



30 November 2016

Australian Securities Exchange
Companies Announcements Office

Royalco Resources Limited (ASX.RCO) – Spill Motion Successful

Spill Motion Successful

High Peak Royalties Limited owns 19.99% of Royalco Resources Limited.

On 24 November 2016 Royalco Resources Limited (ASX.RCO) held its 2016 AGM following a first 'strike' against Board remuneration in the 2015 AGM and remuneration report.

At the 2016 AGM RCO recorded a second 'strike' against their 2016 remuneration report and the spill resolution was put to shareholders and **carried**.

As a result Royalco must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting which would be before 22 February 2017.

High Peak supported the second strike and the convening of the Spill Meeting in accordance with its public statements relating to RCO's management and operating costs, to enhance shareholder value.

High Peak Appointees for Election at RCO Spill Meeting

In anticipation of the second strike and a Spill Motion being successful High Peak has nominated replacement Directors to be considered for appointment at the eventual Spill Meeting.

The Board of High Peak are pleased with the progress made to secure management change at Royalco and hope to be in a position to enforce some of the strategic and operational initiatives already made in other public statements.

For further information please contact:

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About High Peak Royalties:

High Peak Royalties is Australia's leading oil and gas royalties company, with exposure to 24 royalties in Australia, and the United States. High Peak Royalties' portfolio covers production, development and exploration projects and features high quality project operators, including some of the world's leading oil and gas companies.

The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas / BG Group
ATP 299P Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29 and VIC/P54)	0.30	Seven Group Holdings
WA-314-P	0.10	Karoon Gas
WA-315-P	0.10	ConocoPhillips
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
PEL512	1.30	Discovery Energy
WA-482-P	0.20	Apache Corporation
WA-EP468	2.00	Paltar Petroleum
EP156 and EP(A)155	2.00	Mosman Oil and Gas
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
Weeks Petroleum Royalty (Gippsland Basin) indirect interest via 19.99% shareholding in Royalco Resources (ASX: RCO)	0.005	ExxonMobil