

ASX ANNOUNCEMENT

Shareholders approve Proposed Sale of Shares in EGL UK

Sydney, Tuesday 24 September 2013

Fitzroy River Corporation Limited (“FZR”) announces that at a General Meeting held earlier today, the Resolution for the sale of the 25% stake in European Gas Limited to Chaldon Asia Limited and Maritime Manufacturers Associates Ltd (“Purchasers”) was approved.

Proxies were submitted prior to the General Meeting for a total of 46.75 million ordinary shares, representing 51.5% of FZR’s ordinary shares on issue. The voting directions for those proxies were made up as follows:

For: 45,237,429
Against: 73,762
Open: 1,438,190
Abstain: 24,000

The approval by shareholders satisfies a condition precedent to completion under the Agreement with the Purchasers that was announced on 12 August 2013. Under that Agreement, FZR will sell all of its 75,656,848 shares held in its former European subsidiary European Gas Limited (“Shares”) at a price of \$0.12 per Share, valuing the Shares at \$9.08 million. The Purchasers have previously paid a deposit of \$200,000 against their obligation to complete the sale.

FZR has today received an executed deed of release from a former FZR director and European Gas Limited relating to the release of claims against FZR as to certain matters, so satisfying the second condition precedent to completion.

A further announcement will be made on the Completion Date for the Agreement, scheduled for 27 September 2013.

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