

ASX ANNOUNCEMENT

29 January 2016

TikForce Formalises Agreement with Lloyds of London to Provide Employers with Compliance Insurance Protection

- *TikForce and Lloyd's of London formalise agreement.*
- *Under the agreement TikForce may provide clients insurance access which covers the cost of legal disputes related to compliance in verification of worker credentials.*
- *Agreement enables TikForce to expand its commitments to provide a low cost solution to ensuring compliance in worker verification.*

Palace Resources (ASX:PZR) ("TikForce") is pleased to announce that TikForce Pty Ltd has advised of the formalisation of an alliance with Lloyd's of London (Lloyds). This agreement will provide insurance to clients of TikForce for legal disputes related to the verification of worker credentials.

The agreement will allow TikForce to provide clients with a comprehensive solution to ensure risk mitigation and compliance in contractor and employee validation. For as little as \$100 per worker, per year, TikForce can provide clients with an HR/Risk compliance platform that validates supplier, contractor and employee credentials. The TikForce platform is designed to validate and verify identity, skills required in conducting tasks, appropriate statutory licensing, education, occupational certifications and critical task currency.

About Tikforce

TikForce Limited is a Human Resource & Compliance technology business that provides portable worker credentials that are;

- Accessed On Any Device (Smartphone, Tablet, Desktop);
- Secure Global Cloud Server - Microsoft Azure Enterprise Platform;
- Physically Verified in over 1300 Australia Post outlets;
- Digital verification in less than 3 minutes to more than 200 countries;
- 100 point ID, KYC, AML and Photo ID verified;
- Qualifications (Certifications, Police Checks, Education, licences, insurances and medical); and
- Lloyds Compliance Insurance provided to all employer member organisations

The TikForce platform enables employers or other organisations seeking to engage suppliers, contractors and employees to validate and verify the identity, licenses, credentials and qualifications.

TikForce has intentionally developed a device and system agnostic platform that can also interface/integrate with a management and reporting systems, from SME through to Enterprise level.

TikForce Advisory Board Chairman Allan Drake-Brockman has commented that he is concerned about the risks borne by organisations when they fail to adequately ensure compliance. Included in this are such areas as ensuring that employees have appropriate and up-to-date credentials for the work they perform. Only through ensuring compliance can organisations be comfortable that they are effectively managing their risks.

Mr Drake - Brockman considers that the agreement with Lloyds of London provides additional assurance that TikForce can play an important role in providing certainty to employers and organisations generally.

For more information please visit: www.tikforce.com

About Lloyd's

Lloyd's the world's leading specialist insurance market.

Lloyd's accepts businesses from over 200 countries and territories. In Australia Lloyd's has been insuring Australian risks for over 150 years and insures over 67% of ASX 100 listed companies - (Source: Lloyd's.com).

For more information visit www.tikforce.com

Yours faithfully

Roland Berzins

Company Secretary