



One2One Investor Forum 2014

John Gooding – Managing Director & CEO



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The Company estimates its reserves and resources in accordance with the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves 2012 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange.

Highlands Pacific is an established player growing with PNG
[ASX & POMSoX: HIG]

- Advancing three world class copper, gold and nickel projects
 - FRIEDA RIVER copper gold project - in feasibility study stage
 - RAMU nickel cobalt mine - in production
 - STAR MOUNTAINS copper gold project - a new porphyry discovery
- More than 20 years operating history in PNG makes Highlands an ideal project partner
 - Past involvement in the Porgera Gold Mine, Kainantu Gold Mine and various exploration sites all around PNG
 - A reputation for excellent community and government relations

Highlands Pacific is an established player growing with PNG
[ASX & POMSoX: HIG]

- Pursuing catalysts for value creation
 - Frieda River: a potential new partner in PanAust with a new vision for a US\$1.5 -1.8Bn copper gold project
 - Ramu: ramping up with a target of 31,000tpa nickel
 - Star Mountains: seeking Stage 2 partner to extend exploration
- Offering investors a pure play exposure to one of the world's emerging mineral provinces

PNG: Supportive conditions for emerging opportunities



✓ Mining laws World Standard

✓ Taxation 30%

✓ Infrastructure Improving

✓ Compelling Geology

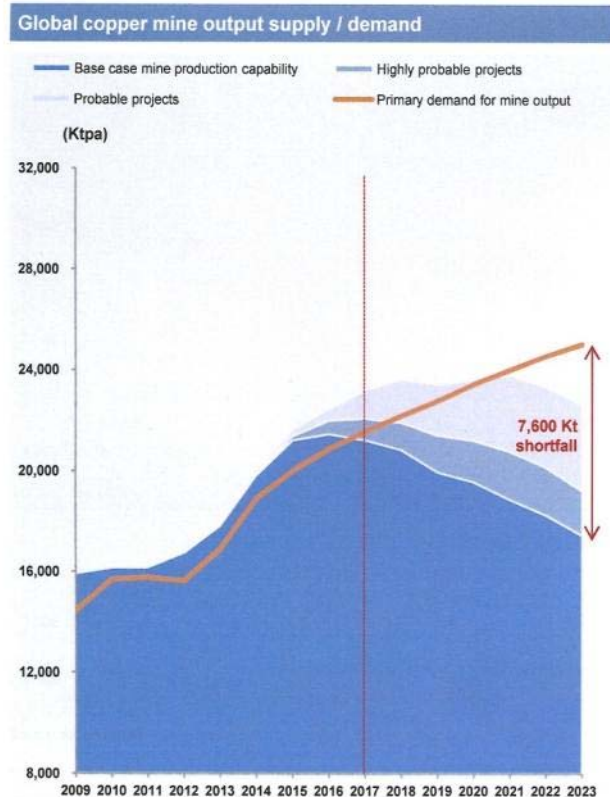
PNG: Oil and gas expansion supports minerals opportunities



- Exxon investment US\$19B
- Extensive energy resources to assist development in the region
- Worldwide major energy players already present



Copper Supply Forecasts

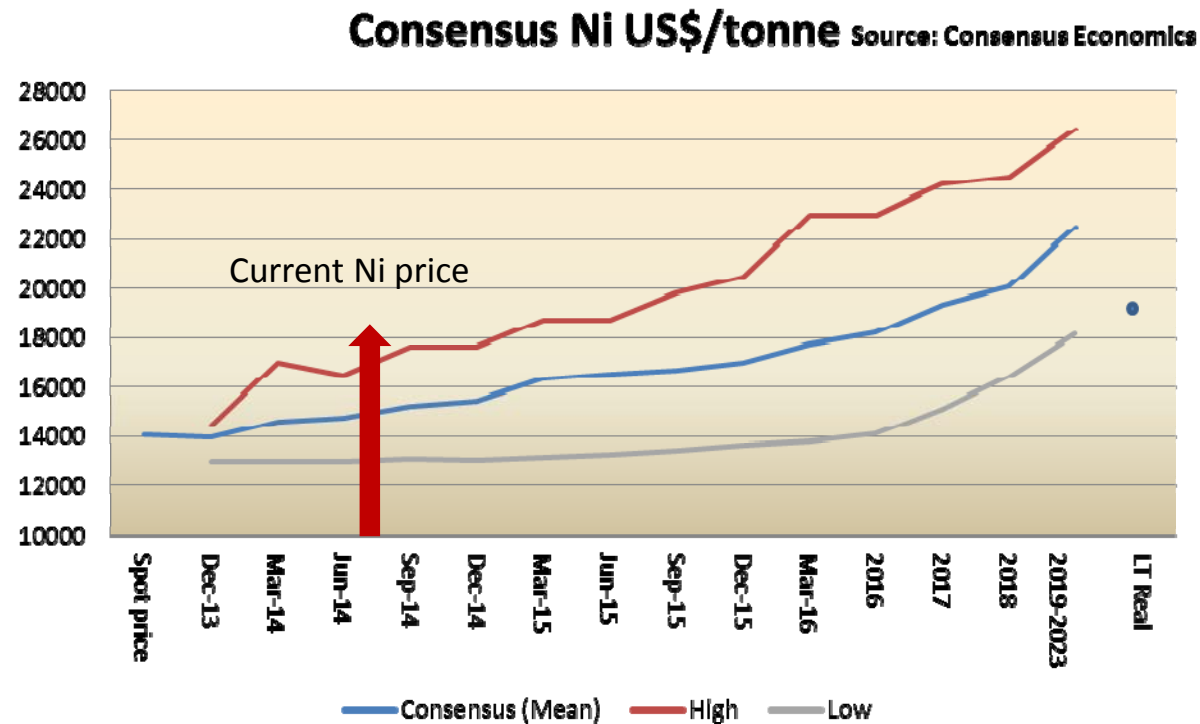


Source: Wood Mackenzie

- World's population has doubled over the last 40 years to ~7B.
- Every year will increase by 57M to ~9B in 2050
- China accounts for >50% of copper consumption with growth continuing
- Chile has largest known copper reserves
- produces 17% of incremental mine growth but experiencing rising production and capex costs
- Chile C1 costs US\$4000/mtCupa (US\$1.81/lb) and capex intensity of US\$25,000/mtpa capacity
- **Predicted Frieda River C1 costs US\$2,755/mtCupa (US\$1.25/lb) and capex intensity around US\$13,000/mtCupa**
- **Timing for Frieda production is very good as world supply forecast to drop off**

Nickel Forecast

- Nickel prices dropped during 2013 but started to rise later in the year
- Indonesian supply disruptions now real and seem to be sustained by recent government statements continuing the ban on exports
- Production issues and commissioning projects slowing supply



Capital Structure

Issued Capital

Issued Shares	854 Million
Unlisted Options (27c)	7.2 Million
Performance Rights	24.4 Million

Markets

Exchanges	ASX and POMSoX
Share Price	A6c
Capitalisation	A\$50 Million
12 Mth Ave. Daily T/O	~ 450k shares
12 Mth price range	A7c to A9c

Finance

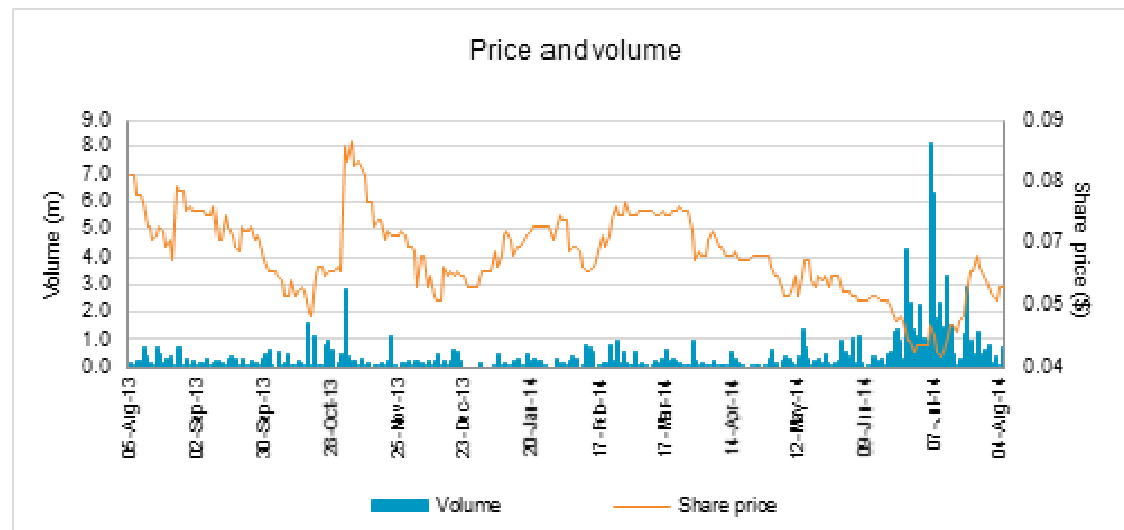
Cash & Equivalents *	A\$6.6M (US\$6.2M)
Debt and Hedging	nil

* 30 June 2014

Shareholders

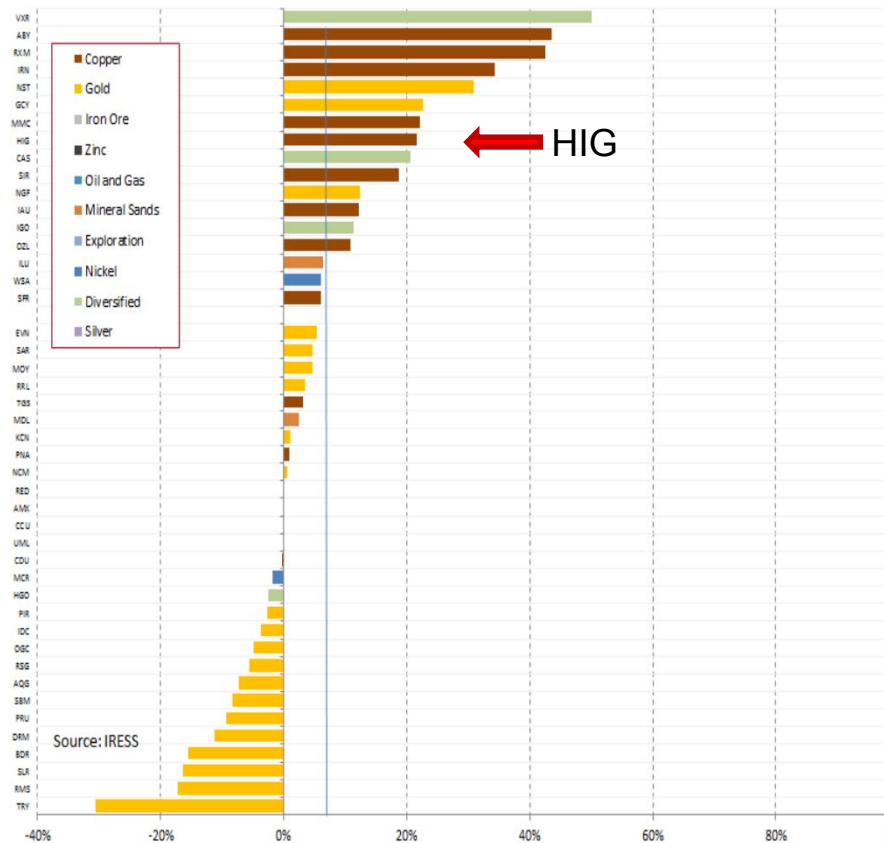
PNG Sustainable Development Program.....	12.1%
Baker Steel	8.8%
PanAust Limited.....	7.5%
National Super Fund.....	5.7%
Independent Public Business.....	3.5%
Top 20 holders.....	56%
Corporates & Institutions.....	45%
Mgt (Diluted).....	1-2%

