



17 October 2018

Highlands appoints new Director

Highlands Pacific Limited (ASX:HIG) has appointed Mr Ernie Gangloff as a Non-Executive Director, replacing Mr Bart Philemon, who has retired from the Board.

Chairman Ron Douglas said he was delighted that Ernie had agreed to join Highlands, where he will contribute extensive corporate expertise and PNG experience to the Board.

“Ernie brings a broad range of skills that will be invaluable to the Highlands’ Board as we enter a new chapter in our corporate development,” Mr Douglas said.

“An accountant by profession, he has extensive experience in finance, risk management, corporate governance and community relations, gained over many years operating at senior levels in the business sector in PNG.

“A director of the Bank of South Pacific, he also is a former Finance Director of the Kramer Group, the current President of the Institute of National Affairs, and former President of the Business Council of Papua New Guinea. He is currently engaged with landowner companies involved with the Lihir Gold Mine and Simberi Gold Mine and has worked previously with the Ok Tedi, Hidden Valley and Wafi-Golpu projects. He will play an important role as Chairman of the Audit Committee for Highlands Pacific.

“Ernie fills a position on the board that has arisen due to the retirement of Bart Philemon, who has made a major contribution to the company since his appointment in 2012.

“As a former Minister for Finance and Treasury in PNG, Bart provided wonderful insight into the political and regulatory environment in the country and his wise counsel helped Highlands to maintain strong relationships and understanding across all levels of government.

“He has played a vital role in the development of the Company. We thank him for his dedication and commitment over the past six years, and wish him well in retirement,” said Mr Douglas.

For further information, please contact:

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ASX Code: HIG
POMSoX Code: HIG
Shares on Issue: 1,093 million
Performance Rights: Nil

Directors

Ron Douglas, Chairman
 Craig Lennon, MD/CEO
 Ernie Gangloff
 Anthony Milewski

Management

Sylvie Moser, CFO and Co Sec
 Ron Gawi, GM Port Moresby

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About Highlands Pacific Limited

Highlands Pacific is a PNG incorporated and registered mining and exploration company listed on the ASX and POMSoX. Its major assets are interests in the producing Ramu nickel cobalt mine and the Frieda River copper gold project; with exploration in progress in the Star Mountains. Highlands also has exploration tenements at on Normanby Island (Sewa Bay).

Ramu Nickel Cobalt Mine

The producing Ramu nickel cobalt mine is located 75km west of the provincial capital of Madang, PNG. Highlands holds an 8.56% interest in the Ramu project, however this will increase to 11.3% at no cost to Highlands once Highlands' share of Ramu project debt is repaid to the project manager and joint venture partner Metallurgical Corporation of China (MCC). Highlands recently announced plans to repay the debt to MCC following finalization of a streaming transaction with Cobalt27. Highlands also has an option to acquire an additional 9.25% interest in Ramu at fair market value, which could increase the company's interest in the mine to 20.55% if the option were exercised.

Star Mountains Prospects

The Star Mountains exploration tenements are located approximately 20km north of the Ok Tedi mine, in the West Sepik Province, PNG. They lie within the highly prospective New Guinean Orogenic Belt, which hosts the Grasberg, Ok Tedi, Porgera and Hidden Valley mines, as well as the Frieda deposit.

Frieda River Copper/Gold Project

The Frieda River copper gold project is located 175km north-west of the Porgera gold mine and 75km north-east of the Ok Tedi mine. Highlands has a 20% interest in the project and Frieda River Limited (a wholly owned subsidiary of PanAust Limited which in turn is a wholly owned subsidiary of Guangdong Rising Assets Management Co. Ltd.) has 80%.