



# HILL END GOLD LIMITED

ACN 072 692 365

ASX Limited  
Exchange Centre  
Level 6, 20 Bridge Street  
Sydney NSW 1215

Date: 1 August 2016

ASX Announcement

ASX Code: HEG

## PLACEMENT AND SUBSCRIPTION AGREEMENT

Hill End Gold Limited (**Company or HEG**) is pleased to announce that it has entered into a share subscription agreement with a sophisticated investor to undertake a number of placements to raise up to approximately \$1 million on the following terms.

Initially, the Company will raise \$90,000 from the issue of shares to the investor using the Company's existing placement capacity under listing rule 7.1 and up to two additional tranches of \$90,000 worth of shares will be issued in the 50 Business Day period following this initial share issue.

The remainder of the placement is conditional on:

- (a) completion of due diligence on the business, tenements, assets, operations, financial position, financial performance and any further matters relevant to the Company satisfactory in all respects to the investor within 90 days, after which time no further \$90,000 placements will be made;
- (b) if required, the Treasurer consenting to the entry into the share subscription agreement by the investor and completion of the transactions contemplated by the agreement, pursuant to the *Foreign Acquisitions and Takeovers Act 1975* (Cth) on conditions reasonably satisfactory to the investor;
- (c) the shareholders of HEG approving and/or ratifying the issue of shares pursuant to the placements ;
- (d) if required, HEG obtaining the written approval from the Minister of Energy and Resources in New South Wales, Australia to the transactions contemplated by the agreement in accordance with the conditions of the Tenements; and
- (e) the parties obtaining all consents required to be obtained from third parties pursuant to the terms of all material agreements or otherwise required at law in connection with the transactions contemplated by the agreement.

The subscription price for each share issued pursuant to the placements is the lower of;

- \$0.002; and
- the volume weighted average market price for shares calculated over the last 5 days on which sales in shares were recorded before the day on which the issue is made.

Funds raised pursuant to the placement will be used to progress the HEG gold projects to development.

The Company hopes to put the relevant resolutions to shareholders at its upcoming annual general meeting, and the notice of meeting will contain further details regarding the placements and subscription agreement.

The Company is exploring raising further capital and will keep shareholders informed of developments.

For further information please contact:

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