12 month Share Price & Volume Chart

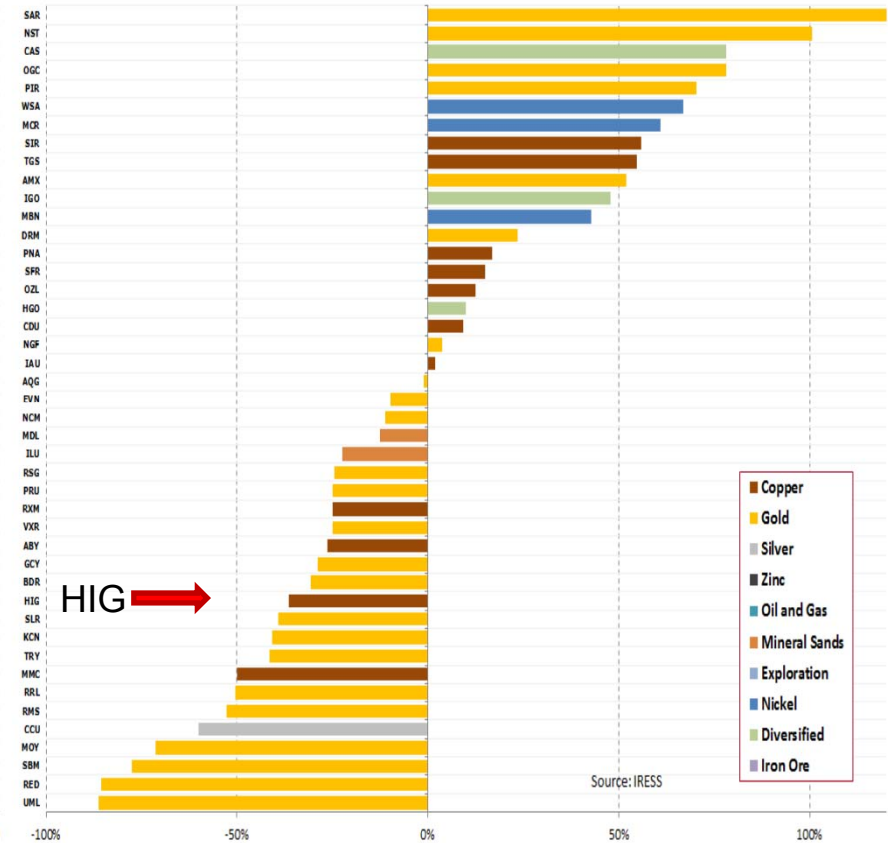


Resource companies Share Price from July 2013 to July 2014 Source Evans and Partners

Resource Sector Performance (rolling month)



Resource Sector Performance (rolling year)



Three world class assets creating near, medium and long term value

Sale Process
New Partner

Finalise FS

Development

HPAL
Works well

Achieve
Nameplate

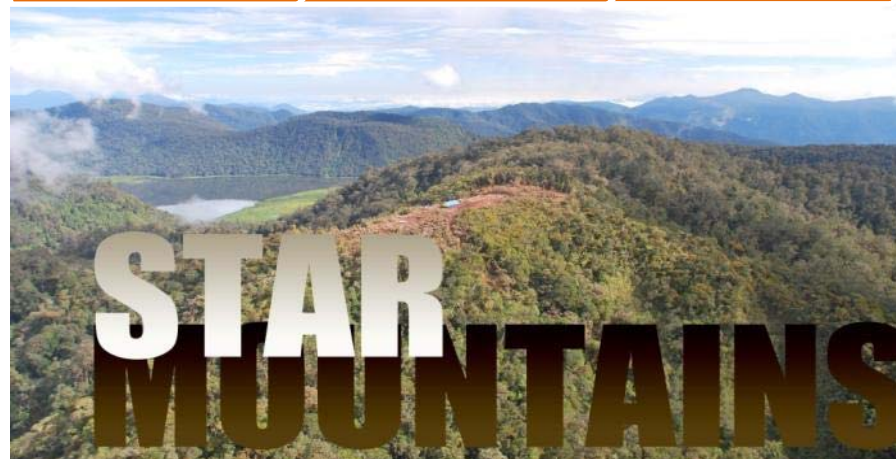
Cash Flow



Great results
to date

Partner for
Stage 2

Continue
Discovery



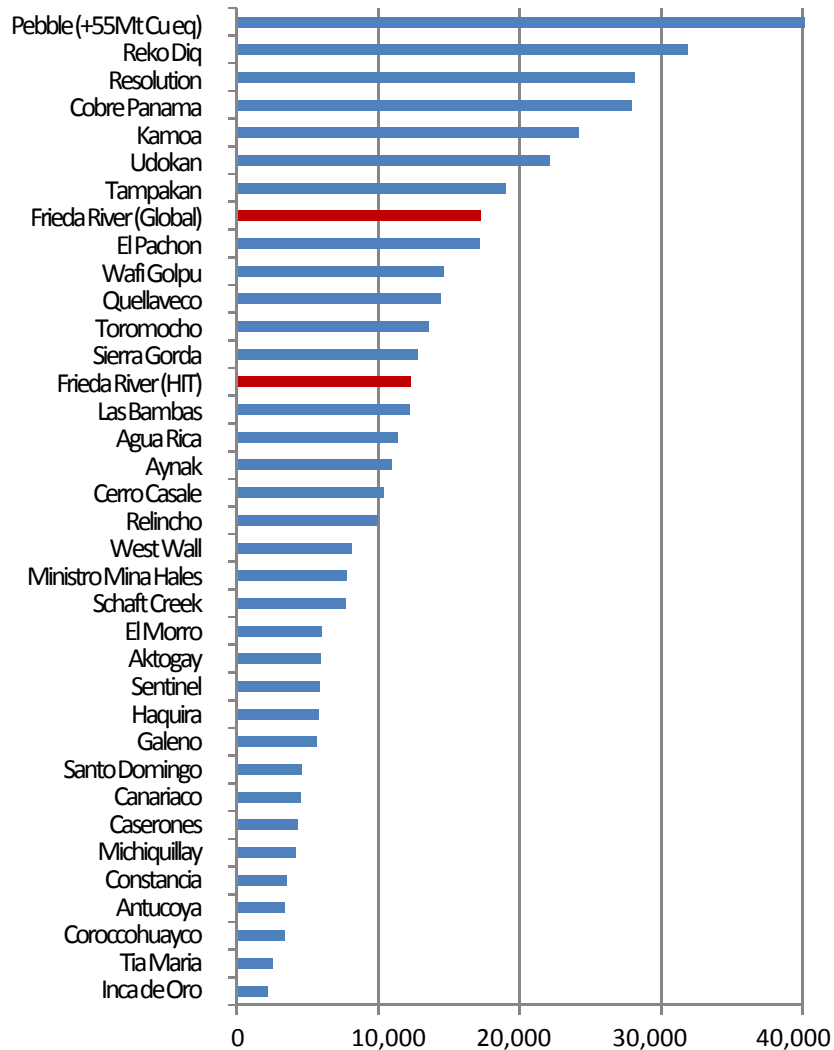
FRIEDA RIVER



Frieda River – Tier 1 world-class copper asset

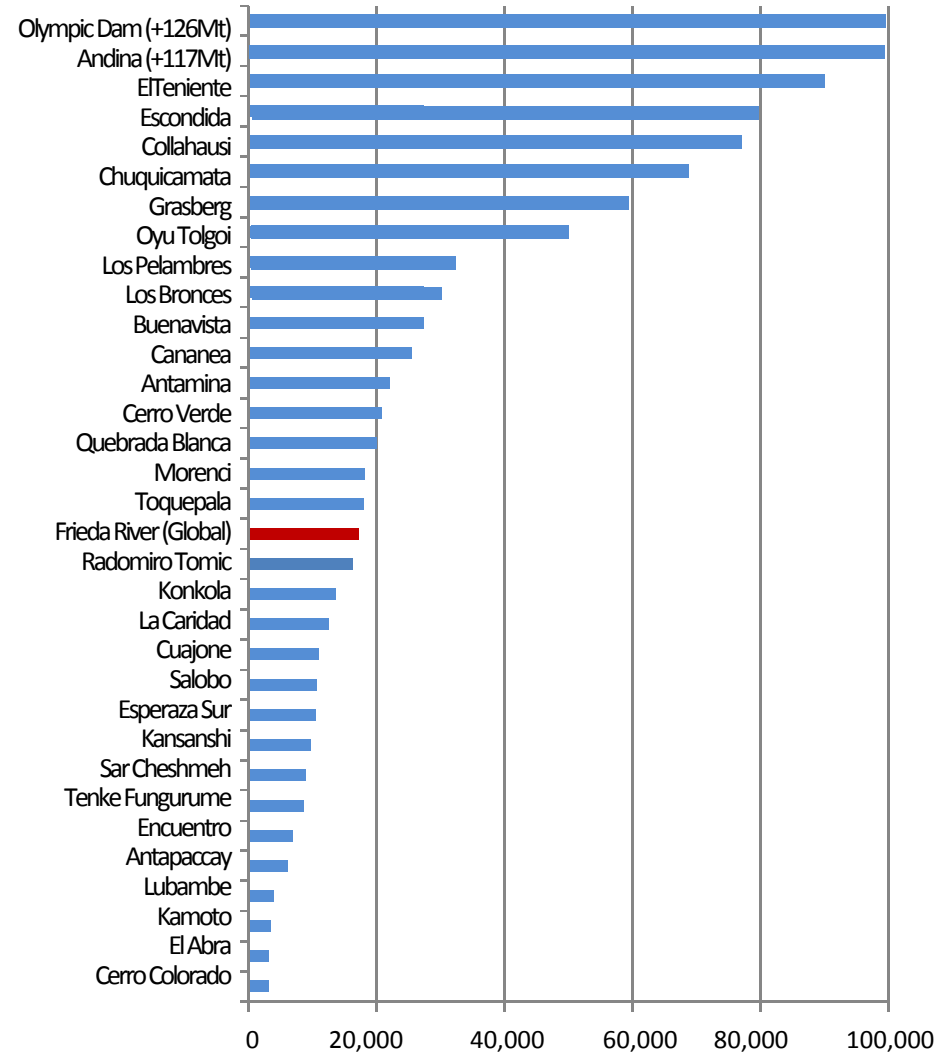
Pre-development copper assets

Cu Eq in Mineral Resource (MI&I) (kt)



