



**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](http://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](mailto:info@highlandspacific.com)

20 March 2007

The Companies Announcements Office  
The Australian Stock Exchange Limited  
10<sup>th</sup> Floor  
20 Bond Street  
Sydney NSW 2000  
Australia

Mr Vincent Ivosa  
Port Moresby Stock Exchange  
PO Box 1531  
Port Moresby NCD  
Papua New Guinea

Dear Sirs

**RE: SPECIAL MEETING – RESOLUTIONS ADOPTED**

As required by Listing Rule 3.13.2, we advise that at a Special Meeting of the Company, held this afternoon, the following were carried as ordinary resolutions:

- Item 1 - Issue of 3,336,300 ordinary fully paid shares by way of a share placement to Resource Capital Fund IV L.P.
- Item 2 - Issue of options to Resource Capital Fund IV L.P.
  - 10,756,477 options at an exercise price of AUD0.50
  - 10,756,477 options at an exercise price of AUD0.55
  - 10,756,477 options at an exercise price of AUD0.60
  - 10,756,477 options at an exercise price of AUD0.65
- Item 3.1 - Ratification of the issue of 82,715,518 ordinary fully paid shares to Resource Capital Fund IV L.P.
- Item 3.2 - Ratification of the issue of 2,000,000 options to employees.

Yours faithfully

A handwritten signature in black ink, appearing to read "C.T. Lennon", written over a horizontal line.

C.T. LENNON  
COMPANY SECRETARY