



HILL END GOLD LIMITED

ACN 072 692 365

The Manager
ASX Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

31 July 2014

ASX:HEG

HOA AGREEMENT WITH LIONGOLD

Hill End Gold Limited (HEG:ASX) has entered a non-binding heads of agreement (HOA) dated 30 June 2014 with LionGold Australia Pty Ltd, which is the wholly-owned Australian subsidiary of LionGold Corp Ltd (an entity listed on the Singapore Securities Exchange), in respect of its proposed acquisition of the rights, title and interest in and to the Hargraves Gold Project and the Boiga Gold Project from HEG.

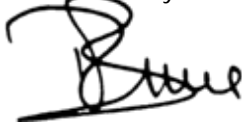
The HOA is subject to the parties entering into a definitive sale agreement in relation to the proposed acquisition.

LionGold Australia's decision to enter into the sale agreement or proceed with the proposed acquisition is, amongst other things, conditional on it completing and being satisfied with the results of its diligence investigations (including, legal, financial and technical due diligence) on HEG and the assets.

The date for finalisation of these matters has been extended to 31 August 2014.

HEG will continue to update the market, as appropriate, in respect of the proposed acquisition.

Yours faithfully



Philip Bruce
Managing Director