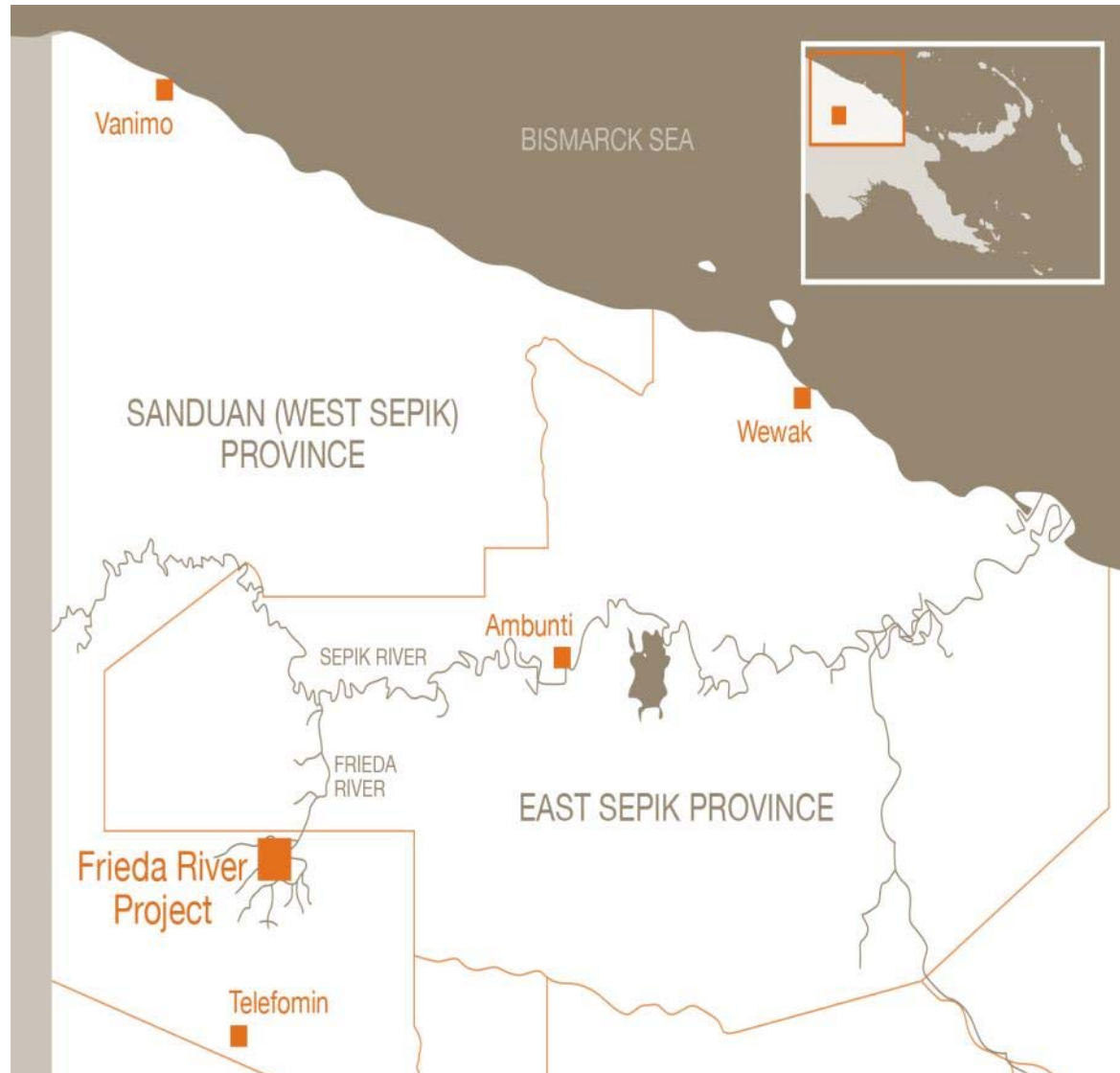
Developed copper assets

Cu Eq in Mineral Resource (MI&I) (kt)



Frieda River – progressing feasibility studies

- Glencore/PanAust transaction
- FS work continuing under agreement between PanAust and Glencore
- FS building on PanAust's Phu Kham experience & their new vision
- Continuing Xstrata's US\$300m investment on resource and engineering studies



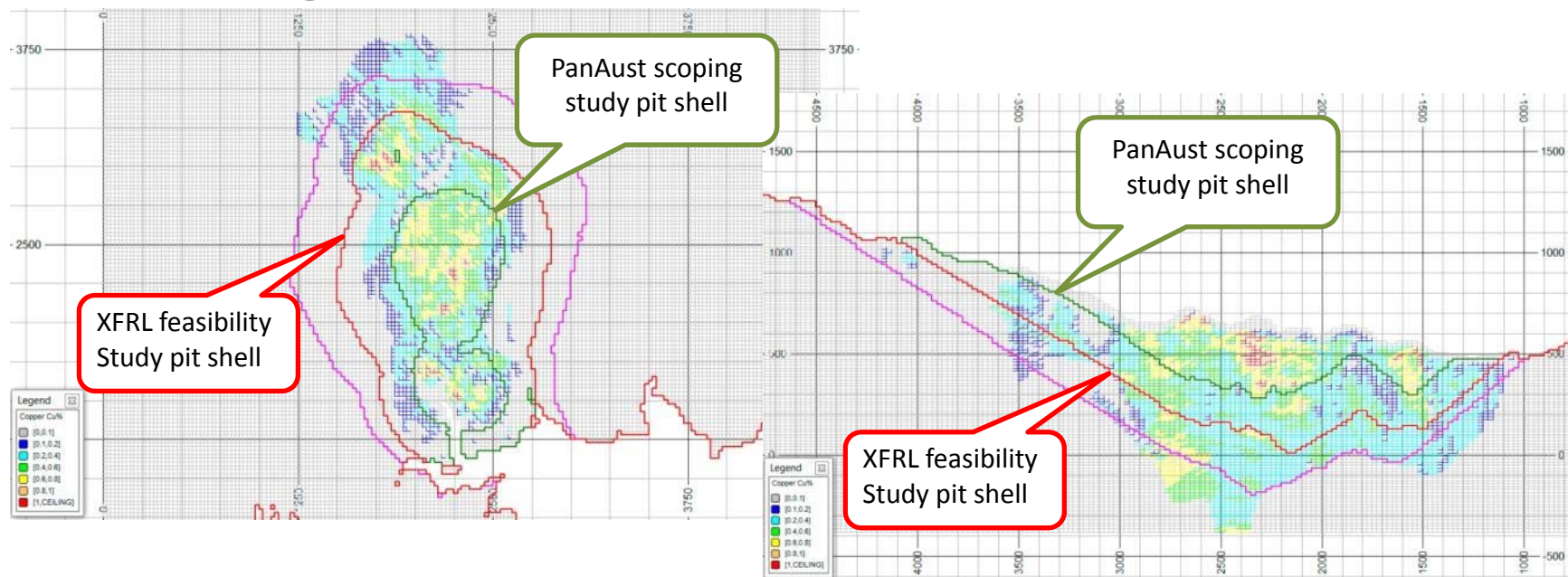
Highlands supports PanAust's acquisition of Glencore project equity

- PanAust will fund all project and feasibility study costs up to an application for a Special Mining Lease
- PanAust relinquishes farm in option over Star Mountains licence

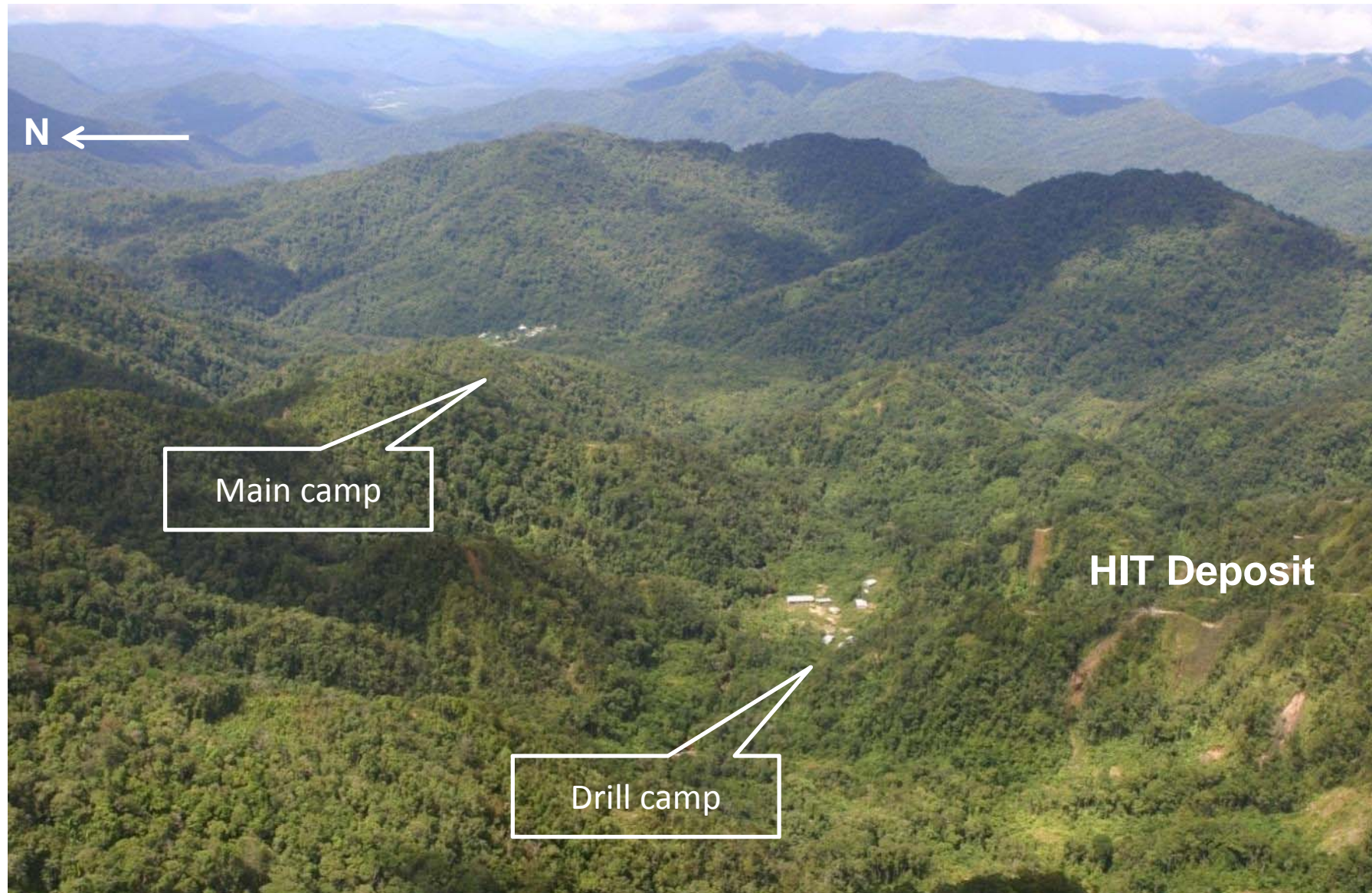
	PNA	HIG	PNG Government
On completion of PanAust acquisition of Glencore project equity			
	80%	20%	-
Under PNG Government option to acquire project equity			
If PNG acquires 20%	60%	20%	20%
If PNG acquires 30%	55%	15%	30%

