



# HILL END GOLD LIMITED

ACN 072 692 365

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ASX Compliance Pty Limited  
20 Bridge Street  
Sydney NSW 2000

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ASX: HEG, HEGOC

## Highlights

- Independent extensive and detailed technical and legal due diligence activities on the Pure Alumina Pty Ltd high purity alumina (HPA) project were satisfactorily completed and HEG will proceed to acquire the project.
- Due diligence assessment and preliminary metallurgical testing has confirmed that the high grade kaolin sample obtained from previous drilling has excellent processing parameters, which indicates the likelihood of low unit costs for the HPA product.
- The Sales Agreement for the acquisition of the HPA project and Pure Alumina Pty Ltd, a company associated with Tolga Kumova and Tom Eadie, is to be signed.
- Preparation is underway for an immediate drilling program over one of the Lal Lal deposits near Ballarat, Victoria.
- The terms of reference and the study team for the technical and commercial feasibility of the HPA project are to be completed this coming week.

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HEG is pleased to advise that due diligence for the purchase of potential high purity alumina (HPA) assets and Pure Alumina Pty Ltd has been satisfactorily completed and it is anticipated that the parties will sign the Sales Agreement during the coming week.

Metallurgical testing from the technical due diligence are ongoing and to date have indicated excellent processing parameters for both the kaolin beneficiation and the HPA process.

An internal financial study, which is considered to be conservative, has indicated very low unit costs for the HPA product. The Company expects to execute the Sale Agreement during the coming week and proceed to pre-feasibility studies under the terms of the Agreement.

Drilling will commence as soon as possible on the initial deposit at Lal Lal.

The eventual HPA Project scope, outcome and location will be subject to commercial, social, environmental and market matters and approvals by various authorities, including the granting, renewal and transfer of tenements and tenement applications.

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## Forward-looking Statements

This announcement contains forward-looking statements which are identified by words such as 'anticipates', 'forecasts', 'may', 'will', 'could', 'believes', 'estimates', 'targets', 'expects', 'plan' or 'intends' and other similar words that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

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