



HIGHLANDS PACIFIC LIMITED ARBN 078 118 653
Incorporated in Papua New Guinea

Registered Office

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Papua New Guinea
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Port Moresby NCD 121
Papua New Guinea

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Registered Office in Australia

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Australia
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Australia

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14 March 2006

Company Announcement Officer
Australian Stock Exchange

Fax : 3832 4114

**Issue of Ordinary Shares and Notice pursuant to
Subsection 708A(5)(e) of the Corporations Act 2001 (Cth)
(Act)**

Highlands Pacific Limited (ASX Code: HIG) advises that, further to its announcement on 8 March 2006, Highlands Pacific has issued 62,000,000 ordinary shares today by way of private placement.

As required by subsection 708A(6) of the Act, Highlands Pacific advises that:

1. Highlands Pacific issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. This Notice is being given pursuant to subsection 708A(5)(e) of the Act;
3. as at the date of this Notice, Highlands Pacific has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to Highlands Pacific; and
 - b. section 674 of the Act; and
4. as at the date of this Notice there is no information which is excluded information as defined in subsections 708A(7) and 708A(8) of the Act.

A handwritten signature in black ink, appearing to read "Craig Lennon", is written over a light grey rectangular background.

Craig Lennon
Company Secretary
Highlands Pacific Limited