PanAust Development Concept – proven model

- Quality data-set from extensive feasibility study work will be utilised in the PanAust funded feasibility study
- Milling circuit with conventional flotation plan allowing throughput rates of between 20Mtpa and 26 Mtpa depending on feed hardness
- Development concepts use Phu Kham experience: 39MW grinding circuit; conventional flotation; compact footprint; integrated Tailings Storage Facility waste management



Frieda River – Site Overview



Mining Minister Byron Chan at Phu Kham Tailings Storage & waste management facility



Frieda River – Community Contribution



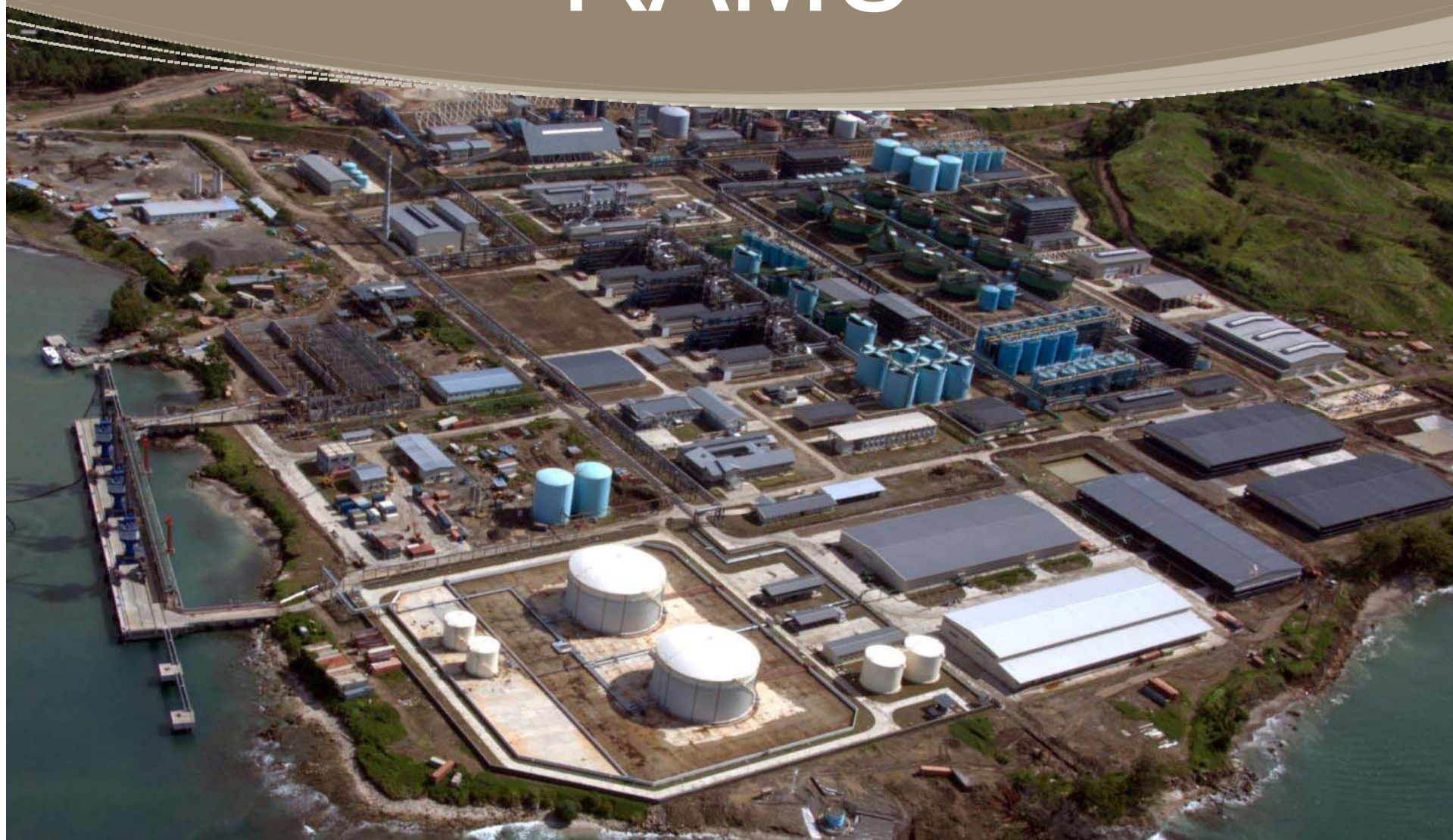
Community health visits

Adult literacy programs



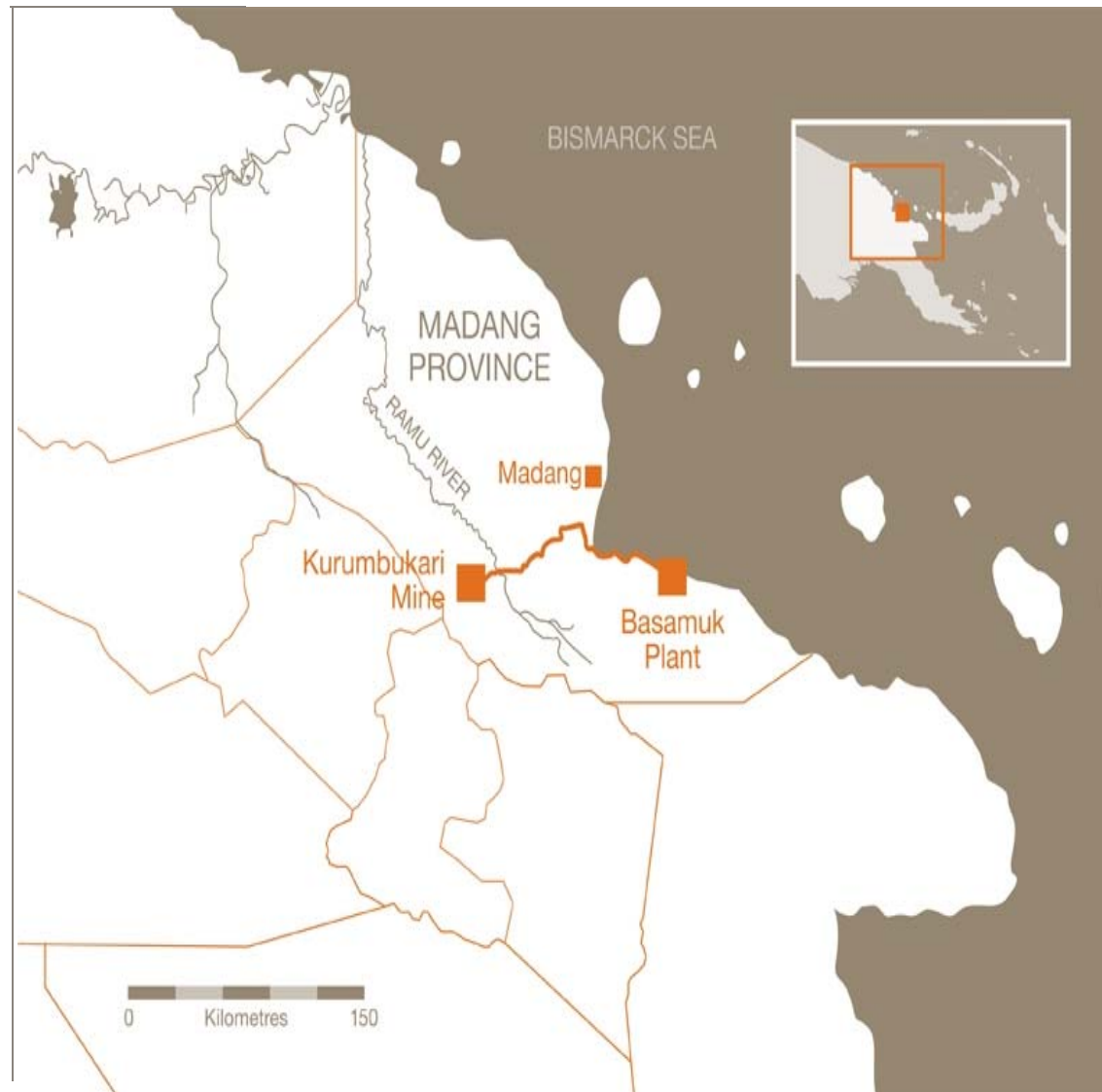


RAMU



Ramping up to 31,000tpa nickel

- Currently ~70% of capacity
- From commissioning, Highlands has access to pro-rata 8.56% share of Ramu's post-debt servicing, net cash flow.
- Option to acquire an additional 9.25% interest in Ramu at fair market value (up to 20.55% interest)



Ramu Today - Long life project no recourse to Highlands



Reserves and Resource

Resource: 131 Mt @ 1.0% Ni and 0.1% Co

Reserve: 55 Mt @ 1.0% Ni and 0.1% Co

Mine Life: 20 years at 3.4 Mtpa throughput

Laterite Ore – Limonite/Saprolite

Open Pit: Free digging

Strip Ratio: Low cost at 0.28:1 strip ratio

Slurry: 135km pipeline to Basamuk

Ramu – Nickel production ramping up

	2012 Actual	2013 Actual	2014 Forecast
Ore processed at Basamuk (dry)	647,000t	1,253,000t	2,400,000t
Mixed nickel cobalt hydroxide produced	13,577t	29,736t	58,512t
- Contained nickel	5,283t	11,369t	22,820t
- Contained cobalt	469t	1,013t	2,223t
Mixed nickel cobalt hydroxide shipped	576t	39,472t	58,512t
- Contained nickel	217t	15,123t	22,820t
- Contained cobalt	19t	1,338t	2,223t

Ramu – Community Contribution



Enekwai village relocation ceremony

Tractor donation



STAR MOUNTAINS



Why Star Mountains - The Value Opportunity



Some considerations

Success to date:

Olgal 596m @ 0.61% Cu & 0.85g/t Au from 24m down hole
Kum Kom 22m @ 1.42% Cu & 0.57g/t Au from 146m down hole
Kum Kom 68m @ 0.97% Cu & 0.37g/t Au from 280m down hole
Of 6 targets preliminary drilled all but one hit mineralisation

Location:

New copper gold province close to Tabubil
infrastructure in a 515sq kms area vastly
underexplored

