snowy River Royalty is calculated under a pricing formula which has a baseline value of approximately A\$11.6m at 31 March 2024 (Buyout Price) and adjusted quarterly for CPI to the date of payment of the buy-out option. The baseline value in the Transaction Documents having been adjusted for movements in CPI indexed from an initial cost of A\$5.0m from 14 May 1991.
- During the Quarter, Australian Super agreed to an additional funding package to the value of AUD\$75 million. This funding package was partially used for the purchase of the mine asset and the continued development of the mine and completion of the process plant engineering. Federation continues to pursue a variety of additional funding opportunities to assist in the construction of the processing plant<sup>6</sup>.
- Construction of the processing plant planned to commence in late 2024, with the plant set to be operational in late 2025<sup>7</sup>.

Full details of Federation's activities and announcements can be found at: [www.federationmining.com.au](http://www.federationmining.com.au)

Fitzroy has a variable 1-3% Over Riding Return royalty over the Project. Federation (via its wholly owned subsidiary Tasman Mining Limited) holds an option to buy-out the Fitzroy royalty. The option to buy-out the royalty is exercisable at any time until a decision to mine for the sum of A\$11.6million indexed from 31 March 2024<sup>8</sup>.

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<sup>4</sup> - Refer to SVL announcement dated 18 July 2024.

<sup>5</sup> - Refer to Federation announcement dated 24 June 2024 – "Asset Purchase Complete" (<https://federationmining.com.au/wp-content/uploads/2024/06/FED-Media-Release-Asset-purchase-completed-June-2024.pdf>)

<sup>6</sup> - Refer to Federation announcement dated 3 May 2024 – "Snowy River Project Update – April 2024."

<sup>7</sup> - Refer to Federation announcement dated 19 June 2024 – "Community Meeting."

<sup>8</sup> - Refer to Fitzroy announcement dated 3 June 2024 – "Update on Snowy River Project."

## 6. Sam's Creek Gold Project

The Sam's Creek Gold Project (Sam's Creek) is located approximately 140 kilometres north-east of Reefton, on the north-west coast of the South Island of New Zealand and is being developed by Siren Gold Limited (ASX:SNG). Sam's Creek currently has a JORC 2012 Mineral Resource Estimate of 9.1Mt @ 2.8g/t Au for 824koz of contained gold<sup>2</sup>.

Through its wholly owned subsidiary Royalco Resources (No 1) Pty Ltd, Fitzroy has a 1% royalty on all product (gold, ores, concentrates or other minerals) produced from the Sam's Creek Gold Project.

## 7. Investment Highlights

### 7.1 Byron Energy Limited

Fitzroy continues to monitor its investment in Byron Energy Limited (**BYE**). Fitzroy holds 11.2m shares in BYE.

On 13 May 2024, BYE announced their intention to voluntarily delist from the ASX, citing the disparity between the market capitalisation of BYE (on the one hand), and the BYE Board's assessment of the fair value of BYE's underlying assets (on the other hand), which is further supported by equity research reports. Furthermore, the BYE Board, considers BYE is being hamstrung by its market capitalisation when seeking to raise equity or pursuing value enhancing strategic opportunities and corporate transactions<sup>9</sup>.

BYE shares ceased trading on the ASX at close of trade on 15 July 2024. The closing price of BYE shares on 28 June 2024 was \$0.52 per share, valuing Fitzroy's investment at financial year-end at approximately \$0.58 million.

Full details of BYE's activities and announcements can be found at: [www.byronenergy.com.au](http://www.byronenergy.com.au)

### 7.2 Spark New Energies

During the Quarter, Fitzroy received an update (June 2024 Shareholder Update) in relation to its investment in the private Australian unlisted entity, Spark New Energies Pty Ltd (**Spark**). Spark were advised that both RockRose and Ithaca had withdrawn from the RockRose/Ithaca Joint Venture and that the relevant licences had been surrendered.

Spark are currently reviewing their options, which includes a possible voluntary winding up of Spark and a return of capital to shareholders. Fitzroy will provide an update in subsequent releases.

