



**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

Sylvie Moser  
Company Secretary