

ASX ANNOUNCEMENT

Lapse of Options

Sydney, Wednesday 2 January 2013

Fitzroy River Corporation Ltd (ASX: FZR) ('the Company') advises that the following three tranches of options over ordinary shares in the Company have lapsed unexercised.

- 3 million options expiring 31 December 2012 with an exercise price of 50 cents which were held by a former Director and CEO.
- 10 million options expiring 31 December 2012 with an exercise price of 70 cents which were held by a former Director and CEO.

The issue of these options was approved at the 2010 AGM of the Company, and they did not contain a lapse provision in the event of the executive leaving the Company.

- 6 million options expiring 31 December 2012 with an exercise price of 50 cents each which were held by a former Director.

The issue of these options was approved by shareholders at the 2011 AGM of the Company and it was a term of the options that if the option holder leaves the Company's employ, either as a result of termination or resignation, or ceases to be a director of the Company, prior to exercising the options, they will immediately lapse.

The Company currently has no options or other convertible securities on issue. The Company's issued share capital as at 31 December 2012 was comprised of 75,656,848 fully paid ordinary shares.

Sebastian Hempel
Executive Director