## 8. Details of Royalties

### 8.1 Canning Basin Royalties

Fitzroy holds royalty interests in several permits in the Canning Basin originally acquired via 2 separate Royalty Deeds:

- (i) the Canning Basin Royalty Deed; and
- (ii) (ii) the Lennard Shelf Royalty Deed.

Figure 1 shows the location of the Company's Canning Basin royalty interests with the Canning Basin Royalty Deed royalties shown in light blue and the Lennard Shelf Royalty Deed royalties in dark blue.

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<sup>9</sup> - Refer to BYE announcement dated 13 May 2024 – "Voluntary Delisting from ASX".

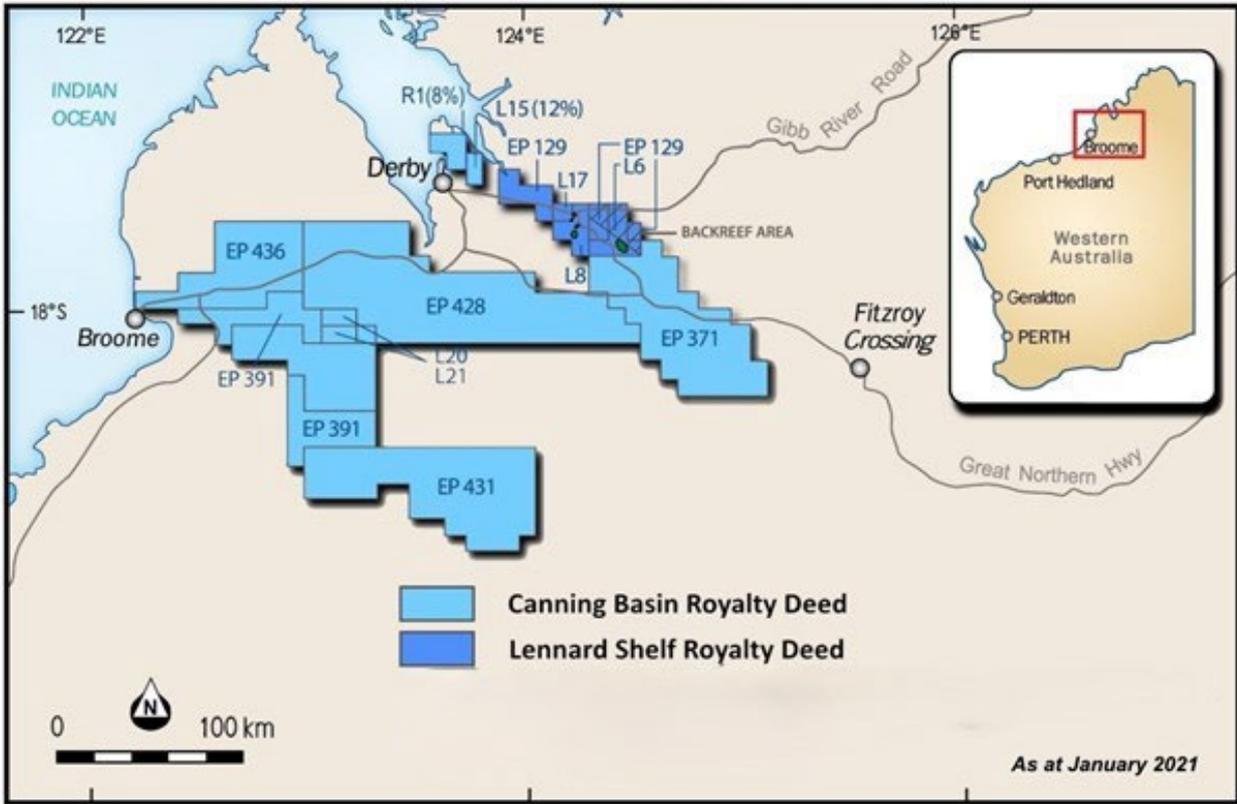


Figure 1: Map of Tenements over which Fitzroy has a royalty under the Canning Basin and Lennard Shelf Royalty Deeds.

