

20 December 2019

Company Announcements Office
ASX Limited

Fulfilment of Minimum Acceptance Condition

Fitzroy River Corporation Limited (**Fitzroy**) is pleased to announce that it has received acceptances from Royalco Resources Limited (**Royalco**) shareholders that gives Fitzroy a relevant interest in approximately 93.91% of Royalco shares under Fitzroy's takeover offer dated 5 December 2019.

Accordingly, one of the conditions set out in Fitzroy's bidder's statement dated 21 November 2019 has been fulfilled.

Enclosed is a copy of a notice in accordance with section 630(4) of the *Corporations Act 2001* (Cth).

Fitzroy also notes that the offer is final and will close on Monday 13 January 2020.

Royalco shareholders who have not yet accepted Fitzroy's offer are encouraged to accept without delay.

This announcement is authorised by the Board of Fitzroy.

Further information:

Fitzroy River Corporation Limited

Tel: (02) 9058 8856

Fax: 9993 4433

Share registry:

Boardroom Pty Limited

Tel: 1300 737 760 (Australia)

(02) 9290 9600 (international)

**Fitzroy River Corporation Limited
(ACN 075 760 655)**

Notice under section 630(4) of the *Corporations Act 2001* (Cth)

Notice of status of defeating conditions

To: Royalco Resources Limited (ACN 096 321 532) (**Royalco**)
ASX Limited

Fitzroy River Corporation Limited (ACN 075 760 655) (**Fitzroy**) refers to the offers made under its bidder's statement dated 21 November 2019 in relation to the off-market takeover bid of all of the ordinary shares issued in Royalco (**Bidder's Statement**).

For the purposes of section 630(4) of the *Corporations Act 2001* (Cth), Fitzroy gives notice that:

- (a) The condition in section 9.7(a)(i) (**Minimum Acceptance**) of the Bidder's Statement has been fulfilled; and
- (b) as at the date of this notice, Fitzroy's voting power in Royalco is approximately 93.91%%.

Signed for and on behalf of **Fitzroy River Corporation Limited** by:



Malcolm McComas
Chairman

Dated: 20 December 2019