

FEC Resources Inc

INFORMATION CIRCULAR

(As of July 20, 2009, except as indicated)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of FEC Resources Inc (the "Company") for use at the Annual General Meeting of the Company to be held on August 24, 2009 and at any adjournments thereof (the "Meeting"). Unless the context otherwise requires, references to the Company include the Company and its subsidiaries. The solicitation will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by officers and employees of the Company. The cost of solicitation will be borne by the Company.

Unless otherwise stated the information herein is given as of July 20, 2009.

There is enclosed herewith a form of proxy for use at the Meeting. Each holder of Common Shares of the Company who is entitled to attend and vote at the Meeting is urged to participate in the Meeting and to vote on matters to be considered in person or by proxy.

APPOINTMENT AND REVOCATION OF PROXIES

An instrument appointing a proxy shall be in writing and shall be executed by the Shareholder or his attorney authorized in writing or, if the Shareholder is a Company, by an officer or attorney thereof duly authorized.

Those shareholders desiring to be represented by proxy at the respective meetings must deposit their forms of proxy with COMPUTERSHARE INVESTOR SERVICES at its offices at, 510 Burrard Street, Vancouver, B.C. V6C 3B9 not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment thereof, or with the chairman of such Meeting on the day of the Meeting or any adjournment thereof, prior to the use thereof at the meeting or adjourned meetings. A proxy must be executed by the holder of Common Shares or his attorney authorized in writing, or if the shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized. A proxy is valid only at the meeting in respect of which it is given or any adjournment of that meeting.

The persons named in the Instrument of Proxy accompanying this Information Circular are officers and directors of the Company. **A Shareholder submitting an Instrument of Proxy shall have the right to appoint a person to represent the Shareholder at the Meeting other than the person or persons designated in the Instrument of Proxy furnished by the Company. To exercise this right, the Shareholder must either insert the name of the desired representative in the blank space provided in the Instrument of Proxy and strike out the other names or submit another proper form of proxy. An Instrument of Proxy will not be valid unless it is deposited at the offices of Computershare Investor Services, 510 Burrard Street, Vancouver, B.C. V6C 3B9, not less than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment thereof, or with the chairman of such Meeting on the day of the Meeting or any adjournment thereof, prior to the use thereof at the meeting or adjourned meetings.**

A person giving a proxy has the power to revoke it. In addition to revocation in any other manner permitted by law, an Instrument of Proxy may be revoked by instrument in writing

executed by the Shareholder or by his attorney authorized in writing or, if the Shareholder is a corporation, by an officer or attorney duly authorized, and delivered to the offices of Computershare Investor Services, 510 Burrard Street, Vancouver, B.C., V6C 3B9 at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which such Instrument of Proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof, and upon either of such deliveries, the Instrument of Proxy shall be revoked. **If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person.**

EXERCISE OF DISCRETION BY PROXY

The persons named in the enclosed Instrument of Proxy will vote the shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing them. **In the absence of such direction, such shares will be voted in favour of the matters referred to in the accompanying Notice of Meeting.**

The enclosed Instrument of Proxy confers discretionary authority on the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As at the date of this Information Circular, management of the Company knows of no amendments, variations or other matters to come before the Meeting, other than those matters referred to in the Notice of Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue unlimited common shares without par value and unlimited preferred shares without par value, of which 434,143,772 common shares are issued and outstanding. There are no preferred shares issued and outstanding. The holders of common shares are entitled to one vote for each common share held. Holders of common shares of record at the close of business on July 20, 2009 will be entitled to receive notice of and vote at the meeting. Any transferee or person acquiring Common Shares after such date may, on proof of ownership of Common Shares, demand not later than 10 days before the Meeting that his or her name be included in the list of persons entitled to attend and vote at the Meeting.

To the best of the knowledge of the directors and senior officers of the Company, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all shares of the Company except as noted below.

