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NEWCASTLE IRON RECOVERY PLANT **PROJECT UPDATE**

Austpac is now moving to finalize project funding to complete the Newcastle Iron Recovery Plant (NIRP).

In 2014 discussions were initiated with a major international company involved in the steel industry regarding funding to complete construction, installation, commissioning and production of the NIRP. A detailed review of technologies and the NIRP project was undertaken by a local subsidiary of that company with positive results.

The review pointed to additional opportunities for the technology worldwide and led to Austpac being introduced to a major Chinese company with interests in steel mills.

Recent meetings in China to introduce Austpac's acid regeneration and iron recycling process were very well received, and the company recognised the huge potential to use the technology in China's steel industry.

Austpac will make further visits throughout April 2015, and will also meet several other Chinese companies who are interested in steel industry waste recycling technology.

The Company will make further announcements as this initiative progresses.

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.