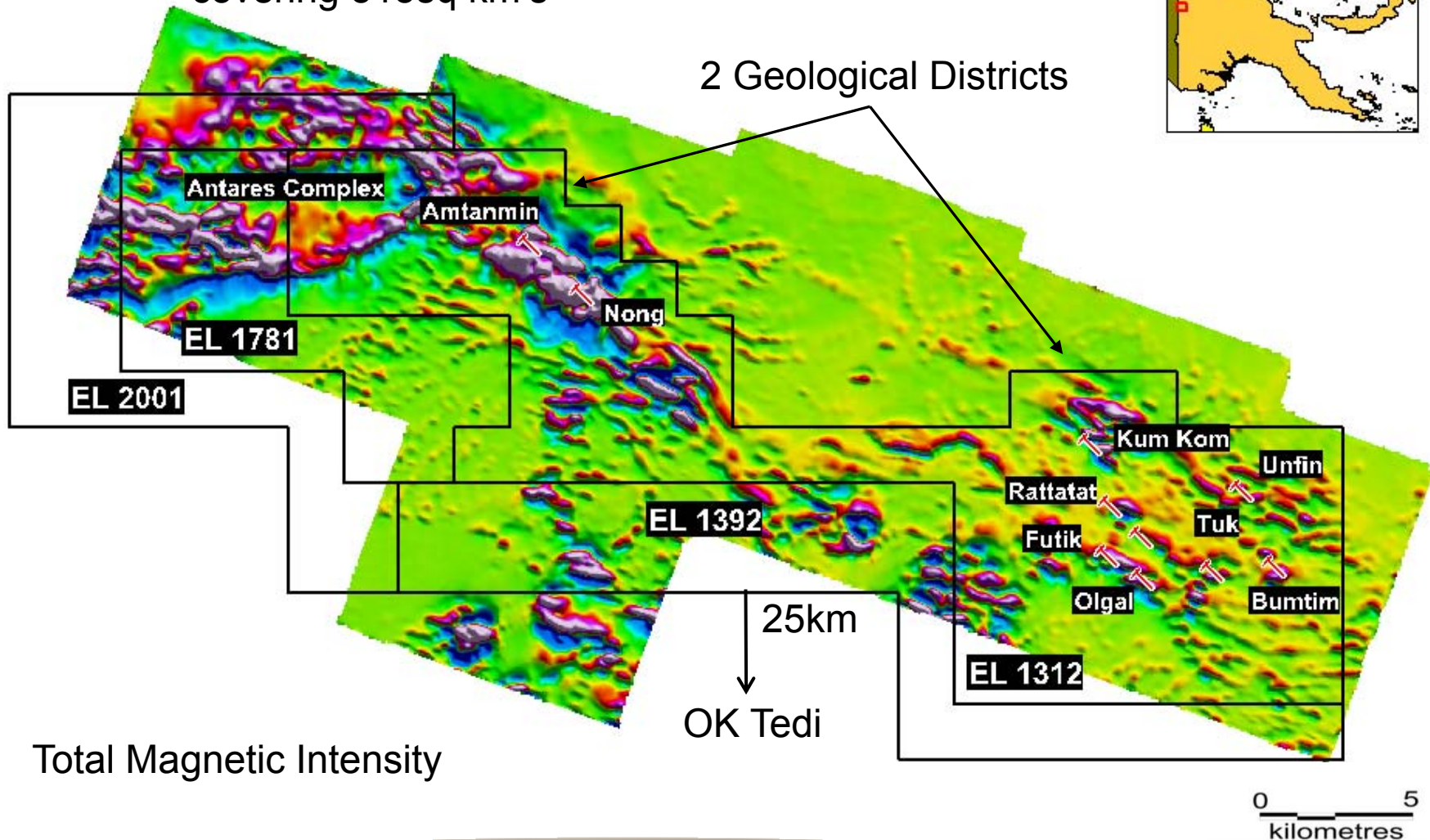
Opportunities:

Phase 2 program being discussed with potential
JV partners to realise potential

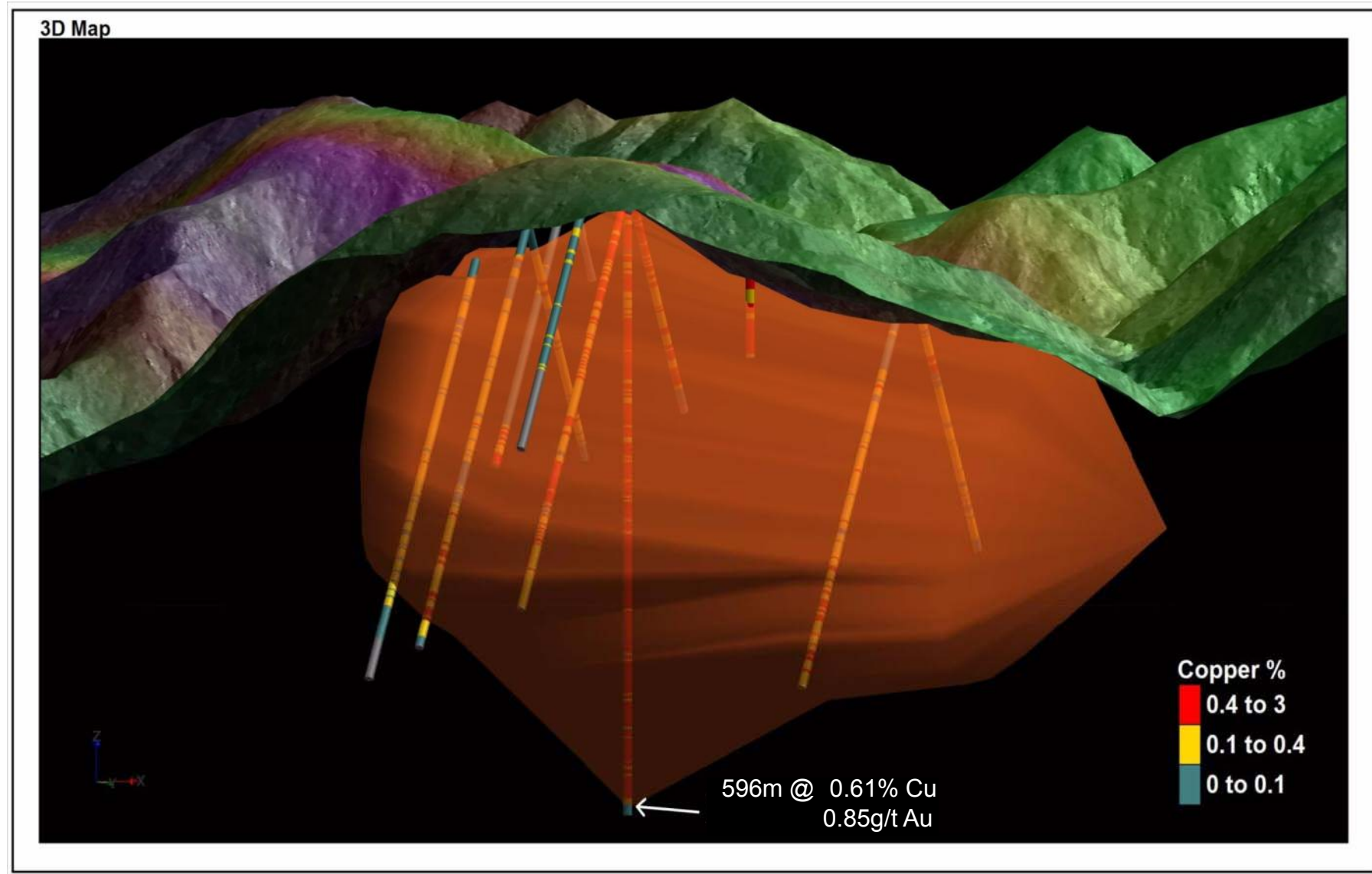
EL unencumbered now
100% owned by Highlands Pacific now that claw
back option on EL1312 forfeited by Glencore

