

19 November 2014

Pacific Niugini achieves 65% ownership of Halls Creek Project

The Board of Pacific Niugini “PNR” is pleased to advise that Bulletin Resources (ASX:BNR) has provided transfer documents for a further 16% of all tenements, which form part of the Halls Creek Project.

Ownership of the Halls Creek Project is now:

- 65% PNR
- 35% BNR

PNR now has until April 2016 to spend a further \$1.2 million in order to attain 80% ownership of the project. PNR expects to attain 80% ownership of the project prior to the commencement of production. Details of the acquisition agreement are set out in the June 2014 Quarterly Report.

PNR and BNR are progressing with a project development plan designed to achieve the commencement of project construction and refurbishment in early 2015, with commencement of production expected approximately six months after initiation of mining activities.

Ends.

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