

Royalco Resources Limited - RCO

ASX and Shareholder Announcement

Royalco Board changes

Tuesday 7 March 2017

Royalco Resources Limited (**Royalco** or the **Company**) announces the following changes to the board of directors.

Mr Nick Boicos has resigned as a director of Royalco. He was appointed to the board on 23 November 2016. Mr Boicos will continue as Royalco's Company Secretary.

Mr Bruce Pertzelt, a non-executive director of Royalco announced his resignation today. Mr Pertzelt, a senior geologist, has been a director of Royalco since 2007. He was most recently re-elected at the General Meeting held on 22 February 2017 but has decided to retire for personal reasons. The Board thanks Mr Pertzelt for his long and professional service to Royalco.

Mr Justin Clyne, a non-executive director of Royalco announced his resignation today. Mr Clyne was elected at the General Meeting held on 22 February 2017 but has decided to retire given his other diverse business commitments and in support of the Board's intention to reduce operating costs going forward.

The board now comprises Mr Peter Topham (Executive Chairman), Ms Sue Thomas and Mr Malcolm McComas. Mr Boicos is Company Secretary.

For further information contact:

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About Royalco Resources Limited (ASX:RCO)

Royalco Resources Limited is an ASX listed resources company that owns a portfolio of eight royalty interests in hydrocarbons, gold, zinc, copper, silver and other minerals located primarily in Australia and New Zealand. Royalco's Tier 1 asset is a 1% interest in the Weeks Petroleum Royalty that covers 20 producing fields with 19 platforms in the offshore Gippsland Basin owned by ExxonMobil (operator) and BHP Billiton.