



HILL END GOLD LIMITED

ACN 072 692 365

Multiple bulk tonnage-style gold intersections at Hargraves

20 August 2012

ASX Code: HEG, HEGO

Hargraves Project – EL 6996 (HEG 100%)

- Diamond drilling immediately north of Hill End Gold's 221,000 oz Big Nugget Hill Deposit at Hargraves Project, NSW returns multiple intersections of shallow, bulk tonnage-style gold mineralisation.
- Intersections include:
 - HGD61: 35m at 2.6 g/t Au from 106m (incl. 6m at 8.7 g/t Au from 135m)
 - HGD52: 30m at 1.2 g/t Au from 74m
 - HGD63: 43m at 0.9 g/t Au from 92m.
- A diamond drill hole drilled 60m north of hole HGD52 in 1988 further confirms bulk-style gold potential.
 - CMH-DDH09: 211m at 0.5 g/t Au from 30m, including 23.5m at 1.1g/t Au from 30m.
- Assays are pending on seven additional drill holes most of which intersected similar style mineralisation.
- The mineralised system, which extends to surface, has been traced for 300m and remains open to the north.

Fifteen diamond drill holes totalling 1,642.8m have been completed to date in the interpreted northern extension of the Company's 221,000 oz* Big Nugget Hill gold deposit (Figure 1). The drilling program is testing its potential to host shallow, bulk tonnage-style gold mineralisation first suggested by a diamond hole drilled in 1988 which returned 211m at 0.5 g/t from 30m, including 23.5m at 1.1 g/t from 30m.

Results of the first five holes were reported in the announcement to the Australian Securities Exchange on 18 July 2012 and this announcement relates to an additional three holes for which assays are now available (Table 1). Results for a further seven holes, most of which contain quartz veins with visible gold, are expected in the next few weeks.

Gold mineralisation occurs in a zone of multiple quartz veins and breccias that trends northerly and dips steeply west. The zone, hosted by sediments, is persistent along strike and dip and is interpreted to extend to surface. So far, it has been traced for 300m north of the Big Nugget Hill gold resource and remains open to the north.

*Total resource estimate for Big Nugget Hill is 2.2 Mt at 3.1 g/t Au for 221,000 ounces contained Au:

Indicated Resources	1.3 Mt at 3.5 g/t Au	143,000 ounces contained Au
Inferred Resources	0.9 Mt at 2.6 g/t Au	78,000 ounces contained Au

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Table 1 - Significant assay results

Drill Hole	Easting (MGA)	Northing (MGA)	Dip (°)	True Azimuth (°)	Depth (m)	From (m)	Intersection (m)	Au (g/t) Fire Assay ¹
HGD52	730384	6370098	65	80	120.8	12.0	1.0	0.8
						17.0	1.0	6.6
						74.0	30.0 ²	1.2
						<i>Incl.</i>	7.0	1.3
						84.0	4.0	1.8
						90.0	6.0	1.8
						98.0	1.0	2.9
102.0	2.0	2.1						
HGD61	730355	6369936	60	80	177.6	32.0	1.0	0.7
						55.0	1.0	0.6
						75.8	1.2	0.7
						91.0	1.0	0.7
						106.0	35.0	2.6
						<i>Incl.</i>	2.0	0.6
						114.0	13.1	2.7
130.0	1.0	1.9						
135.0	6.0	8.7						
HGD63	730373	6369874	60	80	177.7	66.0	1.0	0.8
						92.0	43.0 ³	0.9
						<i>Incl.</i>	2.0	2.6
						118.0	1.0	26.5
						132.2	0.8	4.6
165.0	1.0	2.7						

¹ Fire Assay (50 g) analysis by SGS Laboratories in West Wyalong.

Significant results reported for intervals with assays >0.5 g/t Au over 1 metre with a limit of 1 metre internal dilution except:

² Assays > 0.1 g/t Au with a limit of 1 metre of internal dilution;

³ Entire interval included.

The mineralisation, on the basis of metallurgical test results released in the Company's announcement to the ASX on 24 July 2012, is expected to provide high gold recoveries at a coarse grind size in a simple, low-cost gravity processing plant.

Subject to the outcome of further drilling, substantial potential exists to develop the bulk tonnage resource through one or more shallow open pits.

Managing Director, Philip Bruce, commented *"The discovery of open-ended wide zones of persistent bulk tonnage-style gold mineralisation at shallow depth is significant for the planned future development of the Big Nugget Hill deposit. We will, therefore, progress further drilling as rapidly as possible to define the full extent of this new mineralisation"*.

