



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

Registered Office

PO Box 1486, Port Moresby NCD 121
Papua New Guinea
Level 9 Pacific Place, Musgrave Street
Port Moresby NCD 121
Papua New Guinea

Telephone: (675) **321 7633**

Facsimile: (675) 321 7551

Website: www.highlandspacific.com

Registered Office in Australia

GPO Box 3086, Brisbane QLD 4001
Australia
Level 4, 167 Eagle Street
Brisbane Qld 4000
Australia

Telephone: (617) **3239 7800**

Facsimile: (617) 3221 6727

Email: info@highlandspacific.com

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HIGHLANDS PACIFIC TO DIVEST ITS SHARE IN THE RAMU NICKEL AND COBALT PROJECT

Highlands Pacific Ltd (ASX:HIG) advises that it has commissioned ABN AMRO to assist with the divestment of the company's interest in the world class Ramu Nickel and Cobalt project situated in the Madang Province in Papua New Guinea.

Mr John Gooding, the Managing Director of Highlands Pacific Ltd, said that the Group's 10 year involvement in this exciting world class project would potentially be coming to an end. The Group is seeking to capture some of the value brought about by the unprecedented demand forecasts and subsequent prices being paid for both nickel and cobalt.

He also paid tribute to the work being done by the manager of the Ramu project, China Metallurgical Group Construction ('MCC'), and said that the project was well on the way to becoming a significant contributor to the PNG economy.

Mr Gooding said that the company was concentrating on being an operator in the copper and gold sector at present, and that the Ramu project sat outside the current strategy.

The Ramu project, will produce some 32,000 tonnes of nickel and 3,100 tonnes of cobalt per annum when fully operational and has an operating life estimated to be in excess of 20 years. The project is expected to be commissioned in the second half of 2009.

For further information contact:

John Gooding
Managing Director
Phone: (61 7) 3239 7800
Email: john.gooding@highlandspacific.com

Craig Lennon
Chief Financial Officer and Company Secretary
Phone: (61 7) 3239 7800 or (61) 417 720 081
Email: clennon@highlandspacific.com