

ASX ANNOUNCEMENT

22 December 2014

TikForce works with Australia Post to provide contractor/workplace identity and pre-qualification services

Palace Resources Limited (ASX: PXR) (**Palace** or the **Company**) is pleased to announce that TikForce Pty Ltd (**TPL**) has entered into an agreement with the Australian Postal Corporation (**Australia Post**) to provide identity checking services to TPL's employment services arm.

In February 2015 TPL will launch TikPool, its work pool extension to its cloud and mobile platform, which will make it easier for companies to find the best contractor / worker, who has the right skills, availability and location. By working with Australia Post, TPL will be able to enhance its TikPool service to include validation of contractor and worker skills, and identity checks.

TikPool will leverage off the existing comprehensive identity checks and rigorous in-person process that Australia Post provides, and TikPool will also offer additional services including skills validation, insurance checks and pre-qualification requirement checks.

About TikForce

TPL has created a product platform suite (TikForce) which is a web and mobile application platforms that provides a simple way to;

- Track tasks and their state of completion;
- Determine the locations of designated contractors / workers;
- Find the most appropriately qualified contractors / workers; and
- Monitor the productivity and quality of the individuals work.

TikForce has four modules;

- TikForce Control – Worker & Task Management System for an increasingly mobile work force;
- TikPool – Worker Profile and Qualification Directory with calendar & location availability and job management;
- TikEnterprise – Realtime resource reporting across multiple companies; and
- TikTraks – Vehicle and asset tracking

The TikForce platform will work on any modern smart phone communicating with a central control system, enabling the contractor / worker 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 assist in streamlining time sheets, payroll and billing.

TikForce is also capable of acting as a source of work identification for casual and contract workers, who can monitor new work as businesses post it and accept jobs based on time availability and location.

With 37.5% of the workforce becoming mobile, it is essential for businesses and workers to have better systems 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, in that the controller;

- can see where workers are;
- what they are doing;
- what support they may need; and
- can quickly redeploy work or workers as situations change.

On 18 September 2014, Palace Resources Limited (ASX: PXR) (**Palace or the Company**) announced that it had completed its due diligence on the proposal to acquire 100% of the issued capital of TikForce Pty Ltd (**TPL**), (ACN 168 318 616).

The Notice of Meeting allowing shareholders to vote on the proposal is currently being prepared for submission to the ASX and will be subsequently delivered to shareholders.

For further information, please contact:

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