14 March 2014

Completion of Emmaus and Blackstone Options

- **Fitzroy Ordinary Shares issued to shareholders of Emmaus Partners and Blackstone Corporation**
- **As per terms of the option agreement, Fitzroy has issued 10 million Fitzroy ordinary shares to the owners of Emmaus Partners and Blackstone Corporation**

Fitzroy Resources Limited ("Fitzroy" or "the Company") has exercised and completed the option to acquire the Emmaus and Blackstone projects in West Virginia, USA. The options were acquired when Fitzroy acquired Premier Coking Coal Limited.

In accordance with the option agreement, Fitzroy issued 7.5 million Fitzroy ordinary shares to the owners of Emmaus Partners and 2.5 million Fitzroy ordinary shares to owners of Blackstone Corporation. Fitzroy will also pay the final US$250,000 to the owners of Emmaus Partners.

Fitzroy welcomes our new shareholders to the register.

Background

On 14 August 2013, Fitzroy announced that it had signed an option agreement to acquire 100% of Premier Coking Coal Limited and its subsidiary, Premier Coking Coal LLC, a US based coal exploration and development company ("Premier Option"). Fitzroy exercised the Premier Option on 20 December 2013.

A full technical report on both properties was announced on 10 December 2013 and is available on the home page of the Fitzroy website.

Drilling Update

Fitzroy has commenced a four hole drill program at Blackstone. Results will be released during the course of the program and the analysis.

For further information contact:

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Mr Simon Robertson
Company Secretary
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About Fitzroy Resources

Capital Structure (31 December 2013)

Share Code	**ASX: FRY**
Shares on Issue	**120 Million**
Options	**6 Million**
Performance Shares on issue	**20 Million**

Directors and Management

Tom Henderson, **Chairman**
Will Dix, **Director**
Ric Vittino, **Director**
Russell Lynton-Brown**, Director**

Benjamin Lane**, Chief Executive Officer**
Simon Robertson, **Company Secretary**

Projects

Emmaus:
Hard Coking Coal Property
West Virginia, USA
100km S of Charleston, WV

Blackstone:
Hard Coking Coal Property
West Virginia, USA
100km S of Charleston, WV

Rookwood:
VHMS copper/gold prospect
70km NW of Rockhampton, Qld

Glentanna:
VHMS copper/gold prospect
140km SW of Brisbane, Qld

Fitzroy Resources Ltd is an Australian based coal development company, with two hard coking coal projects in West Virginia, USA.

Fitzroy's main focus is to explore the coal potential of the Emmaus and Blackstone projects for hard coking coal and to rapidly develop into a producer of hard coking coal to the US domestic and export markets.

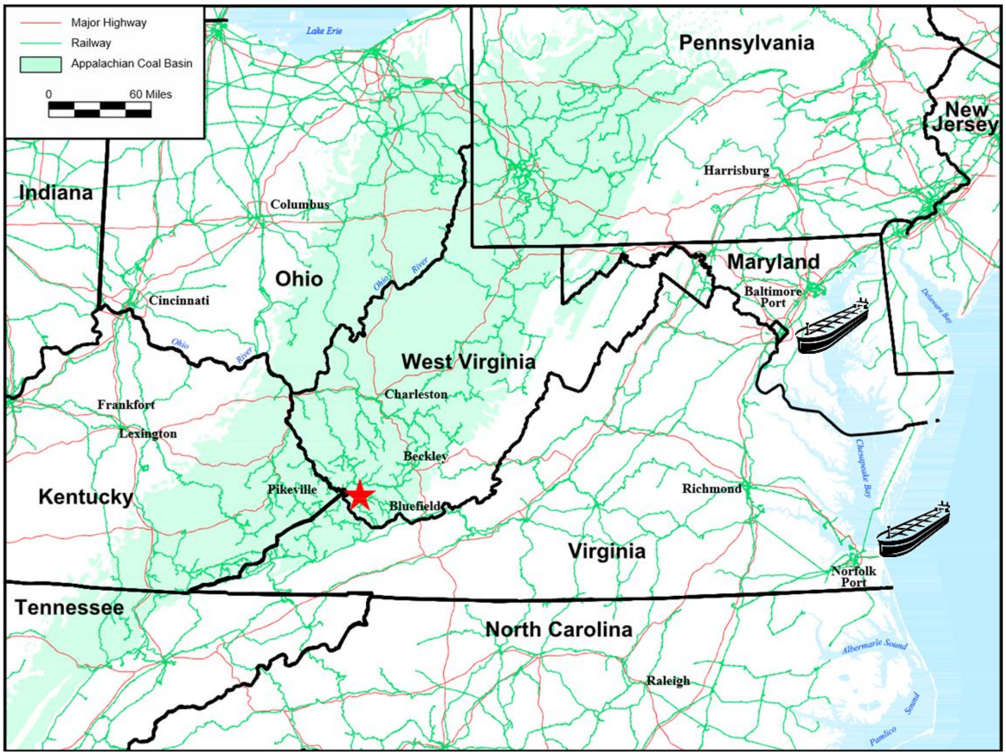

FIGURE 1 – LOCATION OF EMMAUS AND BLACKSTONE

Fitzroy also owns the Rookwood and Glentanna exploration tenements in Queensland, Australia. Rookwood contains potential for the discovery of substantial VHMS copper/gold deposits beyond the existing resource.