



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

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Outstanding Shareholder Response to HPL Share Purchase Plan

Highlands Pacific Limited has closed its Share Purchase Plan offering having raised AUD13,559,000 from a total of 3,064 shareholders with the average contribution of AUD4,425.00. The price of the new shares offered was AUD 0.67.

In advising of this result, Managing Director, Mr Ian Holzberger noted that the uptake of the SPP represented an involvement of 22% of all shareholders who took up 89% of the available maximum quota of AUD4,998.20.

“This was an outstanding result by any measure“ Mr Holzberger said. This followed the recent placing of new equity with institutions at this same price that raised a further AUD41.5 million.

“In all Highlands Pacific now has new equity funding totalling AUD55.1 million (or approximately USD41.3 million in the currency that Highlands Pacific reports in)“ Mr Holzberger said.

These funds will be used to cover ongoing exploration at Kainantu as well as retiring debt associated with the development of the Kainantu Gold Mine.

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