



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

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## **ANNOUNCEMENT**

### **SHARE PURCHASE PLAN EXTENSION**

The Board of Directors of Company advises that it has decided to extend the closing date of the Share Purchase Plan (SPP) by two weeks to the 5<sup>th</sup> May.

Given the recent issues at the Kainantu Gold Mine, the Board believes it is appropriate to extend the closing date to allow shareholders additional time to consider participating in the SPP. The SPP has been offered to all Australian, Papua New Guinean and New Zealand shareholders on the register as at the 7<sup>th</sup> March 2006.

The SPP has been offered to all eligible shareholders to purchase up to A\$5,000 worth of shares at a price of 67 cents per share. This is the same price achieved in the recent share placement that raised AUD41.5 million from institutional investors.

Mr Ian Holzberger, Managing Director, noted that the funds raised from the share placement and the SPP will be used to define additional gold resources and reserves at the Kainantu Gold Project and to refinance the existing project loan.

“With gold prices at record highs, now is the time to optimise the Kainantu operation and expand production” Mr Holzberger said.

#### **For further information contact:**

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