Philip Bruce

Managing Director

Competent Persons' Statement

The information in this announcement is based on information compiled by Stuart Munroe and Philip Bruce. Dr Munroe is a Member of the Australasian Institute of Mining and Metallurgy and Mr Bruce is a Fellow of the Australasian Institute of Mining and Metallurgy and both are full-time employees of HEG. Dr Munroe and Mr Bruce have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Dr Munroe and Mr Bruce consent to the inclusion of the matters based on their information in the form and context in which it appears.

About Hill End Gold Limited

Hill End Gold Limited (ASX:HEG) is an exploration and development company with the objective of becoming a mid-tier producer based on its projects at Hill End and Hargraves in the historically gold-rich region in central New South Wales, Australia, and through continuing its acquisition of projects with significant potential. Gold resources defined by the Company currently total 557,000 ounces. The Company's strategy is to increase resources to more than one million ounces in the short term to form a basis for profitable production on a significant scale.

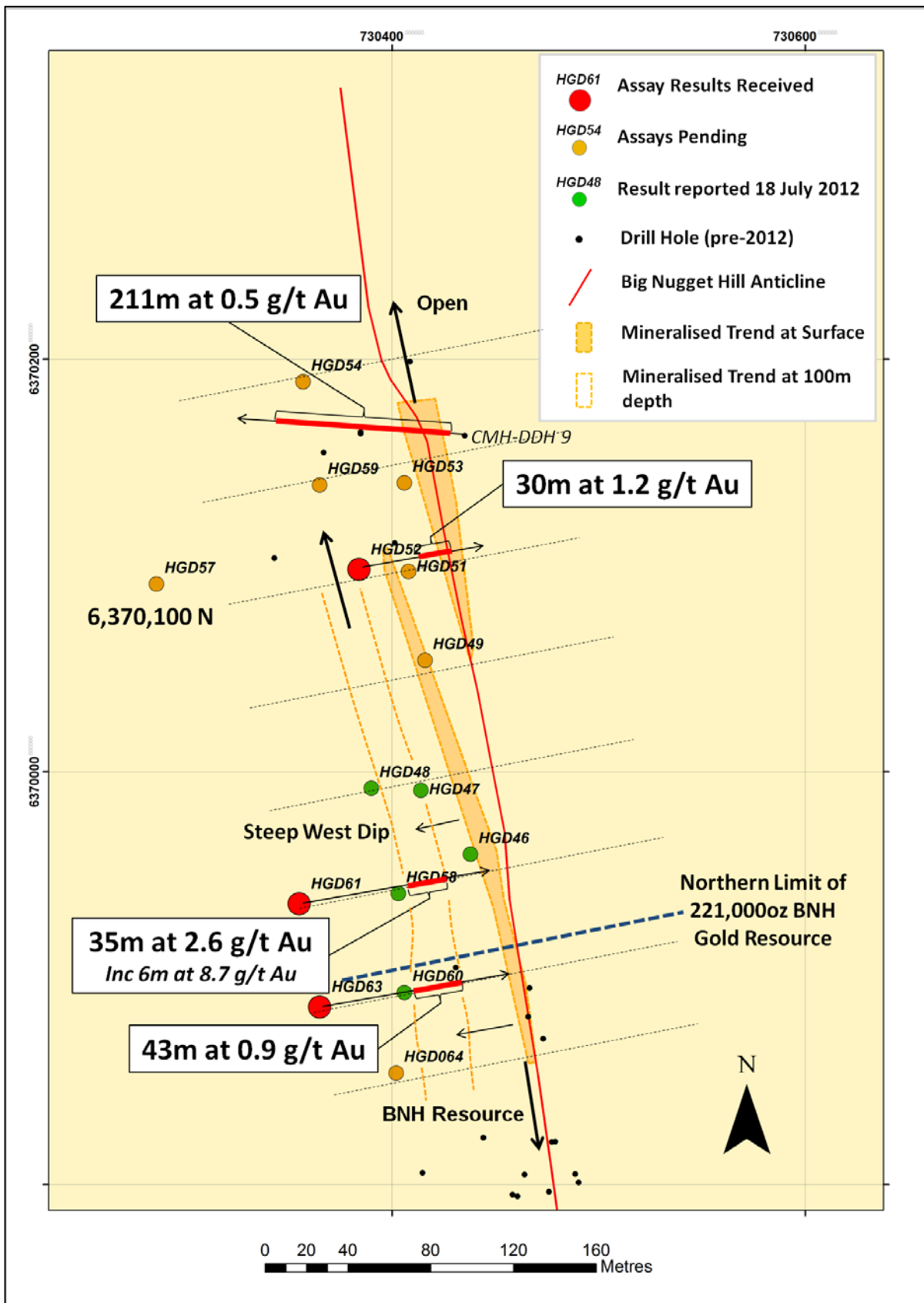


Figure 1. Drill plan for North BNH Project