

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To: Fitzroy Resources Limited
ACN: 145 590 110

1. Details of substantial holder (1)

Name: Argonaut Limited
ACN: 109 326 418

The holder became a substantial holder on 08 / 02 / 2013

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons votes (5)	Voting power (6)
Fully Paid Ordinary Shares (FPO)	3,450,000	3,450,000	7.34%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant Interest	Nature of relevant interest (7)	Class and number of securities
Argonaut Limited	Taken under S608(1)(b) has the power to exercise, or control the exercise of, a right to vote attached to the securities and has the power to dispose of, or control the exercise of power to dispose of, the securities	FPO 3,450,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
Argonaut Equity Partners Pty Limited	Argonaut Equity Partners Pty Limited	Argonaut Equity Partners Pty Limited	FPO 3,450,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Argonaut Equity Partners Pty Limited	6/11/2012	\$100,000	NIL	FPO 2,000,000
Argonaut Equity Partners Pty Limited	08/02/2013	\$65,250	NIL	FPO 1,450,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN	Nature of Association
Argonaut Equity Partners Pty Limited ACN 128 423 843	Argonaut Limited is the controlling body corporate of Argonaut Equity Partners Pty Limited

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Argonaut Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000
Argonaut Equity Partners Pty Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000

Signature

Print name: Michael Price

Capacity: Company Secretary

Sign here:



Date: 13/08/2013