

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 6th Annual General Meeting of members of Highlands Pacific Limited will be held in Ballroom 1 at Crowne Plaza, Cnr. Hunter & Douglas Streets, Port Moresby, Papua New Guinea, on Thursday, 22 May 2003, at 10.00am.

AGENDA

ORDINARY BUSINESS

1 To receive Accounts and Reports

To receive and consider the accounts (including balance sheet and profit and loss account) for the period ended 31 December 2002 together with the reports of the Directors and the Auditors thereon and, if thought fit, pass the following resolution:

“That the accounts (including balance sheet and profit and loss accounts) for the year ended 31 December 2002 are hereby adopted.”

2 Election of Director – Dr Moseley Anthony Moramoro

To consider and, if thought fit, pass the following resolution:

“That Dr Moseley Anthony Moramoro, retiring in accordance with Regulation 10.3 (b) of the Company’s Constitution and being eligible, be elected as a Director of the Company.”

3 Election of Director – Mr Rod Mitchell

To consider and, if thought fit, pass the following resolution:

“That Mr Rod Mitchell, retiring in accordance with Regulation 10.3 (b) of the Company’s Constitution and being eligible, be elected as a Director of the Company.”

Note to ordinary resolutions 2 and 3

Dr M A Moramoro and Mr R Mitchell retire from their positions as directors in accordance with the retiring by rotation provisions of Regulation 10.3 of the Company’s Constitution.

4 Appointment of Auditors

To consider and, if thought fit, pass the following resolution:

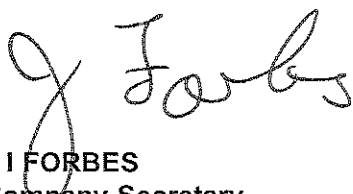
“That Messrs PricewaterhouseCoopers be appointed as auditors of the Company.”

Proxy

As a member of the Company you are entitled to appoint a proxy to attend this meeting on your behalf. The proxy does not need to be a member of the Company. If you are entitled to cast two (2) or more votes, you are entitled to appoint not more than two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to appoint a proxy please fill out, sign and return the attached proxy form as directed by the notes on the proxy form.

By Order of the Board

A handwritten signature in black ink, appearing to read "J I Forbes". The signature is written in a cursive style with a large initial "J".

J I FORBES
Company Secretary

3 April 2002