



March 30, 2010

**AUSTPAC SECURES \$5 MILLION FROM THE SALE OF EL 4521 (WIM 150)
TO ACCELERATE THE DEVELOPMENT OF THE
NEWCASTLE IRON RECOVERY PLANT**

- Austpac is pleased to announce that it has agreed to sell Exploration Licence 4521, Victoria, including the WIM 150 Project, to Astron Limited (Astron) for \$5 million. The sale is subject to Ministerial approval of the transfer of EL 4521 to Astron.
- Subject to the completion of the sale, Austpac has also granted Astron a non-exclusive licence to use the Company's LTR (low temperature roasting) and CLR (continuous leach reactor) technologies in Australia, China and elsewhere. Astron plans to use these technologies to beneficiate fine- grained minerals from the Murray Basin.
- Austpac is commercialising the Company's ERMS and EARS technologies in the titanium and steel businesses. The proceeds of the sale will be used to accelerate the refurbishment of the EARS section of Austpac's ERMS SR Demonstration Plant at Newcastle; the Newcastle Iron Recovery Plant. This project will commercially recycle waste from the steel industry (mill scale and spent pickle liquor) to produce high grade iron briquettes for steel production and hydrochloric acid for industry and create a cash flow for the Company.

For further information please contact:

Mike Turbott

Managing Director - Tel (+61-2) 9252-2599

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

Austpac Resources N.L. [www.austpacresources.com] is a minerals technology company focused on the titanium, steel and iron ore industries. It has been listed on the Australian Stock Exchange since 1986. Austpac's key technology transforms ilmenite into high-grade synthetic rutile, a preferred feedstock for titanium metal and titanium dioxide pigment production. The technology is also being used to process waste chloride solutions and iron oxides produced by steel making to recover hydrochloric acid and iron metal pellets

WINNER: 2008 National Mining Awards APPLIED TECHNOLOGY OF THE YEAR