Star Mountains – In discussions with Stage 2 Partner

4 Exploration Licenses
covering 515sq km's



Olgal Drill Cross Section



Star Mountains Exploration – Tifalmin Exploration Camp and Airstrip



Star Mountains – Community Contribution

Old Health Clinic



Star Mountains – Community Contribution

New Health Clinic



Star Mountains – Community Contribution

Fresh water in Dongbil



Three world class assets creating near, medium and long term value

HPAL
Works well

Achieve
Nameplate

Cash Flow



Great results
to date

Partner for
Stage 2

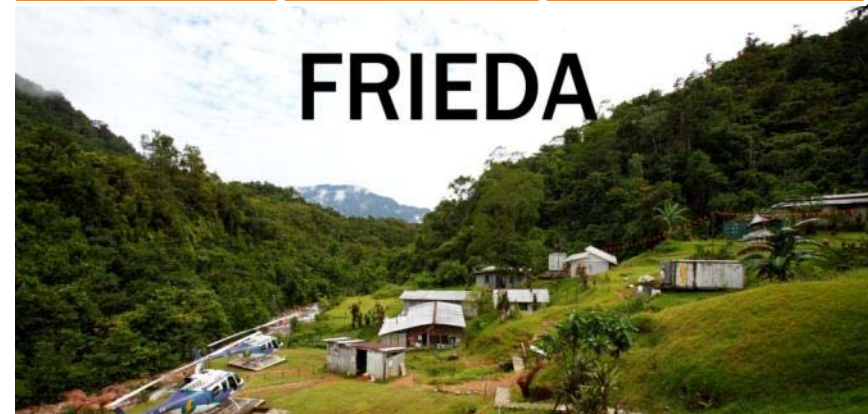
Continue
Discovery



Sale Process
New Partner

Finalise BFS

Development



Exploration
Identification

Growth - internal
& external

Sustainable
Cash Flow





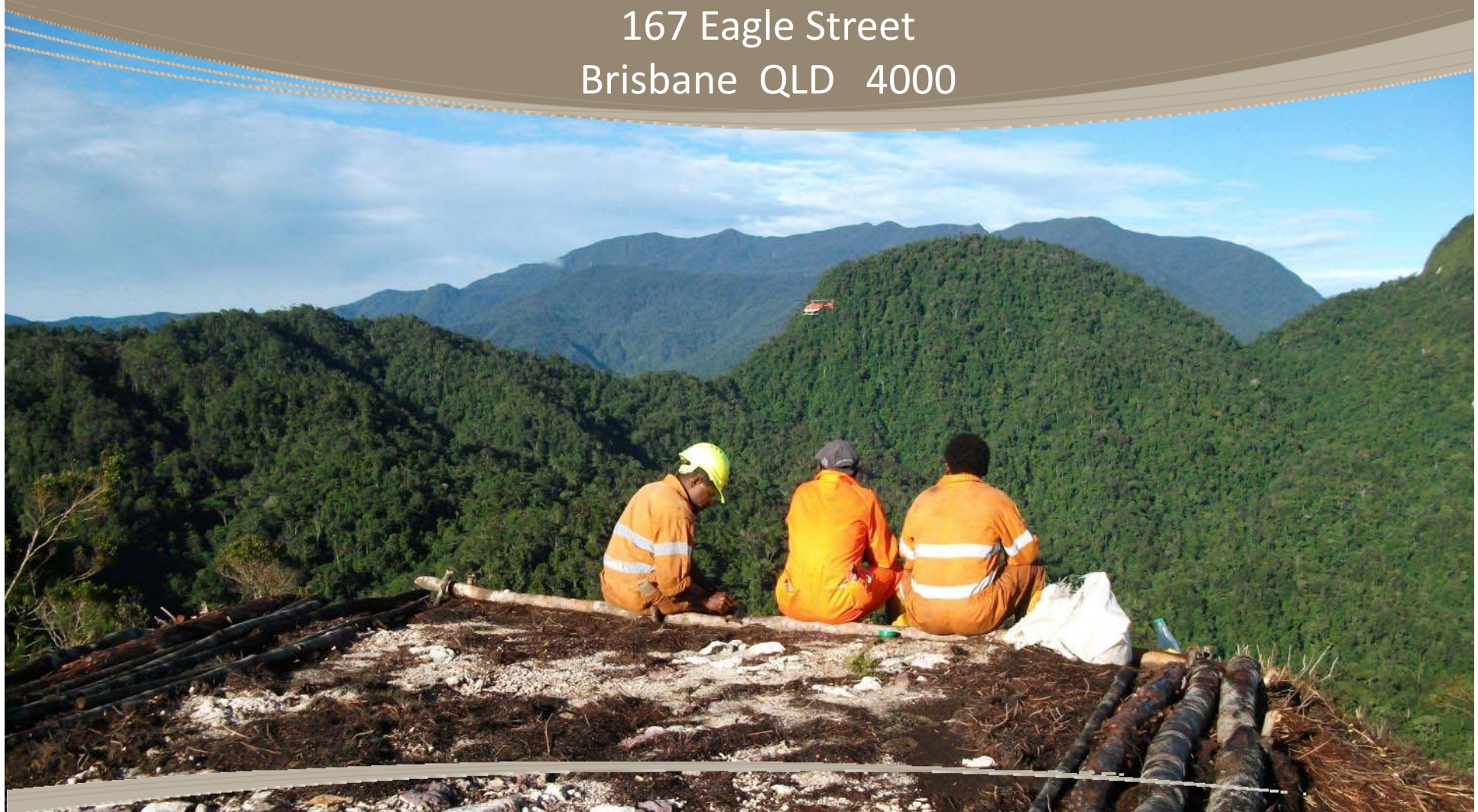
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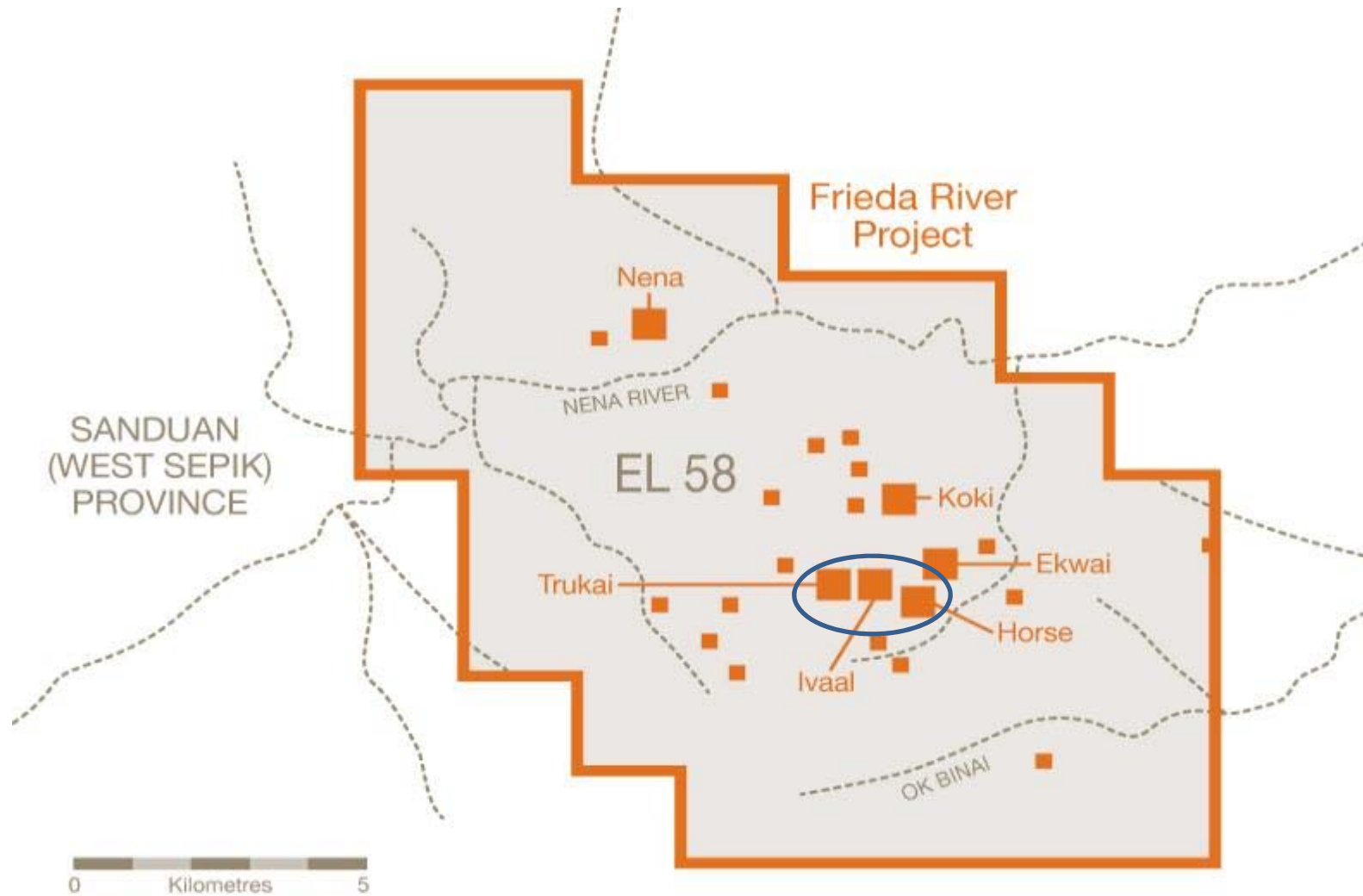
PanAust Scoping Study – smaller more economical project

- Average annual production (100% basis) of over 100,000t copper and 160,000oz gold in concentrate at a competitive cash cost of approximately US\$1.25/lb after gold credits*
- Open pit mine with low strip ratio of less than 0.6:1 (waste : ore)
- Mill feed of 430M tonnes grading 0.54% copper and 0.3g/t gold for an 18-year mine life; represents 20% of the HIT Mineral Resource
- Metallurgical recoveries of 80% to 85% for copper and 70% to 75% for gold
- Development capital estimate**; US\$1.5Bn to US\$1.8Bn; competitive capital intensity of approx. US\$13,000/t of annual copper equivalent production

