



10 October 2022

Dear Shareholder,

The Annual General Meeting (**Meeting**) of shareholders of Fitzroy River Corporation Limited (ACN 075 760 655) (**Company**) will be held at Mont Lawyers, 9 Denham Street, Darlinghurst, NSW 2010, Australia on 17 November 2022 at 2:00pm (AEDT).

The Board has made the decision that it will hold a physical Meeting with appropriate social distancing measures in place.

In accordance with section 253RA(2) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy. The Notice can be viewed and downloaded from the Company's website at www.fitzroyriver.net.au or ASX at www2.asx.com.au.

The Company strongly encourages shareholders to lodge a directed proxy form prior to the Meeting in accordance with the instructions in the Notice and on the proxy form.

Your proxy form must be received by 2:00pm (AEDT) on 15 November 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

If it becomes necessary to make alternative arrangements for holding the Meeting, we will notify any changes by way of announcement on ASX, and the details will also be made available on our website at www.fitzroyriver.net.au.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary on +61 417 909 454 or via email to bmorton@greenwoodroad.com.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read "B Morton", with a small dot at the end.

Brendon Morton
Company Secretary



Fitzroy River Corporation Ltd

ACN 075 760 655

**NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM**

Date of Meeting

17 November 2022

Time of Meeting

2:00pm (AEDT)

Place of Meeting

Mont Lawyers, 9 Denham Street, Darlinghurst, NSW 2010, Australia

IMPORTANT INFORMATION: Please read this Notice and Explanatory Memorandum carefully.

A proxy form is enclosed or has otherwise been provided to you. Shareholders are strongly encouraged to lodge their proxy form in accordance with the instructions within this Notice of Meeting.

Should you wish to discuss any matter relating to this Notice of Meeting please contact the Company Secretary, Brendon Morton on +61 417 909 454 or via email to bmorton@greenwoodroad.com.au.

NOTICE OF ANNUAL GENERAL MEETING

Fitzroy River Corporation Ltd (Company) hereby gives notice of the Annual General Meeting of Shareholders to be held at Mont Lawyers, 9 Denham Street, Darlinghurst, NSW 2010, Australia on **Thursday, 17 November 2022** commencing at 2:00pm (AEDT).

If it becomes necessary to make alternative arrangements for holding the Meeting, the Company will ensure that shareholders are given as much notice as possible. Further information will be made available on the Company's website at www.fitzroyriver.net.au by clicking on the 'Investor Centre' tab and then 'ASX Announcements'.

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

AGENDA

ITEM 1 – FINANCIAL REPORT

To receive and consider the consolidated financial report of the Company for the year ended 30 June 2022, together with the reports of the Directors' Report and Auditor's Report, for the year ended 30 June 2022 as set out in the Annual Report.

Note:

There is no requirement for Shareholders to approve these reports.

ITEM 2 – ORDINARY BUSINESS

To consider and, if thought fit, pass the following Resolutions as ordinary resolutions of the Company:

Resolution 1:

Adoption of Remuneration Report

“That the Shareholders adopt the Remuneration Report for the year ending 30 June 2022.”

Voting Exclusion Statement:

The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chairman of the Meeting and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and*
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.*

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chairman of the Meeting and the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chairman intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chairman to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

Note:

The outcome of Resolution 1 is advisory only and does not bind the Company or the Directors. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution

Resolution 2:

Re-election of Mr Malcolm McComas as a Director

“That, for the purposes of rule 7.3 (a) of the Company’s Constitution, Listing Rule 14.4 and for all other purposes, Mr Malcom McComas retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”

To consider and, if thought fit, to pass the following Resolution as a special resolution of the Company:

Resolution 3:

Adoption of Constitution

“That, for the purposes of sections 136 and 648G of the Corporations Act and for all other purposes, the Constitution contained in the document submitted to this Meeting and signed by the Chair for identification purposes be approved and adopted as the Constitution of the Company in substitution for the existing Constitution of the Company with effect from the end of the Meeting.”

ITEM 3 – OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Further information in relation to these Resolutions is set out in the Explanatory Memorandum below.

