

# Highbank Applauds B.C. Government's Reduced LNG Levy

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VANCOUVER, BC--(Marketwired - October 24, 2014) - [Highbank Resources Ltd.](#) (the "Company") (TSX VENTURE: HBK) (FRANKFURT: V7O).

President/CEO Victor Bryant comments? "The Highbank board of directors whole-heartedly applaud B.C. Premier Christy Clark and her Ministers on their revised B.C. LNG export levy." This revised tax structure should most assuredly **entice the energy behemoths** (1) of the recently formed **B.C. LNG Developers Alliance**, comprising Malaysian state controlled Petronas-led Pacific Northwest LNG; Shell Canada Energy-led LNG Canada; BG Group PLC's Prince Rupert LNG; and the Kitimat LNG project, which is co-owned with the Canadian units of Chevron.

Commenting to Bloomberg, one of the Alliance members (Royal Dutch Shell) stated, "We are pleased to have certainty on a final B.C. LNG tax framework". David Keane, President of the BC LNG Alliance added, "We appreciate the fact that the government has revisited their original tax."

LNG Canada, the Kitimat-based LNG project led by Shell, issued a further statement that appears supportive of the government tax structure unveiled Tuesday. "We are of the view that the BC LNG tax framework announced by the government provides balance and consideration of the global challenges in the LNG marketplace faced by the LNG sector in B.C.," the company said in a statement. "We consider it an important input to our decision-making process."

This LNG levy regime will be of tremendous benefit to Highbank, which is poised to commence production at its NI 43-101 compliant, aggregate deposit on the Portland Canal. To put the scope of the proposed development of LNG in B.C. in perspective the following map indicates the location to the companies' involved. (2)

Currently high rainfall at the site is delaying gravel preparation. However, the delay is allowing work to proceed on winterizing the camp, completing a dry storage area for equipment and supplies, and other infrastructure work around the barge load-out site.

(1) [urlm.in/tbdk](http://urlm.in/tbdk)  
(2) <http://ow.ly/Dc08t>

Shares for Debt

Further to the TSX Venture Exchange acceptance for filing bulletin of October 15, 2014, the Company has issued a second tranche of 1,193,000 shares at a deemed price of \$0.22 to settle a debt of \$262,500 to Foresight Innovations Ltd. of Victoria, B.C. The shares are subject to a hold period from trading until February 17, 2015.

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

**"Victor N. Bryant"**

Victor N. Bryant, CEO/President

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