## 9.2 Canning Basin Royalty Deed

EP or PL #	Date Issued	Expiry Date of Tenement <sup>10</sup>	Area (km2)	Registered Holder
EP 391	2-May-2024	1-May-2029	1,056.6095 (13 bl.)	Buru Energy Limited Buru Canning Gas Pty Ltd
EP 371	31-Jul-2014	30-Jan-2026	3,663.2577 (45 bl.)	Bennett Resources Pty Ltd (Black Mountain Exp.)
EP 428	2-May-2024	1-May-2029	3,256.9695 (40 bl.)	Buru Energy Limited Buru Canning Gas Pty Ltd
EP 431	31-Jul-2014	30-Jul-2025	4,211.4604 (52 bl.)	Buru Energy Limited Buru Canning Gas Pty Ltd
EP 436	2-May-2024	1-May-2029	1,221.9021 (15 bl.)	Buru Energy Limited Buru Canning Gas Pty Ltd
L20	2-Jul-2015	-	162.7085 (2 bl.)	Buru Energy Limited
L21	2-Jul-2015	-	162.6399 (2 bl.)	Buru Energy Limited
R 1	3-Aug-2022	2-Aug-2027	245.1571 (3 bl.)	Gulliver Productions Pty Ltd <sup>11</sup>
L 15	1-Apr-2010	31-Mar-2031	163.46 (2 bl.)	Gulliver Productions Pty Ltd <sup>11</sup>

**Table 2: Tenements under the Canning Basin Royalty Deed as recorded by the WA Department of Energy, Mines, Industry, Regulation and Safety (DEMIRS) at 19 July 2024. (bl = blocks)**

## 9.3 Lennard Shelf Royalty Deed

EP or PL #	Date Issued	Expiry Date of Tenement	Area (km2)	Held by
EP 129 <sup>12</sup>	18-Mar-2016	17-Mar-2027	652.9955 (8 bl.)	Buru Energy Limited Buru Canning Gas Pty Ltd
L 6 <sup>12</sup>	19-May-2006	18-May-2027	407.9 (5 bl.)	Buru Energy Limited
L 8	19-May-2006	18-May-2027	326.3084 (4 bl.)	Buru Energy Limited
L 17	10-Apr-2013	-	81.6 (1 bl.)	Buru Energy Limited

**Table 3: Tenements under the Lennard Shelf Royalty Deed as recorded by the DEMIRS at 19 July 2024. (bl = blocks).**

<sup>10</sup> The Expiry date of tenements is the date recorded against this tenement in the WA Department of Mines. Generally, if Exploration Tenements are not converted to production licenses, there is a requirement to relinquish some of the tenement. This is a matter between the licensee and the Department of Mines.

<sup>11</sup> Gulliver Productions Pty Ltd is a 100% subsidiary of ASX listed Rey Resources Limited (ASX: REY).

<sup>12</sup> Fitzroy is monitoring the activities on the 'Backreef Area' of EP 129 and L6, particularly those of Emperor Energy Ltd (ASX: EMP) (formerly Oil Basins Ltd). It is understood that Buru holds 100% of the Backreef Area on trust for Emperor Energy Ltd due to the completion of the drilling of the East Blina-1 well on 31 October 2012 in accordance with the 'Backreef Play Agreement' dated 30 October 2008. Until such time as a deed of covenant is executed, the contractual relationship governing the 3% royalty obligation (which is registered against EP 129 and L6) is between Fitzroy and Buru alone.

