

16 October 2017

Company Announcements Office
ASX Limited

RECEIPT OF ROYALTY FROM BURU ENERGY

Fitzroy River Corporation Limited (**Fitzroy**, ASX: **FZR**) is pleased to announce that it has now received its first royalty payment from Buru Energy Limited (ASX: **BRU**) following Buru's recommencement of drilling on the Ungani Oilfield in the Canning Basin in the middle of this year.

In its Corporate and Operations Update to the market on 11 September 2017 Buru stated:

"MT Marlin Ametrine lifted 60,275 bbls from Wyndham on 2/3 September without incident. The lifting was slightly smaller than planned due to the early arrival of the ship and some minor transport issues which have now been resolved.

Under the terms of the Trafigura agreement, the lifting was "FOB Wyndham" which means that the crude is sold at Wyndham and Trafigura is responsible for all shipping related charges to the relevant refinery. The realised price for the cargo after shipping costs was US\$2.83 million or US\$46.90/barrel..."

Pursuant to its royalty agreement with Buru, Fitzroy receives a 2% net royalty from the 60,275 bbls of production. Fitzroy's total royalty for the quarter's production was \$36,880.

The Company believes that its royalty has the potential to become a significant income producing asset for the Fitzroy.

For further information, please telephone:

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About Fitzroy River Corporation Limited:

Fitzroy River Corporation Limited is an ASX listed (ASX: FZR) oil and gas investment holding company with a focus on non-operational assets such as royalties, free carried interests and equity positions. Its current royalty agreements are centered around oil and gas production in the onshore Canning Basin in far north-Western Australia. The royalty agreements are over tenements held by Buru Energy Limited (ASX: BRU), Diamond Resources (Fitzroy) Pty Ltd and Diamond Resources (Canning) Pty Ltd, subsidiaries of Mitsubishi Corporation, Gulliver Productions Pty Ltd and Indigo Oil Pty Ltd. Fitzroy's royalties cover some (but not all) of Buru's permits which include the Ungani oil field and Laurel Basin gas system.

Fitzroy also owns a 47% of Royalco Resources Limited (ASX: RCO). Royalco owns a 1.0% interest in the Weeks Petroleum Royalty, equivalent to a 0.025% over-riding royalty from the entire hydrocarbon production of the main Bass Strait fields. The Weeks Petroleum Royalty covers 17 production fields with 23 offshore platforms in the Offshore Gippsland Basin known as Bass Strait.

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