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26 May 2015

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
Exchange Centre  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

RE: SHAREHOLDER UPDATE –  
NEWCASTLE IRON RECOVERY PLANT

We are pleased to provide an announcement from the Managing Director of Austpac Resources NL for immediate release.

Yours faithfully

N.J. Gaston  
Company Secretary

enc

26 May 2015

## **NEWCASTLE IRON RECOVERY PLANT** **PROJECT UPDATE**

- In late March 2015, Austpac visited China to meet a major Chinese corporation to introduce the EARS acid regeneration and iron reduction process. The huge potential to apply Austpac's steel waste recycling technology in China was recognised. Technical due diligence was advanced through teleconferences and data exchanges, which included presentations by John Winter, Austpac's General Manager – Project and Technology Development.
- The China initiative evolved from discussions in 2014 with the Australian subsidiary of a major U.S. multinational company extensively involved in the steel industry. Following a positive review of Austpac's recycling technologies and the NIRP project, additional worldwide opportunities were identified. Discussions with the Australian subsidiary to achieve this objective are ongoing.
- Further meetings between Austpac's technical and management team and executives of other steel companies are also being scheduled for the forthcoming visit to China.
- An existing corporate shareholder with connections in the Chinese steel and recycling industry has introduced Austpac's steel waste recycling technology to additional companies and responses are being followed up.
- Austpac has held discussions with two major Australian banks regarding project finance for the NIRP project. These discussions identified new avenues for funding, each of which is being advanced.
- Austpac has now mandated an Australian investment house with offices in Hong Kong to assist facilitating both project finance and placement capital. This group's enquiries have led to a number of additional opportunities internationally which are now being developed.

For further information please contact:

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### **About Austpac Resources N.L. (ASX code: APG)**

Austpac Resources N.L. [\[www.austpacresources.com\]](http://www.austpacresources.com) is a minerals technology company currently focused on recycling waste chloride solutions and iron oxides produced by steel making to recover hydrochloric acid and iron metal. Austpac's technologies also transform ilmenite into high-grade synthetic rutile, a preferred feedstock for titanium metal and titanium dioxide pigment production. The Company has been listed on the Australian Stock Exchange since 1986.