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15 May 2009

## RAMU PROJECT UPDATE

### Construction at Process Plant Resumes

Highlands Pacific (ASX: HIG) wishes to advise that construction activities at the PNG Ramu Nickel Cobalt project Basamuk process plant facilities have resumed after a temporary suspension following an incident last Friday afternoon.

The situation is now calm and construction work at the facility has recommenced. Papua New Guinea Acting Prime Minister, Dr Puka Temu has described the incident as most regrettable and openly apologised on behalf of PNG to the Chinese government, developer Ramu NiCo Management (MCC) Limited and all affected Chinese and National employees and local Landowners.

Some 70 local employees and villagers involved in the fighting have handed themselves into the local police station in Madang. A traditional peace ceremony was also performed by the local workforce, including employees who had been involved in the fighting. They presented several pigs and garden food to the Chinese – a traditional PNG peace offering.

Managing Director of Highlands Mr John Gooding stated that he “was pleased and comforted by the ongoing support of the PNG Government, employees and landowners for the project, which will provide and contribute long term benefits to the local and national economy “

The project is scheduled to commence commissioning by the end of 2009.

Highlands has an 8.56% interest in the Ramu project which will increase to 11.30% at no cost to the Company after repayment of the debt raised to finance the project has been completed (estimated to be 10 years). From commissioning, Highlands is able to have access to its pro-rata 8.56% share of Ramu’s post-debt servicing net cash flow.

Highlands’ share of product based on its 8.56% share is 2,666 tonnes of nickel and 282 tonnes of cobalt per annum, rising to 3,520 tonnes of nickel and 373 tonnes of cobalt when equity increases to 11.3%.

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