Dated: 10th day of October 2022.

BY ORDER OF THE BOARD



Brendon Morton
Company Secretary

NOTES

1. Explanatory Memorandum

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

2. Record Date

For the purposes of regulations 7.11.37 and 7.11.38 of the Corporations Regulations, the Company determines that Shareholders recorded on the Company's register at 5:00 pm (AEDT) on Tuesday 15 November 2022 (**Record Date**) will be entitled to attend and vote at the Meeting. If you are not the registered Shareholder in respect of a particular Share on the Record Date, you will not be entitled to vote in respect of that Share.

3. How to vote

Shareholders can vote by either:

- appointing a proxy to attend and vote on their behalf using the proxy form provided with this Notice and by submitting their proxy appointment and voting instructions by mail, by fax, in person or by electronic lodgement; or
- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote.

4. Appointment of Proxies

A Shareholder entitled to attend and vote at the Meeting may appoint an individual or a body corporate as a proxy to attend the meeting and, on a poll, vote on the Shareholder's behalf. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Unless under power of attorney (of which the Company should have previously been notified), a proxy form completed by a body corporate should be executed under its common seal or in accordance with the Act. The enclosed proxy form provides further details on proxies and lodging proxy forms.

If a Shareholder appoints the Chairman of the Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chairman of the Meeting and the appointment expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

For Shareholders registered on the Australian register, section 250B of the Act stipulates that proxies must be delivered at least 48 hours prior to the Meeting. For the purposes of section 250B, the Board has determined that all proxies must be received by no later than 2:00pm (AEDT) 15 November 2022 or in the event of the meeting being adjourned at least 48 hours prior to the adjourned meeting, to the Share Registry, Boardroom Pty Limited as follows:

By mail: Share Registry – Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001

By email: proxy@boardroomlimited.com.au

In person: Share Registry – Boardroom Pty Limited,
Level 12
225 George Street
Sydney NSW 2000

Lodge electronically: in accordance with the instructions on the proxy form.

5. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the requirements of section 250D of the Corporations Act authorising him or her to act as the Company's representative. The authority must be received by the Company at least 48 hours in advance of the Meeting.

6. How can I attend the meeting?

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 25 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the power of attorney, or the original power of attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Valid proxy forms must be received by the Share Registry no later than 2:00pm (AEDT) on 15 November 2022.

Shareholders are advised that a poll will be conducted for all Resolutions.

7. Receiving Shareholder communications

Shareholders can elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details by contacting the Share Registry by phone on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) or online at www.boardroomlimited.com.au.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of the Shareholders to be held at Mont Lawyers, 9 Denham Street, Darlinghurst, NSW 2010, Australia on **Thursday 17 November 2022** commencing at 2:00pm (AEDT).

The purpose of this Explanatory Memorandum is to assist Shareholders in determining how they wish to vote on the Resolutions. Specifically, the Explanatory Memorandum contains information to help Shareholders understand the background to, and the legal and other implications of, the Notice and the reasons for the Resolutions. The Notice and Explanatory Memorandum should be read in their entirety and in conjunction with each other.

Resolutions 1 and 2 are ordinary resolutions. Resolution 3 is a special resolution.

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2022, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

ORDINARY RESOLUTIONS

Resolution 1:

Adoption of Remuneration Report

“That the Shareholders adopt the Remuneration Report for the year ending 30 June 2022.”

Background

The Remuneration Report is set out on pages 9 to 12 of the Company's Annual Report for the year ending 30 June 2022, which was lodged with ASX on 30 September 2022. The Remuneration Report

sets out the Company's remuneration policy and reports on the remuneration arrangements in place for the Directors and key executives of the Company.

Section 250R(2) of the Act stipulates that the Company must propose a resolution to the Shareholders that the Remuneration Report be adopted. The outcome of the resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting at which the Directors review the Company's remuneration policies.

At the Meeting, the Chairman must allow a reasonable opportunity for the Shareholders at the Meeting, as a whole, to ask questions about or make comments on the management of the Company or the Remuneration Report.