Philex Mining Corporation	220,000,000
Asian Coast International	67,740,000
CDS & Co	44,464,231

CDS and Co is a clearing house in Canada and represents the interest of multiple shareholders and there is no way of knowing if any one in particular beneficially holds over 10% of the voting rights attached to the Company's shares.

The Bylaws of the Company provide that a quorum for any meeting of shareholders shall be two.

EXECUTIVE COMPENSATION

The following table sets forth all annual and long term compensation for services in all capacities to the Company and its subsidiaries for the three most recently completed financial years in respect of each of the individuals who were, as at December 31, 2008 the Chief Executive Officer and the other four most highly compensated executive officers of the Company (the "Named Executive Officers") including any individual who would have qualified as a Named Executive Officer, but for the fact that the individual was not serving as such an Officer at the end of the most recently completed financial year.

Summary Compensation Table

Name And Principal Position	Year	Annual Compensation			Long Term Compensation			All other Compensation (\$)
		Salary CDN (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Securities Under Option/SARs granted (#)	Restricted Shares or Restricted Share Units (\$)	LTIP Payouts (\$)	
Larry W. Youell President/CEO	2008	151,200	Nil	Nil	2,220,000	Nil	Nil	Nil
	2007	151,200	Nil	Nil	3,427,387	Nil	Nil	Nil
	2006	154,585	Nil	Nil	3,427,387	Nil	Nil	Nil
Riaz Sumar Director and CFO	2008	121,800	Nil	Nil	3,000,000	Nil	Nil	Nil
	2007	125,527	Nil	Nil	3,200,000	Nil	Nil	Nil
	2006	162,941	Nil	Nil	3,200,000	Nil	Nil	Nil
Barry Stansfield Chairman	2008	44,825	Nil	Nil	2,080,000	Nil	Nil	Nil
	2007	45,112	Nil	Nil	4,011,816	Nil	Nil	Nil
	2006	59,205	Nil	Nil	4,011,816	Nil	Nil	Nil

All other Directors received US\$1,000 per month for serving on the Board

(a) Long Term Incentive Plan Awards Table (LTIP)

The Company does not have a Long Term Incentive Plan pursuant to which cash or non-cash compensation was paid or distributed to the Named Executive Officers during the most recently completed financial year.

(b) Options/Stock Appreciation Rights ("SAR") Grants During the Most Recently Completed Financial Year

The following table sets forth stock options/SARs granted under the Company's Stock Option Plan ("the Stock Option Plan") or otherwise during the most recently completed financial year to each of the Named Executive Officers:

Name	Securities Under Options/SARs Granted (#)	% of Total Options/SARs Granted to Employees in Fiscal Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options/SARs on Date of Grant (\$/Security)	Expiration Date
Larry Youell	Nil	N/A	N/A	N/A	N/A
Riaz Sumar	Nil	N/A	N/A	N/A	N/A
Barry Stansfield	Nil	N/A	N/A	N/A	N/A

(c) Aggregated Options/SAR Exercises in Last Financial Year and Financial Year-End Option/SAR Values

The following table sets forth details of all exercises of stock options/SARs during the most recently completed financial year by each of the Named Executive Officers and the financial year-end value of unexercised options/SARs on an aggregated basis:

Name	Securities Acquired On Exercise (#)	Aggregate Value Realized (US\$) (1)	Unexercised Options/SARs At Fiscal Year-End (#) Exercisable/Unexercisable	Value of Unexercised In-the-Money Options/SARs at Fiscal Year-End (US\$) Exercisable/Unexercisable (2)
Larry W. Youell	Nil	Nil	2,220,000/0	\$0.00/\$0.00
Riaz Sumar	Nil	Nil	3,000,000/0	\$0.00/\$0.00
Barry Stansfield	Nil	Nil	2,080,000/0	\$0.00/\$0.00

(1) Calculation of Aggregate Value Realized is based upon the difference between the exercise price of the options and the market value on the date of exercise.

