

14 October 2009

The Companies Announcement Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Appointment and resignation of director

The Board of Directors of Palace Resources Limited are very pleased to announce the appointment of Mr Robert Hyndes as a director of the Company.

Mr. Robert Hyndes was appointed a director of the Company on 14 October 2009.

Mr Hyndes has a corporate finance and management consulting background with experience in Australia, the UK, the US of A and Asia. He has provided strategy and consulting services across a range of industries including technology, resources and professional services.

Mr Hyndes graduated from Curtin University of Technology in Western Australia with a Bachelor of Commerce with a double major in Economics and Marketing.

Mr Hyndes currently holds directorships in the following ASX listed companies:

Red Sky Energy Limited – appointed 18 February 2009;
Vector Resources Limited – appointed 24 February 2009; and
Astro Resources NL – appointed 18 May 2009.

The board of director also announce the resignation of Mr Anthony Short as a director of the Company. Mr Short was a founder director of the Company and will continue to advise the Company in the future.

The Company would like to take this opportunity to thank Mr Short for his commitment and service to the Company during his period of stewardship.

Yours Sincerely

Roland Berzins
Company Secretary

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	Palace Resources Limited
ABN	74 106 240 475

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Terrence Robert Hyndes
Date of appointment	14 October 2009

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Number & class of securities</p> <p>Nil</p>

Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
N/A	

Part 3 – Director’s interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity;	Palace Resources Ltd
ABN	74 106 240 475

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Anthony Nelson Short
Date of last notice	13 April 2007
Date that director ceased to be director	14 October 2009

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Fully Paid ordinary 1 only

Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
Fay Holdings Pty Ltd	Fully paid ordinary shares – 2,135,000
(Mr Short is a director of Fay Holdings Pty Ltd)	Options (exercisable at 20 cents each and maturing 30 June 2012) – 1,601,250

Part 3 – Director’s interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	