

## ASX ANNOUNCEMENT

27 June 2014

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# Palace signs mandate with SilikonRok

## Highlights

- Palace has entered into a 6 month mandate with SilikonRok a specialist technology group to assist the Company in the identification and acquisition of technologies that are at or near to positive cash flow
- SilikonRok currently holds the rights to a number of suitable projects which Palace will have first rights to evaluate
- Experienced in house technical team

Palace Resources Limited (ASX: PXR) (**Palace** or **Company**) is pleased to announce that it has entered into a mandate with SilikonRok Pty Ltd to gain access to projects and expertise in the technology space .

## Overview of SilikonRok

SilikonRok is an independent advisory group that evaluates technology companies looking to commercialize. Veteran technologist Kevin Baum and team have a proven track record in the evaluation of risks and opportunities in technology businesses and provide advice on the roadmap to commercialization. SilikonRok will in addition to projects developed in - house also has the capacity to:

- Source near term cash flow opportunities
- Evaluate markets and opportunities
- Evaluate business models
- Review management team & processes
- Identify Risk
- Provide ongoing governance and product development

## Next steps

Palace will keep shareholders informed of any material developments regarding the projects currently under review. Further, the Company continues with its current projects and is reviewing additional resource projects that might meet its investment criteria.

The Company is conscious of the potential change in direction concerning its mandate with SilikonRok, and will assess its involvement in the future and where applicable, seek shareholder approval for any change in scale or direction that may be an outcome of this action.

Yours Faithfully

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