(2) Calculation for Value of Unexercised In-The-Money Options is based on the December 31, 2008 closing price.

(d) Option and SAR Repricings

The Company did not re-price any options held by the Named Executive Officers or others in 2008.

(e) Defined Benefit or Actuarial Plan Disclosure

The Company does not have a defined benefit or actuarial plan.

(f) Termination of Employment, Changes in Responsibility and Employment Contracts

The Company was a party to employment contracts with two Executive Officers, Mr. Larry Youell, President and Mr. Riaz Sumar, Chief Financial Officer. Both of their contracts were for one year expiring in January of 2008. Mr. Riaz Sumar resigned as our director, CFO, Secretary, and Treasurer on October 2, 2007. On February 1, 2008, Mr. Sumar was re-appointed as CFO, Treasurer and a director. There are no other compensatory plans or arrangements, including payments to be received from the Company or its subsidiaries, with respect to a Named Executive Officer that result or will result from the resignation, retirement or any other termination of employment of the officer's employment with the Company or any of its subsidiaries or from a change of control of the Company or any subsidiary of the Company or a change in the Named Executive Officer's responsibilities following a change in control of the Company or any subsidiary of the Company.

(g) Compensation of Directors

The Company has no formal compensation arrangements for its Directors but was under contract until December 31, 2007 with one executive officer as described in the section below "Management Contracts". Any payments are recommended by the Compensation Committee and passed by the Board.

(h) Composition of Compensation Committee

The Compensation Committee (the "Committee") for the most recently completed financial year was made up of three Directors of the Company, Barry Stansfield, Larry Youell and Walter Brown.

Mr. Stansfield is a resident of London, England. He is currently Chairman of Forum Energy Plc and is also a partner in B&L Estates, a UK property management company.

Larry Youell is a resident of Kelowna, British Columbia and is well versed on resource companies. He is currently on the Board of TSX listed Benchmark Energy. Mr. Youell is not standing for re-election to the Board of directors for the upcoming year.

Dr. Walter Brown is a resident of Manila, Philippines and is well versed on resource and public companies. He is currently the Chairman and CEO of TSX listed Philex Gold Corporation. On February 10, 2009 Dr. Brown resigned from the Board and no longer serves on the compensation committee.

The Board of Directors will appoint a new Compensation Committee during the current financial year. None of the members of the Committee have any material indebtedness to the Company or its subsidiary nor have they any material interest, or have any associates or affiliates which have any material interest, direct or indirect, in any actual or proposed transaction in the last financial year which has materially affected or would materially affect the Company or its subsidiary.

No member of the Committee, in the most recently completed financial year of the Company, was an executive officer of the Company and also served: (i) as a member of the compensation committee (or other Board committee performing equivalent functions or, in the absence of any such committee, the entire Board of Directors) of another issuer, one of whose executive officers served on the Committee; (ii) as a director of another issuer, one of whose executive officers served on the Committee; or (iii) as a member of the compensation committee (or other Board committee performing equivalent functions or, in the absence of any such committee, the entire Board of Directors) of another issuer, one of whose executive officers served as a director of the Company.

(i) Report on Executive Compensation

Guiding Principles and Objectives

The Committee determines the compensation of the Company's executive officers. The Company's executive compensation program consists of an annual base salary or management fee, a longer term component consisting of stock options, and a living allowance if considered appropriate by the Committee.

The Company's executive compensation policy is designed to provide competitive compensation to enable the Company to attract and retain high-quality and high-performance executives who will significantly contribute to the Company meeting its strategic business objectives. The Company also believes in the importance of encouraging executives to own common shares in the Company to more fully align management with the interests of shareholders and focus management's activities on developing and implementing strategies that create and deliver value for shareholders.