Under the Corporations Act:

- the Company is required to disregard any votes cast on this Resolution by any member of the Key Management Personnel of the Company named in the Remuneration Report and their closely related parties, except as directed by any proxies; and
- a 'two-strike' process in relation to the advisory and non-binding vote on the remuneration report has been introduced. Under the two-strike process if, at two consecutive AGMs, at least 25% of votes cast on a resolution that the remuneration report be adopted are against the adoption of the report, at the second of these AGMs, there must be put to the vote a resolution that another meeting be held within 90 days at which all Directors (except the Managing Director) who were Directors when the second 25% 'no' vote was passed must stand for re-election.

The Company has not yet received a first strike in relation to its Remuneration Report with 99.10% of votes being cast on the poll either in favour of the Remuneration Report resolution or open proxies which were cast in favour of the resolution by the Chairman at the Company's 2021 AGM.

Chairman as proxy

It is very important that the Shareholders appointing the Chairman as their proxy clearly indicate on the attached proxy form the way the Chairman must vote their proxy on Resolution 1. Otherwise, if the Chairman is appointed as a proxy for a person who is permitted to vote on Resolution 1 and the Shareholder does not indicate on their proxy form the way the Chairman must vote, the Chairman will vote that proxy in favour of Resolution 1. Please see the proxy form attached to the Notice for further information.

Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this Resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this Resolution.

Resolution 2:**Re-election of Mr Malcolm McComas as a Director**

“That, for the purposes of rule 7.3(a) of the Company’s Constitution, Listing Rule 14.4 and for all other purposes, Mr Malcolm McComas retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”

Information about Malcolm McComas

Mr McComas was originally appointed to the Board on 26 November 2012 and was last re-elected by shareholders at the Company’s 2019 AGM.

Mr McComas has extensive experience as a company director and was an investment banker for more than 25 years during which time he held leadership roles as head of investment banking with County NatWest and subsequently with Citigroup for 10 years and thereafter as a director Grant Samuel for a further 10 years. He has career experience with resources companies as both an advisor and as a director. Mr McComas holds degrees in Economics and Law from Monash University, was previously Chair of the Financial Services Institute of Australasia and is a Fellow of the Australian Institute of Company Directors.

Currently, Mr McComas is Chair of Pharmaxis Limited (ASX:PXS) and a non-executive director of Actinogen Medical Limited (ASX:ACW) and Core Lithium Limited (ASX:CXO). In the past three years, he was previously a director of Royco Resources Limited (ASX:RCO), which company is now a subsidiary of the Company, and Saunders International Limited (ASX:SND).

The Board considers that Mr McComas, if re-elected, will continue to be classified as an independent Director.

Recommendation

The Board, with the exception of Mr McComas, unanimously recommends that the Shareholders approve Resolution 2 as each Director allowed to vote intends to do with regard to their own shareholdings in the Company.

SPECIAL RESOLUTION**Resolution 3:****Adoption of Constitution**

“That, for the purposes of sections 136 and 648G of the Corporations Act and for all other purposes, the Constitution contained in the document submitted to this Meeting and signed by the Chair for identification purposes be approved and adopted as the Constitution of the Company in substitution for the existing Constitution of the Company with effect from the end of the Meeting.”

Resolution 3 seeks Shareholder approval for the adoption of a new Constitution in substitution for the existing Constitution of the Company. The Company’s current Constitution was first adopted on 30 November 2005. The Board has conducted a review of the current Constitution, and in view of the changes to the Listing Rules and the Corporations Act, and recent developments in corporate governance and current market practice, has resolved that it would be in the best interests of the Company and the Shareholders to repeal the current Constitution and replace it with a new Constitution. The new Constitution complies with the Listing Rules and the Corporations Act and is consistent with constitutions for publicly listed companies in Australia.

Under section 136 of the Corporations Act, Shareholders must pass a special resolution to adopt a new Constitution. Accordingly, Resolution 3 is a special resolution, requiring approval of 75% of the votes cast by Shareholders entitled to vote on the resolution in order to be passed.

A copy of the new Constitution is set out in Annexure A.