## 9.4 Other Royalties

Schedule of royalty interests held through the Company’s wholly owned subsidiary, Royalgo:

Project	Operator	Royalty	Commodity
Weeks	ExxonMobil/Gippsland Basin JV	1% of 2.5%	Hydrocarbons
Snowy River Gold Project	Federation Mining Pty Ltd ( <b>Federation</b> ).  Subject to a buy-out option (in respect of the area which was previously EP 40542) exercisable at any time until a decision to mine to buy back the royalty for the sum of A\$11.6 million indexed from 31 March 2024 <sup>13</sup> .	1-3% ORR	Gold
Sam's Creek	The Sam’s Creek Gold Project is a joint venture between Siren Gold Limited (SNG), (81.9%) and Oceana Gold New Zealand Ltd (a subsidiary of OGC) (18.1%).	1% ORR	Gold, ores, concentrates or other minerals.
Bowden’s	Silver Mines Ltd (SVL)	1 – 2 % NSR	Silver and other ores.
Lachlan Fold Belt (Molong)	Regis Resources Ltd (RRL)	3% NSR	Gold, copper

*Table 4: Schedule of royalty interest held by Fitzroy’s wholly owned subsidiary, Royalgo.*

## 10 Information Pursuant to ASX Listing Rules 5.3 and 5.4

In accordance with ASX Listing Rule 5.3.3 and noting the several royalty interests described above, Fitzroy advises that:

- 1) No petroleum tenements were held at the end of the Quarter;
- 2) No petroleum tenements were acquired or disposed of during the Quarter;
- 3) The beneficial percentage interests held in farm-in or farm-out agreements at the end of the Quarter was nil; and
- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter was nil.

Cash outflows for the Quarter totalled \$115,856, comprising administrative and corporate costs of \$115,841 and subsequent tranches of the special dividend declared during December 2022 totalling \$15.

Cash inflows for the Quarter totalled \$135,765, inclusive of \$110,585 proceeds received from royalties and \$25,180 proceeds from bank interest.

Payments to related parties and their associates (as set out in section 6 of Appendix 5B) totalled \$50,134, consisting of non-executive director fees and company secretarial fees of \$49,500 and reimbursement of expenditure incurred on behalf of the Company of \$634. No other payments were made to any related parties of the entity or their associates.

<sup>13</sup> - Refer to FZR ASX announcement dated 3 June 2024 – “Update on Snowy River Gold Project.”

## 9. Approval

This Quarterly Activities Report and accompanying Appendix 5B, have been approved for release by the Board of Fitzroy River Corporation Ltd. Contact details regarding this announcement:

**Malcolm McComas – Chairman**

0412 016 009 - [mccomas.m@gmail.com](mailto:mccomas.m@gmail.com)

Dated: 25 July 2024

### **Important**

*Certain information in this report refers to the statements, intentions or opinions of other entities in which the Company either has an investment or a royalty over assets held by that entity and is based on public statements by those entities. Statements have been attributed to each entity where applicable. Petroleum production targets, exploration targets, reserves etc. announced by these entities are subject to risks, uncertainties and other factors that may cause Fitzroy's actual results, performance or achievements to differ from those suggested or referred to in this report and regard should be given to those statements and other announcements concerning the risks, uncertainties and other factors that may cause those entities to not meet production targets or result in delays meeting those targets. As and when Fitzroy becomes aware of information concerning it in connection with its royalties, investments and other assets, then Fitzroy intends to comply with its continuous disclosure obligations under Australian law. Information about specified events or matters that may have some connection with Fitzroy's royalty assets or investments are often being made known or generally available by the entities referred to in this report or other listed entities and other information may consist of readily observable matters. Market participants and investors making or drawing their own deductions, conclusions or inferences from any other company's ASX announcements do so at their own risk.*

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

FITZROY RIVER CORPORATION LTD

ABN

75 075 760 655

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	111	756
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(116)	(412)
1.3 Dividends received (see note 3)		
1.4 Interest received	25	89
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>20</b>	<b>433</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	-	195
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>195</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid	(-)	(1)
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(-)</b>	<b>(1)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,365	1,758
4.2	Net cash from / (used in) operating activities (item 1.9 above)	20	433
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	195
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(-)	(1)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,385</b>	<b>2,385</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,385	2,365
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,385</b>	<b>2,365</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	50
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
<b>7.4 Total financing facilities</b>		
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	20
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	20
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,385
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,385
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	N/A
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 July 2024

Authorised by: **The Board of Fitzroy River Corporation Ltd**  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.