

Appendix 3Y

Change of 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 Royalco Resources Limited
ABN 53 096 321 532

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter John Topham
Date of last notice	15/11/2007

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	National Nominees Ltd Freedom of Choice Super Fund a/c P J Topham
Date of change	31/1/2008
No. of securities held prior to change	1,400,000 Employee options, expiring 31/03/2011 and exercisable at 50cents each. (Unlisted) – held directly 3,840,000 Ordinary shares – held by Keryn Anne Topham (Wife of P J Topham) 1,910,400 Ordinary shares – held by Porthill Resources Pty Ltd (Mr Topham is a director of, and has a beneficial interest in, Porthill Resources Pty Ltd). 30,000 Ordinary shares – held by National Nominees Ltd Freedom of Choice Super Fund a/c P J Topham

+ See chapter 19 for defined terms.

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Class	Ordinary fully paid shares
Number acquired	40,000
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$20,713.30
No. of securities held after change	1,400,000 Employee options, expiring 31/03/2011 and exercisable at 50cents each. (Unlisted) – held directly 3,840,000 Ordinary shares – held by Keryn Anne Topham (Wife of P J Topham) 1,910,400 Ordinary shares – held by Porthill Resources Pty Ltd (Mr Topham is a director of, and has a beneficial interest in, Porthill Resources Pty Ltd). 70,000 Ordinary shares – held by National Nominees Ltd Freedom of Choice Super Fund a/c P J Topham
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market trade

Part 2 – Change of 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	

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Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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