

ASX/ NEWS RELEASE

23 September 2026

SALE OF BOWDENS SILVER ROYALTY FOR A\$17.5 MILLION - CONDITIONS SATISFIED

Fitzroy River Corporation Ltd (**Fitzroy** or the **Company**) refers to its ASX announcement dated 21 September 2026 and confirms that the conditions to completing the transaction have been satisfied, with Fitzroy receiving consideration at completion of the transaction, which is expected to occur within the coming week.

Fitzroy intends to return the bulk of the net proceeds of the transaction to shareholders. The quantum, mechanism and timing of any return will be determined by the Board and will be subject to the approvals required under the Corporations Act and the ASX Listing Rules. The Company will update shareholders in due course.

Authorisation

This announcement has been authorised for release by the Board of Fitzroy.

For further information, please contact:

Susan Thomas

Chair

+61 414 458 255

Suethomas431958@outlook.com

About Fitzroy River Corporation Ltd

Fitzroy River Corporation Ltd (ASX: FZR) is an ASX-listed investment company holding a portfolio of oil, gas and mineral royalties and related interests. Its portfolio includes the Weeks Royalty in the Gippsland Basin, the Snowy River gold royalty (which is subject to court proceedings), and net wellhead royalties over Canning Basin and Lennard Shelf tenements.

Forward looking statements

This announcement contains forward looking statements, including statements about completion of the transaction and the application of the proceeds. Forward looking statements are based on assumptions and are subject to risks, uncertainties and other factors, many of which are outside the control of the Company. Actual outcomes may differ materially. The Company does not undertake to update any forward looking statement except as required by law. Information in this announcement relating to the Bowdens Silver Project has been sourced from public disclosures by Silver Mines Limited. The Company has not independently verified that information.