

**9 December 2010****PLACEMENT OF 14,876,429 SHARES TO SOPHISTICATED INVESTORS
ANNOUNCED ON 29 OCTOBER 2010**

We refer to the Company's ASX Announcement dated 6 December 2010 (**Announcement**).

As foreshadowed in the Announcement, the Company made an application to the Supreme Court of New South Wales on 8 December 2010 and obtained the following orders:

In respect of the 14,876,429 fully paid ordinary shares in Austpac Resources N.L. which were issued on 30 September 2010 (**Relevant Securities**), the period of five business days referred to in s 708A(6)(a) of the Corporations Act 2001 (Cth) be extended to the second business day after the day on which these orders are entered.

1. A notice under s 708A(5)(e) of the Corporations Act 2001 (Cth) given to the Australian Securities Exchange Ltd in respect of the Relevant Securities within the period provided for in Order 1 above be deemed to take effect as if it had been given to the Australian Securities Exchange Ltd on 1 October 2010.
2. A sealed copy of these orders be served as soon as practicable on the Australian Securities Exchange Ltd and the Australian Securities and Investments Commission.
3. A copy of these orders is to be placed on the website of plaintiff as soon as practicable and remain there for at least 28 days.
4. Any interested party have liberty to apply within 28 days of the entry of these orders to revoke or vary the orders.

The effect of the orders is that the notice issued on 29 October 2010 under 708A(5)(e) of the Corporations Act is valid, thereby ensuring that any sales or sale offers of the Relevant Securities since 30 September 2010 are not invalid by virtue of the late lodgement of the 708A(5)(e) notice.

N.J. Gaston
Company Secretary

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

Austpac Resources N.L. [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.

WINNER: 2008 National Mining Awards APPLIED TECHNOLOGY OF THE YEAR

JUDGMENT/ORDER

COURT DETAILS

| | |
|-------------|-------------------------------|
| Court | Supreme Court of NSW |
| Division | Equity |
| List | Corporations Registrar's List |
| Registry | Supreme Court Sydney |
| Case number | 2010/00408312 |

TITLE OF PROCEEDINGS

| | |
|---------------------------------------|-----------------------|
| First Plaintiff | Auspac Resources N.L. |
| Corporation subject of the proceeding | Auspac Resources N.L. |

DATE OF JUDGMENT/ORDER

| | |
|--------------------|-----------------|
| Date made or given | 8 December 2010 |
| Date entered | 8 December 2010 |

TERMS OF JUDGMENT/ORDER

THE COURT ORDERS THAT:

1. In respect of the 14,876,429 fully paid ordinary shares in Auspac Resources N.L. which were issued on 30 September 2010 (Relevant Securities), the period of five business days referred to in s 708A(6)(a) of the Corporations Act 2001 (Cth) be extended to the second business day after the day on which these orders are entered.
2. A notice under s 708A(5)(e) of the Corporations Act 2001 (Cth) given to the Australian Securities Exchange Ltd in respect of the Relevant Securities within the period provided for in Order 1 above be deemed to take effect as if it had been given to the Australian Securities Exchange Ltd on 1 October 2010.
3. A sealed copy of these orders be served as soon as practicable on the Australian Securities Exchange Ltd and the Australian Securities and Investments Commission.
4. A copy of these orders is to be placed on the website of plaintiff as soon as practicable and remain there for at least 28 days.
5. Any interested party have liberty to apply within 28 days of the entry of these orders to revoke or vary the orders.

SEAL AND SIGNATURE



| | |
|-----------|------------------|
| Signature | B.Bellach L.S. |
| Capacity | Deputy Registrar |
| Date | 8 December 2010 |

**6 December 2010**

PLACEMENT OF 14,876,429 SHARES TO PROFESSIONAL INVESTORS ANNOUNCED ON 29 OCTOBER 2010

The Company has been made aware that the section 708A Notice under the Corporations Act 2001 (Notice) which accompanied the placement announcement on 29 October 2010 was late.

The requirement of Section 708A (6) stipulates that notice must be given within 5 business days of the issue of shares. Accordingly, the Company wishes to advise placees under the placement that they are not to rely on the Notice for the purposes of selling and reselling shares allotted to them under the placement because the Notice was given outside the prescribed period.

The Company will make application to the Court for relief and orders that any offer for sale of the quoted 14,876,429 ordinary shares in the Company issued on 30 September 2010 in the placement is not invalid in circumstances where the requirements of Section 708A of the Corporations Act for exemption of offer for the sale of the securities were not satisfied.

The Company continues to comply with ASX listing rules including 3.1.

These issues are being progressed as a matter of urgency.

N.J. Gaston
Company Secretary

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