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**ASX Announcement**

5 November 2014

## *Appointment of General Manager*

Royal Resources Limited (Royal) is pleased to announce the appointment of Mr Nathaniel Toll as interim General Manager effective from 19 October 2014.

The change to the organisation structure is in accordance with the Royal's previously advised strategy of continuous management planning and the implementation of future management requirements as part of relocating Royal's executive and business office to South Australia to better control the development of the Razorback Premium Iron Project

Mr Nathaniel Toll is a Hydrogeologist with a Bachelors degree in Geology and a Masters degree in Hydrogeology. He has over 15 years experience in industry. During his career he has managed complex technical studies environmental approvals and in the contaminated sites, mining and nuclear waste industries. He has held technical and management positions at Rio Tinto and Sandia National Laboratories.

Nathaniel lives in South Australia where he has been managing the development of a large export logistics solution for Braemar Infrastructure Pty Ltd.

A summary of the key terms and conditions of Mr Nathaniel Toll's (Consultant) Professional Services Agreement (PSA) are set out below:

- The Service Fee of \$120 per hour is payable to the Consultant for the provision of services;
- The Consultant will provide the services during the service period for a minimum of 28 hours per week at times to be agreed by the parties
- The Service Period will be initially for 6 months expiring on 1 April 2015, or such other date agreed in writing by the parties;
- The PSA may be terminated at any time during the Service Period by Royal or the Consultant giving 30 days' notice written notice to the other party;

**For further information contact:**

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**Royal Resources Limited**

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