

23 December 2011

Board Changes

ASX ANNOUNCEMENT

Padang Resources Ltd (“Padang Resources”) would like to announce that Mr John Jordan will be joining the board as a non executive director. Mr Jordan brings over 30 years of experience as a geologist to the Company.

The Company regrets to announce that Mr Nicholas Clark has today resigned as Managing Director of the Company effective immediately. Unfortunately his personal circumstances will make it difficult to provide the Company with his undivided attention in the near term

The board would like to thank him for his tireless efforts in contributing to furthering of Padang’s project generation in Indonesia.

Again on behalf of the board we thank Mr Clark for his efforts and wish him the best in his future endeavours.

Guy Le Page

Non Executive Chairman

About Padang (formerly Palace) Resources Limited

Padang Resources goals are to create a sustainable exploration and development business focussed on resource opportunities in the Indonesian resource rich region. Padang has a strong management team which has a track record of acquiring and developing mineral projects in the Asia Pacific region. Padang is aggressively exploring and developing resources in the south-east Asia region, particularly Indonesia.