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22 June 2012

ASX Operations

Exchange Plaza

2 The Esplanade

Perth

WA 6000

Notification of expiration of Options 30 June 2012

Dear Sirs

We refer to Padang Resources Ltd's options (ASX Code: PXRO and PXROA) which expire on 30 June 2012 and the Company announcement on 29 May 2012.

In accord with the announcement, the Options (PXRO and PXROA) will be delisted at the close of business on 22 June 2012.

An appropriate Appendix 3b will be issued on 30 June 2012 to reflect the change in the securities capital structure.

Yours Sincerely

Roland Berzins

Company Secretary

About Padang (formerly Palace) Resources Limited

Padang Resources goals are to create a sustainable exploration and development business focused 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. For more information visit www.padangresources.com.au