

16 July 2015

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

- Two Australian industrial companies were recently approached regarding the Newcastle Iron Recovery Plant project, and a productive initial meeting has already been held with one of those companies which is familiar with Austpac's recycling technology. Further information will be released when negotiations are more advanced, but the opportunity includes broadening the scope of the NIRP project to enhance its profitability.
- During a visit to China in the first quarter of 2015 to introduce the EARS acid regeneration and iron reduction process to a major steel corporation, Austpac recognised the potential in that country for steel industry waste recycling technology. The Company therefore commenced working with two groups with contacts in China.
- An existing corporate shareholder with connections in the Chinese steel and recycling industries has introduced Austpac's recycling technology to a number of companies and is continuing to follow up responses.
- Austpac is also working with an Australian investment house with offices in Hong Kong which has a mandate to assist facilitating both project finance and placement capital. A number of additional opportunities were identified in Asia and interested parties have been provided with detailed information on the technology and the Company's requirements. The information exchange continues.
- Recent developments in China's steel industry have slowed progress, but Austpac's technical and management team continues to provide data to interested groups in that country and also in Asia.
- Austpac has held discussions with two Australian banks regarding finance for the NIRP project. A number of new avenues for funding also continue to be assessed.

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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.