

## FITZROY RESOURCES LTD

ABN 43 145 590 110

### Fast Facts - November 2012

|                    |            |
|--------------------|------------|
| Share Code         | ASX: FRY   |
| Shares on Issue    | 47 Million |
| Options            | 11 Million |
| Market Cap @\$0.05 | \$2.4M     |
| Cash at Bank       | \$2.15M    |

### Directors

Tom Henderson, **Chairman**  
Will Dix, **Director**  
Ric Vittino, **Director**

### Projects

#### Rookwood:

- 70km NW of Rockhampton
- 20km S of Marlborough
- Total area approx. 760km<sup>2</sup>
- 1.75Mt @ 1.7% Cu, 2.1% Zn, 8.5 g/t Ag Inferred Resource

#### Glentanna:

- 140km SW of Brisbane
- Total area approx. 75km<sup>2</sup>
- Greenfields Exploration
- Drilling identified low level Cu/Zn mineralisation
- Previous drilling intersected 12.3m @ 1.2% Cu and 8.9% Zn



### Contact Details

Perth Office  
Lvl 1, 35 Havelock Street  
West Perth WA 6005  
Postal Address  
PO BOX 839 West Perth WA 6872  
T +61 8 9481 7111  
F +61 8 9320 7501  
E [admin@fitzroyresources.com.au](mailto:admin@fitzroyresources.com.au)

16 November 2012

## Successful Placement and Restructure

- **6M shares placed to sophisticated investors**
- **Directors move to preserve cash by restructuring**
- **Resource opportunities will continue to be assessed on their technical and commercial merits**

Fitzroy Resources Limited (ASX:FRY) is pleased to announce that it has placed 6 million shares to raise \$300,000 to a number of sophisticated investors. The funds raised will go towards ongoing exploration and working capital.

In conjunction with the capital raising the company has undertaken a corporate restructure as flagged in the Annual Report to shareholders in order to minimise discretionary expenditure while it continues to generate new targets within the Rookwood Project and review new project opportunities.

The Company remains positive about the potential at its Central Queensland Rookwood Project but recognises that to take the project through the next phase of resource exploration drilling will incur significant expenditure at a time where it is increasingly difficult to raise capital for exploration projects. In the short term the company has a series of small scale work programs planned over the next 6 to 12 months that will continue to advance the project and firm up a number of high priority target areas.

The Company will also continue to review advanced exploration or resource development opportunities around the globe in order to secure a commercial transaction that will be value adding to shareholders.

By way of a restructure Mr Will Dix will become a non-executive Director and receive a commensurate Directors fee. He will remain involved in the geological activities on the Company's existing projects, the administration of the Company and in an active project review capacity and will be paid commercial consulting rates for this work. All other external consulting agreements will be terminated. It is anticipated that the monthly fixed costs will be significantly reduced and the only variable costs incurred will be on specific project reviews that meet the requirements the Directors have set.

### ABOUT FITZROY:

Fitzroy Resources Ltd is an Australian based mineral exploration company, with two significantly underexplored Queensland base metals projects.

Fitzroy's main focus is to rapidly evaluate the Rookwood project, containing the promising Develin Creek inferred Resource of 1.75Mt @1.7% Cu, 2.1% Zn, 8.5ppm Ag and 0.24ppm Au. Typical VHMS prospects such as Rookwood, often contain multiple ore systems, with Develin Creek the first system discovered to date in this terrain. Rookwood contains significant potential for the discovery of substantial copper/gold deposits beyond the existing resource.

### COMPETENT PERSONS STATEMENT:

The information in this document that relates to Mineral Resources has been compiled by Ms Fleur Muller. Ms Muller, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Geostat Services Pty Ltd and produced the Mineral Resource Estimate based on data and geological information supplied by Icon. Ms Muller has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity that she is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code. Ms Muller consents to the inclusion in this document of the matters based on her information in the form and context in which it appears.