



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

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RECEIPT OF US\$3 MILLION

Kainantu Sale – Barrick Gold Corporation

Highlands Pacific (ASX: HIG) is pleased to announce that it has received executed transfer documents for EL 1277 from the PNG Department of Mines which was part of the sale of the Kainantu gold mine and surrounding exploration licences to Barrick Gold Corporation ("Barrick") in December 2007.

As a result of the execution of these transfer documents Barrick has paid Highlands US\$3 million (or approximately AU\$4.3 million). This brings an end to the transaction with Barrick in relation to the sale of the Kainantu gold mine and surrounding exploration licences.

Highlands cash reserves increase to approximately US\$22.2 million (or AU\$32.3 million)>

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