



ACN 072 692 365

STRATEGIC REVIEW OF GOLD ASSETS

20 June, 2018

ASX Code: HEG, HEGOC

Hill End to proceed with sale of gold assets following strategic review by PCF

Hill End Gold (ASX:HEG) advises that the Company will proceed with its plan to sell its gold assets.

The decision follows the results of a strategic review conducted by PCF Capital Group (PCF). The review included a full assessment of the extensive database on the assets and recommended that there is likely to be strong interest in their sale.

Hill End's decision also comes in light of the strong results of the recently completed Pre-feasibility Study (PFS) on the company's Yendon high purity alumina project in Victoria.

The PFS found that Yendon will generate outstanding financial returns, with low production costs underpinning exceptional margins and generates a net present value of US\$692 million with an internal rate of return of 34 per cent (see ASX release dated June 14, 2018).

Hill End intends to focus on advancing Yendon and as a result, will move ahead with the sale of its gold assets.

PCF will now prepare documentation to facilitate a formal sales process that will commence in early July and which will seek to secure an outcome for the assets during Q3 2018.

Martin McFarlane
Managing Director

Media - For further information, please contact: Paul Armstrong - Read Corporate +61 8 9388 1474