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SALE OF TECHNOLOGY PACKAGE

On 19 September 2019, Austpac Resources announced that a synthetic rutile technology package developed by the Company in 2006, had been sold to Lido Holdings Limited (British Virgin Islands) for 1.5 million Australian dollars.

The sale is solely related to the use of information contained in an internal conceptual scoping study undertaken by Austpac in 2006 (the Study).

Lido has the right to use the Study information for its own purposes in China. It is not a licence and the transaction does not represent the sale of any of Austpac's technologies or the transfer of ownership of any Intellectual Property to Lido.

Terry Cuthbertson

Chairman