

VANCOUVER, BC--(Marketwired - June 12, 2015) - [Highbank Resources Ltd.](#) (the "Company") (TSX VENTURE: HBK) (FRANKFURT: V7O)

In the News

Petronas (state-owned Malaysian energy company), and its Asian partners said Thursday that the Pacific NorthWest LNG ("PNW LNG") joint venture will proceed, subject to completion this fall of a federal environmental assessment of the terminal to be built on Lelu Island near Prince Rupert, in northern British Columbia. PNW LNG said that giving conditional approval is a crucial milestone.

"The Final Investment Decision will be confirmed by the partners of PNW LNG once two outstanding conditions have been resolved," the consortium said Thursday. "The first condition is approval of the Project Development Agreement by the Legislative Assembly of British Columbia, and the second is a positive regulatory decision on the environmental assessment by the Government of Canada." The B.C. government has already said it would recall the legislature this fall if necessary to put into law the project development agreement.

Petronas holds a 62-per cent interest in PNW LNG. The partners are China's state-owned Sinopec, whose formal name is China Petroleum & Chemical Corp. (10 percent), India's state-run Indian Oil Corp. Ltd. (10 percent), Japan Petroleum Exploration (10 per cent), China Huadian Corp. (5 per cent), and Petroleum Brunei (3 percent). For further information see The Globe and Mail -- June 11/15: <http://ow.ly/Of5Io>.

TransCanada Corp.

In other important news announced yesterday, the Canadian government has approved TransCanada Corp's proposed C\$1.7 billion North Montney Mainline natural gas pipeline that would connect natural gas fields in northern British Columbia with a Pacific Coast export terminal.

The North Montney line would feed into a second new pipeline, the Prince Rupert Gas Transmission line, that would serve the proposed \$11 billion liquefied natural gas export terminal, called the Pacific NorthWest LNG project. For further information see Reuters -- June 11/15: <http://ow.ly/Of5Sm>.

Exxon Mobil

[Exxon Mobil Corp.](#) (Irving, Texas based) and its Canadian affiliate [Imperial Oil Ltd.](#) (joint venture called "WCC LNG") recently announced it has selected on-shore terminal plans in its quest to export LNG from a site near Prince Rupert, B.C., positioning the project as a serious contender.

"After extensive study, the concept that will be considered for further definition at the Tuck Inlet project site is an on-shore LNG plant," WCC LNG regulatory manager Michael Bigler said in a letter to the B.C. Environmental Assessment Office. For further details see The Globe and Mail -- June 8/15: <http://ow.ly/Of5z2>.

Lax Kw'alaams support shipping oil to Grassy Point

The Eagle Spirit Energy oil pipeline project has apparently found support from community members in Lax Kw'alaams. Eagle Spirit Energy Holdings Ltd. is proposing to build a pipeline that would ship upgraded/refined crude oil to Grassy Point, which the company says is the safest location because of its close proximity to open water. For further information see The Northern View -- May 20/15: <http://ow.ly/Of6nm>.

Other

Highbank is continuing development and expansion of the SPN site and has secured two larger excavators for the extraction, production and stockpiling of aggregate for future sales. Highbank is continuing its efforts to secure long-term contracts for its aggregate products from Swamp Point North.

On behalf of the Board of Directors of
[Highbank Resources Ltd.](#)

"Victor N. Bryant"

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