Proportional Takeover Provisions

The Corporations Act permits a company to include in its constitution provisions (called takeover approval provisions) requiring that a proportional or partial takeover offer (i.e. an offer for less than 100% of the shares but for the same proportion of each shareholder's shares) be approved by a majority of shareholders, before it may proceed. In effect, the approval of Resolution 3 will enable the Company to refuse to register shares acquired under a proportional takeover bid unless that bid is approved by a majority of shareholders.

The new Constitution, the subject of Resolution 3 and set out in Annexure A, contains proportional takeover approval provisions which are set out in rule 4.13. In effect, the approval of Resolution 3 will enable the Company to refuse to register Shares acquired under a proportional takeover bid unless that bid is approved by a majority of Shareholders.

Pursuant to section 648G(1) of the Corporations Act, proportional takeover provisions are required to be renewed every three years (unless a company's constitution provides for a shorter period). If the proportional takeover provisions are not renewed, a company's constitution is taken to be altered by omitting the provisions pursuant to section 648G(3) of the Corporations Act.

The following information is provided pursuant to section 648G of the Corporations Act.

(a) **Operation of the proportional takeover provisions**

By including proportional takeover provisions in the new Constitution as set out in Annexure A, the registration of a transfer of Shares acquired under a proportional takeover offer will be prohibited unless an approving resolution is passed by Shareholders in the Company in the manner provided in the proposed proportional takeover of the new Constitution.

The proportional takeover provisions do not apply to a full takeover bid for all of the Shares of the Company.

If the proposed proportional takeover provisions are adopted and a proportional takeover offer is subsequently made for Shares in the Company, the Directors must seek Shareholder approval by a majority vote to register transfers under the proportional takeover bid. The Shareholder approval can be obtained at a general meeting of Shareholders.

In either case, those Shareholders who are entitled to vote at the general are the Shareholders (other than the bidder and its associates) who are recorded on the register of members at the end of the day on which the first of the takeover offers under the proportional takeover bid is made.

The resolution must be voted on at least 14 days before the last day of the offer period under the proportional takeover bid. The resolution will be passed if more than 50 percent of eligible votes are cast in favour of the approval. If no such resolution has been voted on at least 14 days before the last day of the bid period then a resolution to approve the registration of transfers under the bid is taken to have been passed.

If the resolution is not passed by a majority of the shares voted, then the offer will be deemed to be withdrawn and registration of any transfer of shares resulting from the offer will be prohibited. Acceptances will be returned and any contracts formed by acceptance will be rescinded. If the resolution is approved, transfers of shares to the bidder will be registered provided they comply with the other provisions of the Constitution.

The proposed proportional takeover provisions will expire three years after the date of its adoption, unless renewed by Shareholders by special resolution

(b) Current acquisition proposals

As at the day on which this Notice and Explanatory Memorandum is prepared, none of the Directors of the Company is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

(c) Advantages of proportional takeover provisions to Shareholders

Potential advantages to Shareholders of the inclusion of proportional takeover provisions in the new Constitution are set out below:

- (i) The takeover approval provisions may enable Shareholders to act together and so avoid the coercion of Shareholders that might otherwise arise where they believe a partial offer is inadequate, but nevertheless accept through concern that a significant number of other Shareholders will accept.
- (ii) The takeover approval provisions may provide Shareholders with protection against being coerced into accepting a partial bid at a high premium where the bidder indicates its intention to mount a subsequent bid for the remaining shares at a much-reduced price. This puts pressure on Shareholders to accept the initial bid in order to maximise their returns.
- (iii) If a partial bid is made, the takeover approval provisions may make it more probable that a bidder will set its offer price at a level that will be attractive to at least a majority of Shareholders.
- (iv) The body of Shareholders may more effectively advise and guide the Directors' response to a partial bid and knowing the view of the majority of Shareholders may assist individual Shareholders to assess the likely outcome of the proportional bid and decide whether or not to accept an offer under the bid.
- (v) The takeover approval provisions may make it more probable that any takeover offer will be a full bid for the whole shareholding of each Shareholder, so that Shareholders may have the opportunity of disposing of all their Shares rather than only a proportion.

