



ACN 075 760 655

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2014 annual general meeting (**Meeting**) of shareholders of Fitzroy River Corporation Limited ACN 075 760 655 (**Company**) will be held at the Company's registered office, c/- Greenwich Legal, Suite 2, Level 11, 50 Margaret Street, Sydney, NSW 2000, on Friday 21 November 2014 at 9:00 am AEDT.

AGENDA

ANNUAL REPORT

To receive and consider the Financial Report together with the Directors' Report (including the Remuneration Report) and Auditor's Report for the financial year ended 30 June 2014.

RESOLUTIONS

Ordinary Business

1. Adoption of Remuneration Report for the year ended 30 June 2014

To consider, and if thought fit, to pass, the following as an **ordinary resolution**:

"That for the purpose of section 250R (2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2014 be adopted."

Voting prohibition statement on Resolution 1

In accordance with section 250R of the Corporations Act 2001 (Cth) ("**Corporations Act**"), a vote must not be cast, and the Company will disregard any votes cast, on Resolution 1 (in any capacity) by or on behalf of any of:

- (a) a member of the Company's Key Management Personnel whose remuneration details are included in the Remuneration Report for the year ended 30 June 2014; or
- (b) a Closely Related Party of those persons.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in (a) or (b) above, and either:

- (c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (d) the person is the Chairman of the Meeting and the appointment as proxy (using the proxy form circulated with this Notice of Meeting):
 - (i) does not specify how the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company.

The Chairman of the meeting intends to vote undirected proxies, that are able to be voted, in favour of the adoption of the Remuneration Report.

2. Re-election of Mr Malcolm McComas as a Director of the Company

To consider, and if thought fit, to pass, the following as an **ordinary resolution**:

"That Mr Malcolm McComas, retiring in accordance with Rule 7.3(a) of the Constitution, be elected as a Director of the Company."

3. Re-election of Mr Justin Clyne as a Director of the Company

To consider, and if thought fit, to pass, the following as an **ordinary resolution**:

"That Mr Justin Clyne, retiring in accordance with Rule 7.3(g) of the Constitution, be elected as a Director of the Company."

Justin Clyne

Company Secretary & Non-Executive Director

15 October 2014

PROXY INSTRUCTIONS

General

A proxy form is attached to this Notice. Shareholders are advised that:

- each shareholder has a right to appoint a proxy to attend and vote for them;
- the proxy need not be a shareholder of the Company; and
- a shareholder who is entitled to cast two or more votes may appoint either one or two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment is for two proxies and does not specify the proportion or number of votes each proxy may exercise, then, in accordance with section 249X(3) of the Corporations Act and Rule 6.16(n) of the Constitution, each proxy may exercise half of the votes.

The shareholder may specify the manner in which the proxy is to vote on each resolution or may allow the proxy to vote at his or her discretion.

In accordance with section 250BA of the Corporations Act, the Company specifies that the proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be:

- posted to the Company's Share Registry:
Boardroom Pty Limited
GPO Box 3993 Sydney,
NSW 2001 Australia.
- sent by facsimile to:
Boardroom Pty Limited
+61 2 9290 9655

Those documents must be received by the Company at least 48 hours before the time for holding the Meeting, or adjourned Meeting as the case may be, at which the person named in the proxy appointment form proposes to vote.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a body corporate, in a manner permitted by the Corporations Act. In the case of Shares jointly held by two or more persons, at least one joint holder must sign the proxy form.

Voting by Proxy:

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands.

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting (where an attendance record is made);
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

GLOSSARY

For assistance in considering the Notice, the following words are defined here:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited A.C.N. 008 624 691.

Board means the board of directors of the Company.

Company means Fitzroy River Corporation Ltd (ACN 075 760 655) (ASX Code: FZR).

Closely Related Party in relation to a member of the Key Management Personnel, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealing with the Company, and any company the member controls.

Constitution means the constitution of the Company.

Director means a director of the Company.

Key Management Personnel means key management personnel and has the same meaning as defined in the Corporations Act and Australian accounting standards and includes the Directors of the Company and member of management as described in the Company's Annual Report.

Listing Rules means the listing rules of ASX.

Notice or Notice of Meeting means this notice of annual general meeting.

Share means an ordinary share in the capital of the Company.

EXPLANATORY MEMORANDUM

The following information should be noted in respect of the various matters contained in the accompanying Notice.

Annual Report

Section 317 of the Corporations Act requires the directors to lay before the annual general meeting the financial report, the directors' report (including the Remuneration Report) and the auditor's report for the last financial year that ended before the annual general meeting. Those holders that elected to receive a printed copy of the annual report will have received a copy with this Notice.

In accordance with sections 250S and 250SA of the Corporations Act, shareholders will be provided with a reasonable opportunity to ask questions about or make comments on the management of the Company and the Remuneration Report but no formal resolution to adopt the Annual Report will be put to shareholders at the Meeting.

Resolution 1 - Adoption of Remuneration Report for the year ended 30 June 2014

Section 300A of the Corporations Act specifies certain information be included in the Remuneration Report of the Company's annual report. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's annual general meeting. The Remuneration Report is set out in the Directors' Report within the Financial Report of the Company for the year ended 30 June 2014.

The Remuneration Report is for consideration and adoption by way of non-binding resolution. The vote on this Resolution is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

If you choose to appoint a proxy **you are encouraged to specify how your proxy is to vote on Resolution 1.**

If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the proxy form **you are taken to expressly authorise and acknowledge that the Chairman will exercise your proxy, in line with his stated intention, even if he has an interest in the outcome of the resolution.**

The Remuneration Report for the last financial year is set out within the Directors' Report section of the Company's Annual Report. The Directors' Report also contains biographical details of the following 2 Directors, including their qualifications and experience.

Resolution 2 – Re-election of Mr Malcolm McComas as a Director of the Company

Mr McComas was appointed by the Board as a Director on 26 November 2012 and was reappointed at the last Annual General Meeting. As at least one director is required to retire by rotation each year, Mr McComas retires and offers himself for election by the members. Mr McComas is currently the Company's non-executive, independent Chairman.

Resolution 3 – Re-election of Mr Justin Clyne as a Director of the Company

Mr Clyne was appointed by the Board as a Director subsequent to the last Annual General Meeting on 1 July 2014, and is now obliged to offer himself for election by the members. Mr Clyne is a non-executive Director and Company Secretary of the Company.