In determining executive compensation, the Committee considers the availability of cash compensation, options, stock appreciation rights, securities purchase programs, restricted shares, restricted share units and other incentive plans, and places relative emphasis on each depending on the present circumstances of the Company, the person being compensated, his or her experience and performance within the Company and the industry in which the Company operates and the position that person fills in the Company. The Committee, in the past, has tended to place emphasis on the granting of cash compensation and options. In determining executive compensation, the Committee also considers the relative merits of both annual and long-term compensation, and considers that either or both annual or long-term compensation can be in the best interest of the Company depending on the present circumstances of the Company, the person being compensated, his or her experience and performance within the Company and the industry in which the Company operates and the position that person fills in the Company. In determining new option grants, the Committee may or may not take into account the amount and terms of outstanding options, stock appreciation rights, restricted shares and restricted share units, where applicable. Whether the Committee does will depend on the circumstances of the grant and the present circumstances of the Company, as well as the person being compensated, his or her experience and performance within the Company and the industry in which the Company operates and the position that person fills in the Company.

The Committee considers that corporate performance is directly tied to executive compensation when the Company grants options as part of executive compensation.

Base Salary

The Committee sets and approves the base salary to be paid to the Chairman, Chief Executive Officer, Chief Financial Officer and to other senior executive officers.

All base salaries for other employees, if any of the Company are determined by senior management.

Stock Options

The Company presently has a formalized stock option plan for the granting of incentive stock options to the officers, employees, consultants and directors of the Company. Grants are made to officers, employees, consultants or directors on the basis of the number of options currently held, position, overall individual performance, anticipated contribution to the Company's future success and the individual's ability to influence corporate and business performance. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the executive officers, directors and employees of the Company and to closely align the personal interests of such persons to the interests of the shareholders.

Chief Executive Officer Compensation

The compensation of the Chief Executive Officer ("CEO") consists of an annual base salary and stock options determined in the manner described in the above discussion of compensation for all executive officers and positions the CEO within a range based on the CEO's experience and performance within the Company and the industry in which the Company operates. With respect to the Company's most recent completed financial year, the CEO was compensated with a combination of base salary and options as set out herein, to reflect the Company's and the CEO's ongoing performance.

Submitted by the Compensation Committee:

Barry Stansfield and Larry Youell

OTHER INFORMATION

INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

There is no material indebtedness of any director, executive officer, senior officer, proposed nominee for election as a director or associate of them, to or guaranteed or supported by the Company or its subsidiary either pursuant to an employee stock purchase program of the Company or otherwise, during the most recently completed financial year.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The current auditor for the Company is BDO Dunwoody LLP. Previously the auditor for the Company was Amisano Hanson, Chartered Accountants who were first appointed as auditors in early 2006 however Amisano Hanson was purchased by BDO Dunwoody in 2007.

Computershare Investor Services is the transfer agent and registrar for the Common Shares at its principal offices in Vancouver, 510 Burrard Street, Vancouver, B.C. V6C 3B9.

MANAGEMENT CONTRACTS

The Company was a party to a management contract for Mr. Larry Youell which expired on December 31, 2007. The Company is not currently a party to any management contracts.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no director or senior officer of the Company or any proposed nominee of management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the meeting.

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

No insider or proposed nominee for election as a director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year or in any proposed transaction which in either such case has materially affected or will materially affect the Company, other than has been disclosed above.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's Directors, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting relating to receiving and considering the financial statements, appointing the auditors, giving the board the discretion to amend the Articles of the Company to determine the size of the Board and to appoint or terminate directors as a majority of the Board may decide, electing the directors, permitting the board to pass resolutions and carry out acquisitions using cash, shares of the Corporation, or debt as may be determined by the Board of Directors, permitting the Board to approve financings of any size and that no Non-Pre-Emption rules apply permitting the Board of Directors to offer the shares of the Corporation to whomever the Board may determine and not necessarily to the shareholders, permitting the Board to dispose of any assets it sees fit.

1. FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company dated December 31, 2007 and the auditor's report thereon are incorporated in this circular when mailed to the shareholders.

