

B.C. Government Inks Land Agreement With Chinese-Owned Nexen for Proposed LNG Project at Grassy Point Close to Highbank's Swamp Point North Aggregate Project

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[Highbank Resources Ltd.](#) (the "Company") (TSX VENTURE:HBK) (FRANKFURT:V7O) announces that Chinese-owned [Nexen Inc.](#) has inked an agreement with the B.C. Government that gives it the sole option to purchasing Crown land in northwestern B.C. more commonly known as Grassy Point, for a liquefied natural gas ("LNG") terminal.

Further to our news release of April 12, 2013, the Calgary-based company which was purchased by the state-owned China National Offshore Oil Corp. ("CNOOC") earlier this year, agreed to pay the province \$12 million as a potential down payment to secure the deal for 615 hectares of land at Grassy Point. The land is located north of Prince Rupert and within 40 miles of Highbank's Swamp Point North, Portland Canal aggregate project. To view a map of three proposed LNG sites in B.C. click on the link:

<http://www.theglobeandmail.com/report-on-business/industry-news/energy-and-resources/britishcolumbias-potential-lng>

Nexen joins about half a dozen companies that have located land for their proposed LNG projects in B.C. Three of those proposals (Australia-based Woodside, South Korea based SK E & S, and ExxonMobil) also include interest in Crown land in the Grassy Point area, for which the province continues discussions.

At a news conference Tuesday led by Premier Christy Clark, Nexen CEO and president Kevin Reinhart said while the acquisition of the land is a milestone, it is a first step in a long "journey." He pointed to the need for extensive public consultation (including with First Nations), a comprehensive environmental assessment and company approvals.

But Reinhart noted that its new owner, commonly known as CNOOC, is the largest importer of LNG into the growing natural gas market in China.

"We have an incredibly strong partnership that provides us with expertise, financial capacity, unique access to the Asian gas market and a strong track record of responsible development to turn this opportunity into a real project," said Reinhart.

Nexen owns 60 percent of the proposed LNG project at Grassy Point, dubbed Aurora LNG. The other 40 percent is owned by Japanese companies INPEX Corp. and JGC Corp.

Japan is the largest importer of LNG in the world by a wide margin, according to the International Gas Union's 2013 World LNG report.

For further information on this announcement, view this story in the Vancouver Sun - Business BC - Section C titled - "Resources - Victoria does a deal with Nexen" -November 13, 2013 link to:

<http://www.vancouversun.com/business/energy/reaches+deal+with+Nexen+Crown+land+terminal+north+Prince/91578>

On behalf of the Board of Directors of HIGHBANK RESOURCES LTD.

Victor N. Bryant
CEO/President

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