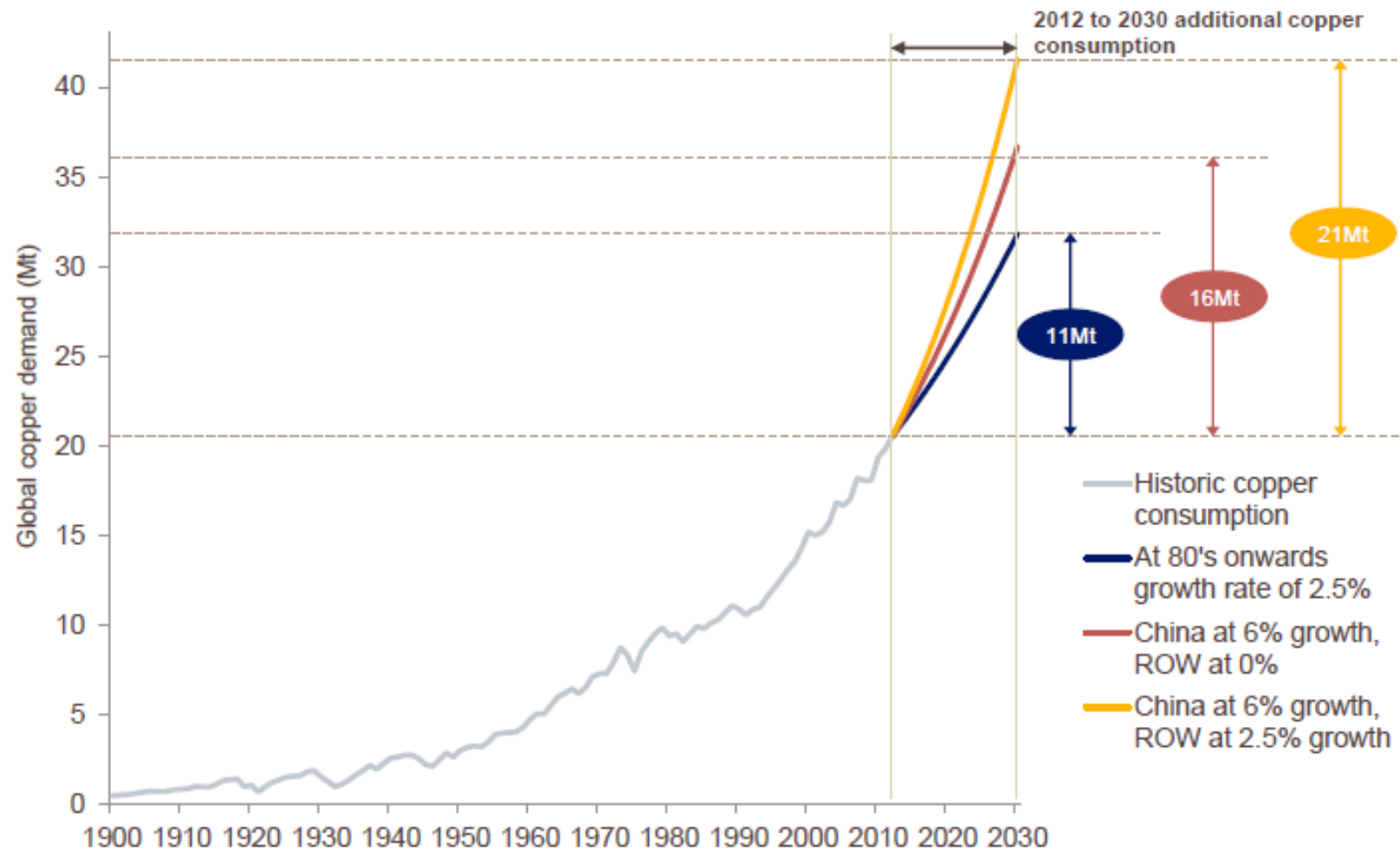
*Gold credit estimated at US\$1,200/0z

**2013 dollars

Frieda Copper Gold Porphyry Cluster - Multiple deposits and prospects



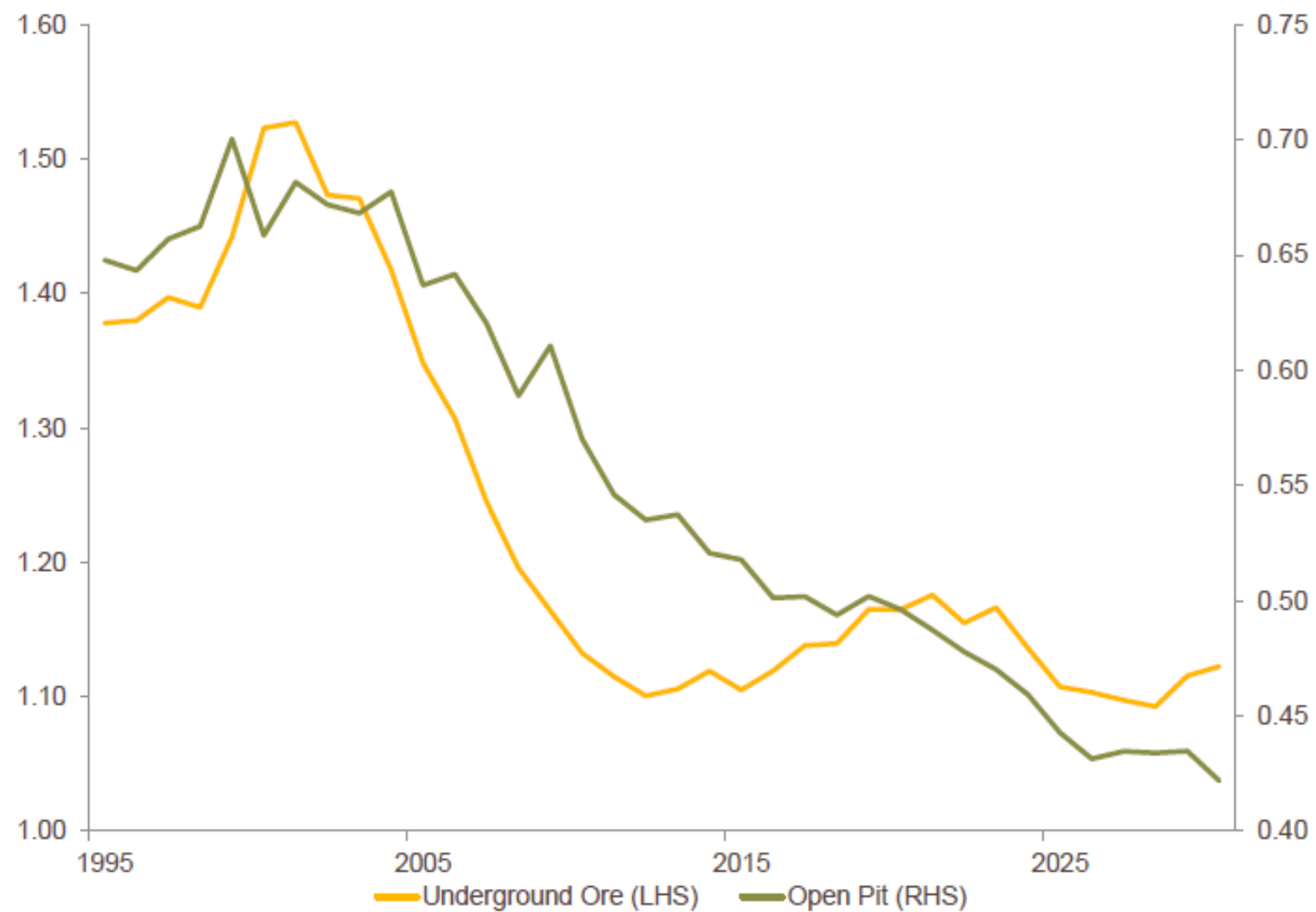
Copper demand going forward..



Source: International Copper Study Group

GLENCORE

And, copper mined grades are falling!

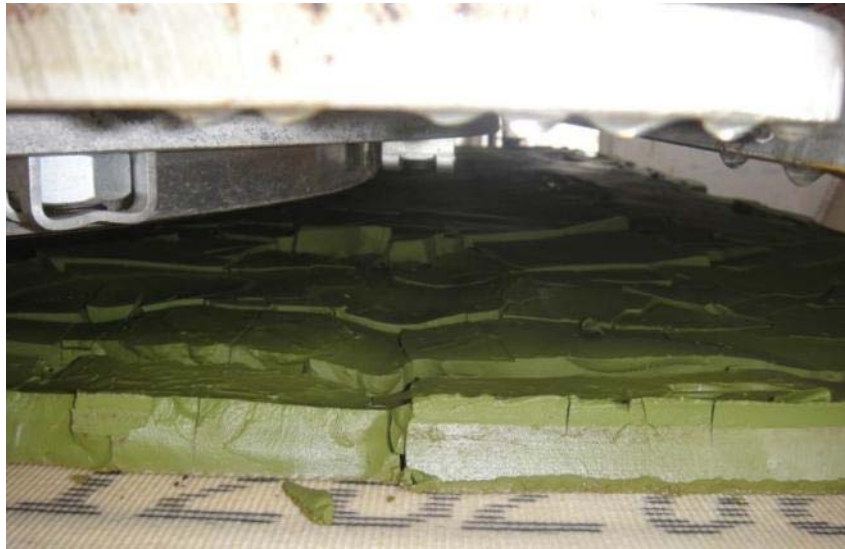


Source: Wood Mackenzie

GLENCORE

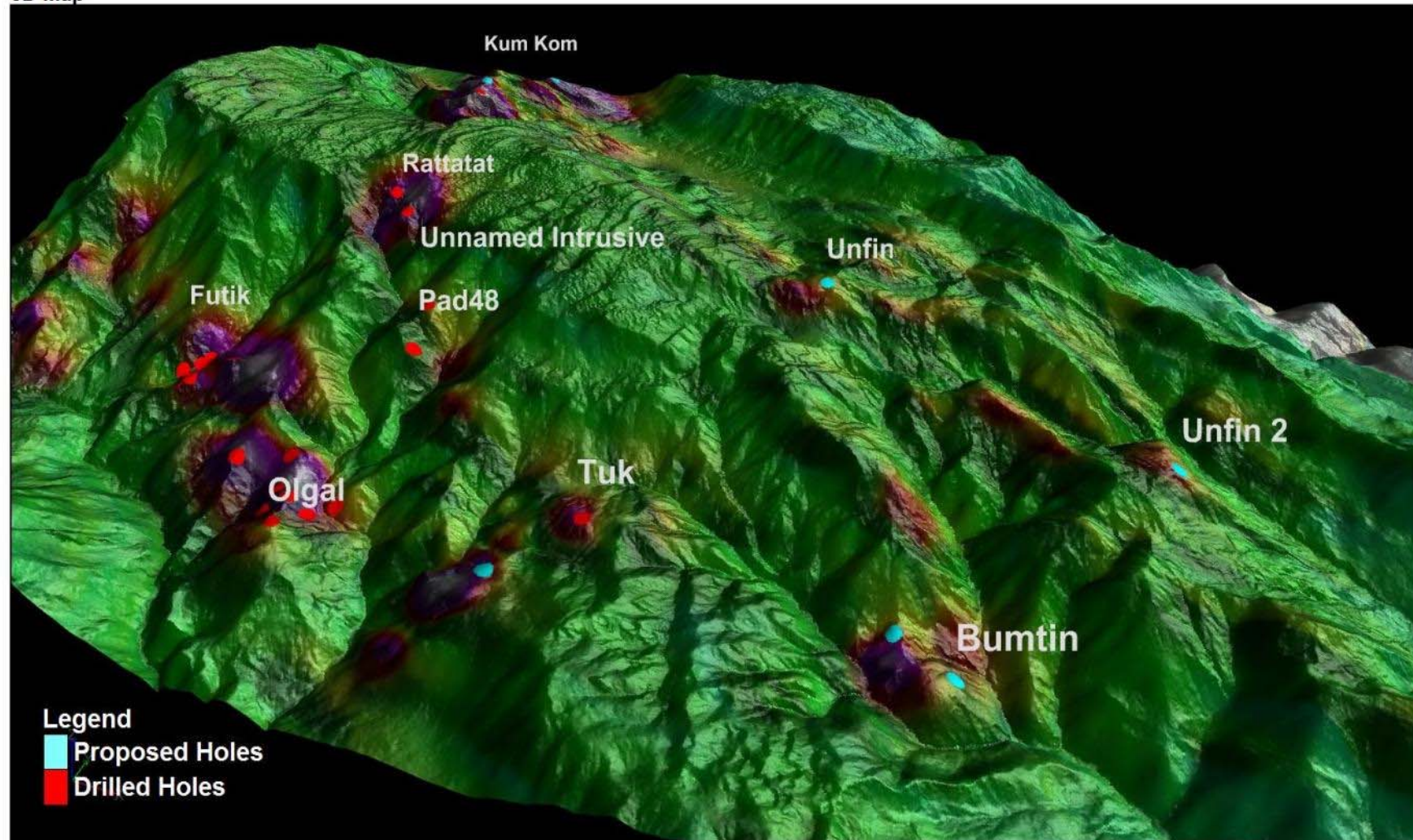
Ramu Nickel Project

Production and Shipment

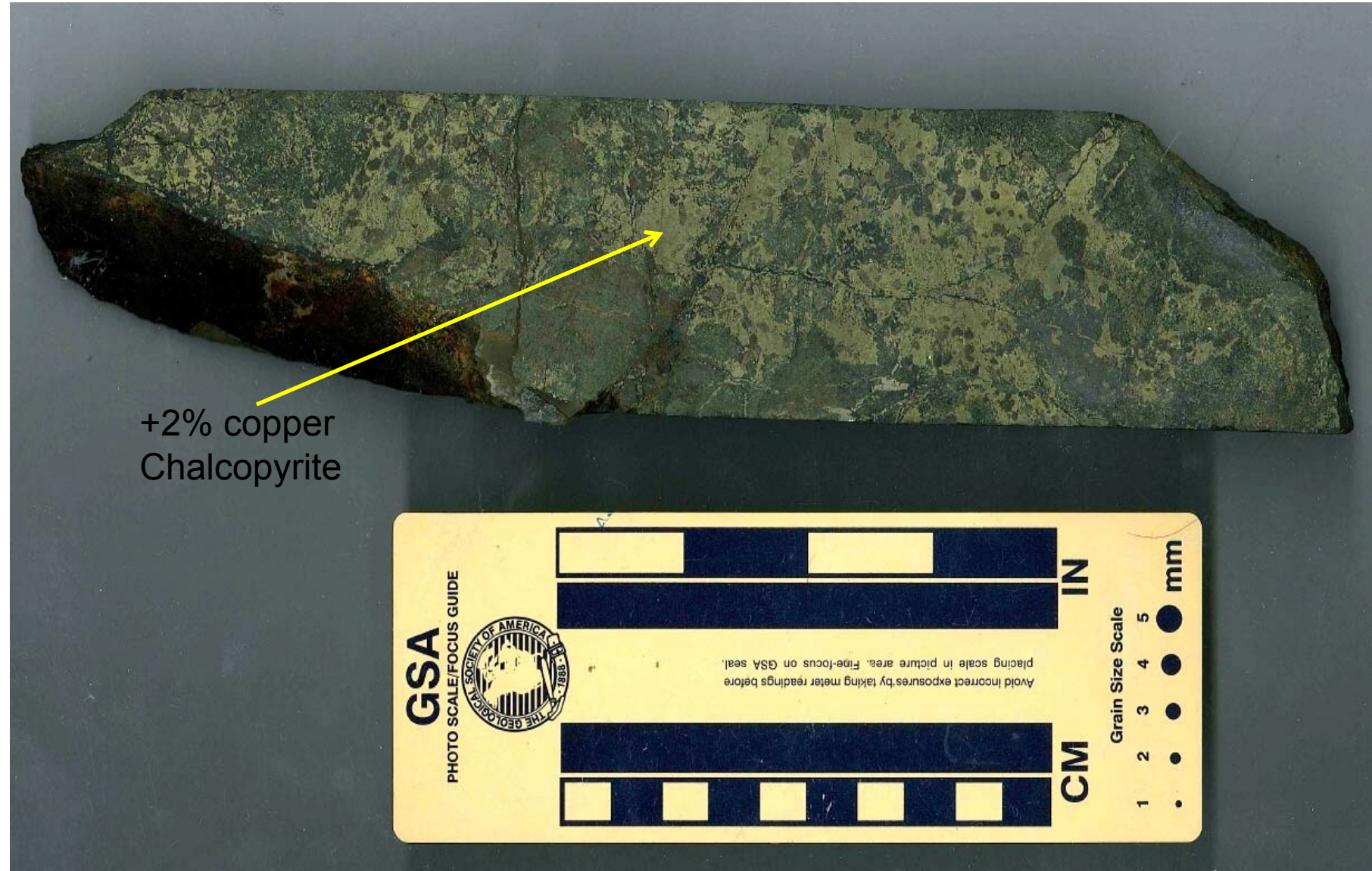


Star Mountains Exploration – drilling locations to date

3D Map



Kum Kom skarn mineralisation, 147m below surface



Mineral Resources - Frieda District

Table 1: Horse-Ivaal-Trukai Mineral Resources at 0.2% Cu cut off & Constrained by a pit shell (US\$2.50/lb Cu & US\$1000.00/oz Au)

