

## ASX ANNOUNCEMENT 18 September 2014

### Palace finalises due diligence for the acquisition of TikForce Pty Ltd

Palace Resources Limited (ASX: PXR) (**Palace or the Company**) is pleased to announce that it has completed due diligence on the proposal to acquire 100% of the issued capital of TikForce Pty Ltd (**TPL**), (ACN 168 318 616).

The shareholder agreement and supporting compliance documentation is being finalised and will be executed shortly by the boards of Palace and TPL.

The Notice of Meeting allowing shareholders to vote on the proposal will be submitted shortly to the ASX and will be subsequently delivered to shareholders.

As mentioned in previous communications, veteran technology executive, Mr Kevin Baum will serve as inaugural CEO of TPL.

#### About TPL

TPL has created a product suite ("TikForce") which is a web and mobile application platform that provides a simple way to track mobile workers, contractors and monitor the productivity and quality of their work.

TikForce mobile will work on any modern smart phone communicating with a central control system to receive new jobs and update progress.

TikForce can deliver significant productivity gains for businesses with mobile workers and contractors. It integrates with popular accounting systems to streamline time sheets, payroll and billing.

TikForce is also a fantastic source of work for casual and contract workers who can monitor new work as business post it and accept jobs based on time and location.

With 37.5% of the workforce becoming mobile, it is essential for businesses and workers to have better system of support and control. TikForce provides this at a price point that makes it accessible by any size business or casual worker.

A key factor of TikForce is the real time transaction flow, where the controller can see where workers are and what they are doing, what support they may need and can quickly redeploy work or workers as situations change.

TPL is currently evaluating further software solutions that would integrate readily into the existing architecture.

For further information, please contact:

Roland Berzins  
Company Secretary