(d) Disadvantages of the proportional takeover provisions to Shareholders

Potential disadvantages to Shareholders of the inclusion of proportional takeover provisions in the new Constitution are set out below:

- (i) By placing obstacles in the way of partial offers, the proposal may tend to discourage partial offers, thus reducing the opportunity for Shareholders to sell a portion of their holding.

- (ii) It is possible that the existence of the takeover approval provisions might have an adverse effect on the market value of the Company's Shares by making a partial offer less likely thus reducing any takeover speculation element in the Share price.
- (iii) An individual Shareholder who wishes to accept a proportional offer will be unable to sell to the bidder unless a majority of Shareholders favour the proportional takeover scheme (which may be viewed as an additional restriction on the ability of individual Shareholders to deal freely in their Shares).
- (iv) If a proportional takeover offer is made, the Company will incur the cost of calling a meeting of Shareholders.

(e) **Advantages and disadvantages of the proportional takeover provisions for the Directors**

Potential advantages and disadvantages to the Directors of the inclusion of proportional takeover provisions in the new Constitution are set out below:

- (i) If the Directors consider that a proportional bid should be opposed, they will be assisted in preventing the bidder from securing control of the Company as the bidder will need a majority of votes to be cast in its favour by the independent Shareholders before the bidder can succeed.
- (ii) On the other hand, under the takeover approval provisions, if a proportional takeover offer is received, the Directors must call a meeting to seek the Shareholders' views. They must do so even if the Directors believe that the offer should be accepted.
- (iii) At present, it is only the Directors who express any formal view on the adequacy or otherwise of a takeover bid, on behalf of the Company. Under the takeover approval provisions, the most effective view on a proportional bid will become the view expressed by the vote of the Shareholders themselves, at the meeting.
- (iv) The takeover approval provisions may make it easier for the Directors to discharge their fiduciary and statutory duties as directors in the event of a proportional takeover bid.

(f) **Reasons for proposing Resolution 3**

Having considered the advantages and disadvantages to Shareholders and the Directors, the Directors have decided to put Resolution 3 to Shareholders, to give Shareholders an opportunity to take advantage of the protections which the takeover approval provisions offer, if a proportional takeover offer is made.

Recommendation

The Board unanimously recommends that the Shareholders approve Resolution 3 as each Director allowed to vote intends to do with regard to their own shareholdings in the Company.

GLOSSARY

A\$ and \$ means a dollar in the currency of the Commonwealth of Australian.

AEDT means Australian Eastern Daylight Savings Time.

AGM means an annual general meeting of the Company held in accordance with the Act.

ASIC means the Australian Securities & Investments Commission.

ASX means the Australian Securities Exchange.

Board means the board of directors of the Company.

Chairman or Chair means the chairman of the Meeting.

Closely Related Party in relation to a member of the Key Management Personnel, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealing with the Company, and any company the member controls.

Company means Fitzroy River Corporation Ltd ACN 075 760 655.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act or Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Directors means the current directors of the Company.

Key Management Personnel means key management personnel and has the same meaning as defined in the Corporations Act and Australian accounting standards and includes the Directors of the Company and member of management as described in the Company's Annual Report.

Listing Rules means the official listing rules of ASX.

Meeting means the AGM convened by this Notice.

Notice means this document, including the Explanatory Memorandum.

Resolution means a Resolution set out in this Notice to be considered at the Meeting.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a holder of Shares in the capital of the Company.

Share Registry means the Company's share registry, Boardroom Pty Limited.

ANNEXURE A – NEW CONSTITUTION



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (AEDT) / 11:00am (AWST) on Tuesday, 15 November 2022.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/fitzroyagm2022>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (AEDT) / 11:00am (AWST) on Tuesday, 15 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/fitzroyagm2022>

Email: proxy@boardroomlimited.com.au

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Fitzroy River Corporation Ltd** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Mont Lawyers, 9 Denham Street, Darlinghurst, NSW, 2010 on Thursday, 17 November, 2022 at 2:00pm (AEDT) / 11:00am (AWST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on a Resolution, in which case an ASX announcement will be made.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Malcolm McComas as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022