

29 December 2016

ASX Limited
Company Announcements Office
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Fitzroy River Corporation Limited (ACN 075 760 655) - Takeover Bid for Royalco Resources Limited (ACN 096 321 532)

I refer to the takeover bid for the acquisition by Fitzroy River Corporation Limited (ACN 075 760 655) (**Fitzroy**) of all of the ordinary shares in Royalco Resources Limited (ACN 096 321 532) (**Royalco**) and the replacement bidder's statement issued by Fitzroy dated 21 December 2016 (which replaced the bidder's statement issued by Fitzroy on 14 December 2016) (**Bidder's Statement**).

In accordance with section 633(1) item 8 of the *Corporations Act 2001* (Cth), Fitzroy gives notice that it has today completed the dispatch of the Bidder's Statement and offers to Royalco's shareholders.

Fitzroy's offer is now open for acceptance and Fitzroy encourages Royalco's shareholders to accept the offer as soon as possible.

Fitzroy's offer is scheduled to close on 30 January 2017, unless extended or withdrawn.

Yours faithfully,



Justin Clyne
Non-Executive Director & Secretary