



HILL END GOLD LIMITED

ACN 072 692 365

6 July 2015

ASX Limited
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Level 6, 20 Bridge Street
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ASX Code: HEG

RETRACTION FROM 3 JULY 2015 ANNOUNCEMENT – “RED HILL DEPOSIT ADDS SIGNIFICANT VALUE TO HARGRAVES GOLD PROJECT”

The Red Hill deposit is located three kilometres north of Hill End on EL 5868 with the Company holding a minimum 85% equity. Pre-development studies have indicated that its development as an open pit project could add significant value to the Company's wholly-owned Hargraves Gold Project approximately 30km north along the road to Mudgee. Initial design is that material mined at Red Hill would be trucked to a planned processing plant near Hargraves.

The 3 July 2015 announcement included an estimate of the net profit that Red Hill deposit might add to the Hargraves Gold Project from possible development of three open pits to approximately 60m depth.

It has subsequently been pointed out that, as the Red Hill resource is classified as Inferred at this stage, a production estimate (or one implied by a net profit estimate) is not able to be announced unless the resource is upgraded to a Measured or Indicated Resource or is accompanied by additional information and a technical report done by an independent expert, as per Listing Rule 5.16.6. Note that Inferred Resources are reported with a low level of geological confidence with no certainty that further exploration will result in the determination of Measured and Indicated Resources.

Therefore, please be advised that the net profit estimate in the 3 July 2015 announcement is retracted.

Philip Bruce
Managing Director