

2 September 2011

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

Dear Sir/Madam

Resignation of director and Appendix 3Z

The board of directors announce the resignation of Mr Roland Berzins as a director of the Company.

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

Mr Berzins will continue to act as Company Secretary and as a consultant to the Company.

Yours Sincerely

G T Le Page
Chairman

Rule 3.19A.3

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	Berzins – Roland holger
Date of last notice	15 March 2010
Date that director ceased to be director	2 September 2011

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>Direct - Nil</p> <p>Indirect - Nil</p>

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
<p>Note: Provide details of the circumstances giving rise to the relevant interest</p> <p>Indirect</p> <p>RH and CM Berzins</p>	<p>3,016,200 fully paid ordinary shares</p> <p>1,131,075 Options expiring on 30 June 2012 and exercisable at \$0.20 each</p> <p>502,698 Options expiring on 30 June 2012 and exercisable at \$0.06 each</p>

Part 3 – Director's interests in contracts

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