

ASX ANNOUNCEMENT
5 April 2016

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Pro – Forma balance Sheet Post Completion of Capital Raising

Palace Resources Ltd (to be known as TikForce Ltd) wishes to submit a pro – forma balance sheet in respect to the consolidated company position post the completion of the Capital Raising and the acquisition of TikForce Operations Pty Ltd (via Misto Pty Ltd) and Min – Trak Pty Ltd.

The Pro – Forma balance sheet is based on the 1 October 2015 prospectus format, updated for the 31 Dec 2015 Audit review, the completed capital raising and others.

Cash and cash equivalents	3,603,148
Trade and other receivables	702,952
Total Current Assets	4,306,100
Non - Current Assets	
Other fin assets	4,688
Intangible assets	1,440,187
DEE	123,176
Total Non - Current Assets	1,568,051
Total Assets	5,874,151
Current Liabilities	
Trade and other payables	457,478
Provisions	14,349
Funds in advance	-
Total Current Liabilities	471,827
Total Liabilities	471,827
Net Assets / (Liabilities)	5,402,324
Equity	
Contributed equity	8,441,498
Reserves	1,165,650
Accumulated losses	(4,204,824)
Total Equity	5,402,324

Roland Berzins
Company Secretary
5 April 2016