

Royalco Resources Limited - RCO
ASX and Shareholder Announcement

Royalco announces changes to the Board

8 September 2017

Royalco Resources Limited (**Royalco** or the **Company**) refers to the ASX announcement dated 9 March 2017 - *Royalco announces restructure of Executive Management Functions* - and advises that Mr Peter Topham has today stepped down from the roles of Executive Chairman and Chief Executive Officer of the Company. Royalco does not intend to appoint a CEO at this time.

Royalco announces that it has today appointed Geoffrey J Barker as a non-executive director. Mr Barker (B Sc, M Eng Sc, MAICD) is an oil and gas industry professional with 35 years of global experience. He has extensive expertise in the areas of asset valuation, development of business and corporate strategies, due diligence assessments and reserves assessment and certification of conventional and non-conventional petroleum in over 50 countries. Geoff has specific relevant experience in evaluation of Bass Strait royalties since 2001. He has a reputation as a keen industry observer and for independent, strategic thought leadership. Geoff is currently Director of leading oil and gas advisory firm RISC Advisory where he has been a Partner since 1996. Prior to joining RISC, Geoff held senior technical and management positions in Woodside, Shell and Bridge Oil.

Royalco announces that non-executive director Ms Sue Thomas has been appointed as non-executive Chair of the Company, effective today.

Mr Malcolm McComas remains a non-executive director of Royalco. Mr Nick Boicos remains Company Secretary.

For further information contact:

- Ms Sue Thomas – 0414 458 255
- Mr Geoff Barker – 08 9420 6602
- Nick Boicos – Company Secretary – 0419 512 620

About Royalco Resources Limited (ASX:RCO)

Royalco Resources Limited is an ASX listed resources company that owns a portfolio of 10 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.