



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

**Registered Office**

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4 June 2018

The Manager  
Market Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir / Madam

**Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)**

This notice is given by Highlands Pacific Limited (ARBN 078 118 653) (**Highlands; ASX and POMSoX Code: HIG**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) as modified by *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* (the **Act**).

Highlands has today issued 142,530,500 new fully paid ordinary shares (**New Shares**) at a price of A10.5 cents per New Share to Cobalt 27 Capital Corp. (a company incorporated under the laws of the British Columbia, Canada) (**Cobalt 27**) pursuant to a A\$15 million placement announced on Wednesday, 23 May 2018.

Cobalt 27 has entered into a voluntary escrow arrangement in respect of all of the New Shares it holds, being 142,530,500 New Shares (**Escrow Shares**). These arrangements prevent Cobalt 27 from dealing in any of the Escrow Shares for the period up to and including 4 June 2019. The escrow restrictions will cease to apply in certain circumstances, including an unconditional takeover bid, an effective scheme of arrangement or if a dealing is required by applicable law.

Highlands confirms that:

- the New Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- this notice is being given under section 708A(5)(e) of the Act;
- as at the date of this notice, Highlands has complied with:
  - the provisions of Chapter 2M of the Act as they apply to Highlands; and
  - section 674 of the Act; and

as at the date of this notice, there is no excluded information of the type referred to in sections 708A (7) and 708A(8) of the Act.

Yours sincerely

A handwritten signature in black ink, appearing to read "Sylvie Moser", is written over a horizontal line.

Sylvie Moser  
Company Secretary