Category	MT	Cu (%)	Au (g/t)
Measured	780	0.51	0.28
Indicated	410	0.44	0.20
Inferred	900	0.4	0.2
Total	2090	0.45	0.22

Table 2: Koki and Ekwai Mineral Resources at 0.2% Cu cut off

Deposit	Category	MT	Cu(%)	Au(g/t)
Koki	Inferred	452	0.37	0.25
Ekwai	Inferred	170	0.38	0.23

Table 3: Nena Mineral Resources at 0.3% Cu cut off

Category	MT	Cu (%)	Au (g/t)
Indicated	33	2.81	0.65
Inferred	12	1.84	0.45
Total	45	2.55	0.60

Competent Person Statement - Frieda District

Notes for Horse-Ivaal-Trukai, Koki and Ekwai Mineral Resources The database information used for the Horse/Ivaal/Trukai, Koki and Ekwai resource estimates was compiled and verified as suitable for this estimate by Lawrence Queen. Details contained in this Report that pertain to the Horse/Ivaal/Trukai, Koki and Ekwai Resource Estimates are based upon, and fairly represent, information and supporting documentation compiled by Simon Tear. Mr. Tear is a full-time employee of H&S Consultants Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy. Mr. Queen is a full-time employee of Highlands Pacific and a Member of The Australasian Institute of Mining and Metallurgy. Both Mr. Queen and Mr. Tear have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Queen and Mr Tear consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Notes for Nena Mineral Resources: Details contained in this Report that pertain to the Nena Resource Estimate are based upon, and fairly represent, information and supporting documentation compiled by Mr Paul Gow, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and at the time the estimate was prepared was a full-time employee of Glencore-Xstrata. Mr Gow has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gow consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Please refer ASX Announcement data 14 March 2014 for full details. Highlands Pacific is not aware of any new information or data that materially affects the information presented herein and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Competent Person Statement - Ramu

Ramu Ni-Co Project Resource (at a 0.5% nominal cut-off and excluding oversize (+2mm))

31 December 2013			
Kurumbukari			
Category	MTonnes	Ni %	Co %
Measured	40	0.9	0.1
Indicated	7	1.4	0.1
Inferred	4	1.2	0.1
Total	51	1.0	0.1
Ramu West			
Indicated	17	0.8	0.1
Inferred	3	1.5	0.2
Total	20	0.9	0.1
Greater Ramu			
Inferred	60	1.0	0.1
Global Total	131	1.0	0.1

The following table shows the 2013 Ramu ore reserve estimate.

31 December 2013				
Category	MTonnes	Ni%	Co%	Rocks +2mm MTonnes
Kurumbukari				
Proved	35	0.9	0.1	
Probable	7	1.4	0.1	11
Total	42	1.0	0.1	11
Ramu West				
Proved				
Probable	14	0.9	0.1	
Total	14	0.9	0.1	
Global Total	55	1.0	0.1	11

Notes for Ramu Mineral Resources & Ramu Ore Reserves: The information in this report that relates to Ramu Mineral Resources is based on information compiled by Lawrence Queen, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Queen is a full-time employee of Highlands Pacific and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Queen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Details contained in this Report that pertain to the Ramu Ore Reserve Estimate are based upon, and fairly represent, information and supporting documentation compiled by Mr Patrick Smith, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) CP (Min) and a full-time employee of AMC Consultants Pty Ltd. Mr Smith has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Please refer ASX Announcement data 14 March 2014 for full details. Highlands Pacific is not aware of any new information or data that materially affects the information presented herein and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Olga Drilling Results - By Highlands Pacific from 2010 to present

Hole	East	North	Level	Azimuth	Dip	Total Depth (m)
001OLG10	539659	9439981	2201	0	-60	302.9
002OLG10	539659	9439975	2201	180	-60	500.6
003OLG10	539045	9440158	2194	0	-60	162.9
004OLG10	539044	9440154	2194	180	-60	112.7
005OLG10	539426	9440283	2223	0	-60	110.7
006OLG10	539426	9440279	2223	180	-60	337.2
007OLG11	539741	9439739	2218	180	-60	341.7
008OLG11	539937	9440100	2120	180	-60	500.1
009OLG11	539937	9440100	2120	0	-60	321.6
010OLG11	539509	9440029	2170	0	-60	353.5
011OLG11	539509	9440029	2168	180	-60	503
012OLG11	539543	9439842	2127	180	-60	500
013OLG12	539819	9439955	2110	180	-60	82.5
014OLG12	539659	9439981	2286	0	-90	632.4

At a 0.0% Cu cutoff

Hole	From	To	Downhole Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
001OLG10	0	244	244	0.41	0.33	77
002OLG10	0	501	501	0.40	0.24	74
003OLG10	0	163	163	0.07	0.13	88
004OLG10	5	56	51	0.02	0.01	74
005OLG10	4	34	30	0.01	0.02	53
006OLG10	74	337	263	0.09	0.08	78
007OLG11	0	248	248	0.06	0.07	78
008OLG11	0	500	500	0.22	0.16	70
009OLG11	2	322	320	0.17	0.15	84
010OLG11	0	268	268	0.17	0.12	88
011OLG11	0	502	502	0.19	0.22	84
012OLG11	0	454	454	0.14	0.11	93
013OLG12	0	82	82	0.48	0.27	89
014OLG12	24	620	596	0.61	0.85	83

Futik, Pad48 Drilling Results - By Highlands Pacific 2012

FUTIK

Hole	North	East	Level	Azimuth	Dip	Total Depth (m)
001FUT12	9440718	538060	2197	0	-60	501
002FUT12	9440715	538060	2197	180	-60	153 (fault)
003FUT12	9440978	537890	2085	270	-60	65.5 (Pad slump)
004FUT12	9440947	538308	2274	90	-60	422

At a 0.0% Cu cutoff

Hole	From	To	Downhole Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
001FUT12	0	176	176	0.15	0.15	77
	178	502	324	0.05	0.04	84
002FUT12	0	153	153	0.16	0.13	75
003FUT12	Not		Assayed			
004FUT12	62	423	361	0.01	<0.01	87

PAD48 PROSPECT

Hole	North	East	Level	Azimuth	Dip	Total Depth (m)
001PAD12	9441343	539715	2506	0	-60	194.6 (fault)
002PAD12	9441343	539717	2506	90	-60	160 (fault)
003PAD12	9441342	539714	2506	90	-75	601

At a 0.0% Cu cutoff

Hole	From	To	Downhole Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
001PAD12	No Assays		Limestone	intersected		
002PAD12	No Assays		Limestone	intersected		
003PAD12	0	601	601	0.01	<0.01	86

Rattatat Drilling Results - By Highlands Pacific 2012

Hole	North	East	Level	Azimuth	Dip	Total Depth (m)
001RAT12	9442739	538573	2866	90	-75	550
001RAT12	9442490	538870	2872	270	-75	556

At a 0.0% Cu cutoff

Hole	From	To	Downhole Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
001RAT12	0	550	550	0.04	0.04	93
002RAT12	0	556	556	0.03	0.04	92

Unnamed & Tuk Prospect Drilling Results - By Highlands Pacific 2012

UNNAMED INTRUSIVE

Hole	North	East	Level	Azimuth	Dip	Total Depth (m)
001UNI12	9441700	53960	2630	330	-70	471

At a 0.0% Cu cutoff

Hole	From	To	Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
00UNI012	0	471	470	0.02	0.03	86

TUK PROSPECT

Hole	North	East	Level	Azimuth	Dip	Total Depth (m)
001TUK12	9440371	541680	2440	180	-70	72 (hole collapsed)
						274 (ended in fresh limestone)
002TUK12	94403571	541680	2440	180	-60	
003TUK12	94403571	541680	2440	0	-70	422
004TUK12	9439826	541321	2355	230	-70	115

At a 0.0% Cu cutoff

Hole	From	To	Downhole Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
001TUK12	0	72	72	0.01		88
002TUK12	0	214		0.01		92
003TUK12	0	422	422	0.01		96
004TUK12	0	114		0.01		85

Kum Kom Prospect Drilling Results - By Highlands Pacific 2012

KUM KOM PROSPECT

Hole	North	East	Level	Azimuth	Dip	Total Depth (m)
001KUM12	9444780	538020	2900	180	-70	354
001KUM12	9444780	538020	2900	0	-70	475

At a 0.2% Cu cutoff

Hole	From	To	Downhole Interval (m)	Cu (%)	Au (g/t)	Core Recovery (%)
001KUM12	2	4	2	0.21	0.03	50
	130	132	2	0.69	0.29	85
	140	170	30	1.11	0.45	87
	214	240	26	0.46	0.14	95
	250	256	6	0.22	0.07	96
	266	354	88	0.82	0.31	97
(Including at 0.5% Cu cutoff)						
	146	168	22	1.42	0.57	90
	222	232	10	0.68	0.21	97
	280	348	68	0.97	0.37	99
002KUM12	24	28	4	0.24	0.09	74
	48	64	16	0.28	0.10	82
	122	124	2	0.27	0.02	80
	220	228	8	0.40	0.29	69

Competent Person Statement - Exploration

Details contained in this Report that pertain to the Ramu Ore Reserve Estimate are based upon, and fairly represent, information and supporting documentation compiled by Mr Patrick Smith, a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) CP (Min) and a full-time employee of AMC Consultants Pty Ltd. Mr Smith has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears

Please refer ASX Announcement data 14 March 2014 for full details. Highlands Pacific is not aware of any new information or data that materially affects the information presented herein and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.