



**ROYALCO**  
RESOURCES LIMITED

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Companies Announcement platform

ASX Limited

Via Email

### **Change in Management Structure**

Royalco Resources Limited announces that it has made some management structure changes with effect from 1 January 2014.

- David Ogg, who has held the role of Executive Director and Company Secretary since 26 March 2001 will change his role to a non-executive director.
- Peter Topham will reduce his remuneration as Executive Chairman and Chief Executive Officer to \$275,000 per annum inclusive of superannuation as compared to his current remuneration of \$350,290 inclusive of superannuation. Mr Topham has entered into a new employment contract with the Company to this effect which is terminable by either party on 12 months notice.
- Nick Boicos will assume the role of sole Company Secretary from 1<sup>st</sup> January 2014, a function he has been undertaking on a joint basis with Mr Ogg.

These changes leave Royalco well placed to meet future market challenges whilst being prudent on its cash flow commitments.

Of note, Royalco recently received its second quarterly payment (\$211,000) from the Weeks Petroleum Royalty interest.

David L Ogg  
Director