2. APPOINTMENT OF AUDITOR

At the Meeting, the shareholders will be asked to authorize the directors to select an auditing firm at their discretion to serve until the close of the next annual meeting of shareholders of the Company, and to authorize the directors to fix their remuneration.

3. ELECTION OF DIRECTORS

The Board of Directors presently consists of four (4) directors, all of whom are elected annually. It is proposed that the persons below will be nominated at the Meeting. Each director elected will hold office until the next annual general meeting of shareholders or until his successor is duly elected or appointed pursuant to the By-Laws of the Company.

Unless otherwise specified, proxies in the accompanying form will be voted in favour of the six (6) people named below (the "Nominees") to be elected as directors by the common shareholders of the Corporation. However, if a vacancy occurs among such Nominees because

of death or for any other reason, prior to the Meeting, proxies shall not be voted to fill such vacancy.

The following table sets forth, in respect of each Nominee, all positions currently held with the Corporation, present principal occupation or employment, material occupations and positions currently held and the approximate number of Common Shares of the Corporation beneficially owned directly or indirectly as of July 20, 2009. The information contained herein is based upon information furnished by the respective Nominees to the Corporation.

Name, Municipality of Residence and Position	Principal Occupation or employment and, if not a previously elected director, occupation during the past 5 years	Previous Service as a Director	Number of Common Shares beneficially owned or, directly or indirectly Controlled
Jose Ernesto Villaluna (4) Manila, Philippines Director	President and CEO of Philex Mining Corporation	Since 2009	-
Riaz Sumar (5) Calgary, Alberta Chief Financial Officer/Director	Chief Financial officer of FEC Resources Director Sumar Management Consultants Ltd.	Since 2008 (5)	10,000
Barry Stansfield (1,2,3,6) London, England Director	Chairman FEC Resources Inc. Chairman Forum Energy Plc Partner B&L Estates, London	Since 2003	216,539
Franklin Cu (4) Toronto, Ontario Director	President, COO, and Director of Philex Mining Corporation President and COO of Philex Gold Inc. President and COO of Lascogon Mining Corp. President and CEO of Brixton Energy and Mining Corporation Director of ISM Communications Corp.	Nominee	-
Renato N. Migrino (4) Manila, Philippines Director	Vice President of Finance Philex Mining Corporation Director and CFO of Philex Gold Inc. Director and Treasurer of Brixton Energy and Mining Corporation, Lascogon Mining Corporation, Fidelity Stock Transfers Inc., Philex Insurance Agency Director of Mabuhay Vinyl Corporation, Philippines Gold Mining Company, Northern Luzon Exploration and Mining Co., Silangan Mindanao Exploration Co. Inc., Silangan Mindanao Mining Co. Inc.	Nominee	-
Andrew Mullins (4,6) London, UK Director	Director of Forum Energy, Plc Secretary of Forum Energy Plc CEO of Phigold PLC Vice President of Forum Energy Corporation until 2005	Nominee	300,000

1. Member of the audit committee.
2. Member of the compensation committee
3. Member of the corporate governance committee
4. Jose Ernesto Villaluna, Franklin Cu, Renato Migrino and Andrew Mullins are nominees of Philex Mining Corporation which owns, 220,000,000 shares of FEC Resources Inc.
5. Mr. Riaz Sumar resigned as our director, CFO, Secretary, and Treasurer on October 2, 2007. On February 1, 2008, Mr. Sumar was re-appointed as CFO, Treasurer and a director

6. Mr. Andrew Mullins is the son-in-law of Mr. Barry Stansfield.

4. OTHER MATTERS

Management of the Company is not aware of any other matter to come before the meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

Dated: July 20, 2009

CERTIFICATE OF THE COMPANY

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Signed: "Larry Youell"
Larry Youell
Chief Executive Officer

Signed: "Riaz Sumar"
Riaz Sumar
Chief Financial Officer