

MARKET RELEASE

12 August 2015

Palace Resources Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Palace Resources Limited (the "Company") will be suspended immediately pending the outcome of a resolution at the Company's general meeting to approve a change in the scale and nature of the Company's activities.

The Company's securities will remain suspended pending compliance with Chapters 1 and 2 of the Listing Rules.

Security Code: PXR

Jeremy Newman
Senior Adviser, Listings Compliance (Perth)