

ASX ANNOUNCEMENT

14 December 2015

Palace Resources extends completion date

The Board of Palace Resources Ltd announces that the ASX has granted a waiver under Listing Rule 14.7, allowing the Company further time to complete the issuing of shares to shareholders and the finalisation of escrow documents, as required before the re-quotation of shares, under the change of name to TikForce Ltd.

The ASX states that the waiver is granted on the condition that the Transaction Securities are issued no later than 1 January 2016 and otherwise on the same terms as approved by shareholders on 12 August 2015

The Company anticipates fully closing the issue by Friday 18th December, although the waiver refers to the extended approval date to be 1 January 2016.

For further information, please contact:

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Company Secretary