

# Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting to be held at the Christie Conference Centre,  
Tang Room, Level 2, 3 Spring Street, Sydney, NSW  
on Tuesday, 18 November 2008 at 11.00 am AEDT



ACN 072 692 365

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

## NOTICE OF GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Hill End Gold Limited (The Company) will be convened at **11.00a.m. AEDT on Tuesday, 18 November 2008** at **Christie Conference Centre, Tang Room, Level 2, 3 Spring Street, Sydney, NSW**, to consider, and if thought fit, to pass the following resolutions.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company at least 48 hours before the commencement time of the meeting.

An Explanatory Statement is attached. Shareholders should read this in full.

### ANNUAL ACCOUNTS

“To receive and consider the Annual Company Financial Statements and reports of the Directors and the Auditor for the period ended 30 June 2008.”

### RESOLUTION 1 – Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“To adopt the remuneration report for the year ended 30 June 2008.”

*NOTE: the vote on this resolution is advisory only and does not bind the Directors.*

### RESOLUTION 2 – Re-election of Mr Alfred Paton as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Alfred Paton, a Director of the Company retiring by rotation in accordance with the Company’s Constitution, be re-elected as a Director.”

### RESOLUTION 3 – Re-election of Mr Graham Reveleigh as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Graham Reveleigh, a Director of the Company retiring by rotation in accordance with the Company’s Constitution, be re-elected as a Director.”

### RESOLUTION 4 – Election of Mr Ian Daymond as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Ian Daymond, a Director of the Company retiring in accordance with the Company’s Constitution, be elected as a Director.”

### RESOLUTION 5 – Approval of an Issue of Shares

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, pursuant to and in accordance with Listing Rule 7.1 of the Listing Rules of the Australian Stock Exchange Limited and for all other purposes, the Company be authorised to allot and issue securities up to 30% of the fully paid ordinary shares of the capital of the Company at an issue price no less than 80% of the weighted average price for 5 trading days prior to the announcement of a placement on the terms and conditions set out ‘Annexure A’ in the Explanatory Statement accompanying this notice.”

#### *Voting Exclusion Statement*

*The Company will disregard any votes cast on Resolution 5 by a person and an associate of that person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However, the Company need not disregard a vote if:*

- i) the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- ii) the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

Dated this 10 October 2008.

#### BY ORDER OF THE BOARD

Kevin Lynn  
Company Secretary

*NOTES: In accordance with Regulation 7.11.37 of the Corporations Act, the time nominated by the Board for the purposes of determining the identity of those entitled to attend and vote at the meeting is 11.00 p.m. (AEDT) on Monday, 17 November 2008.*

## EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of the Notice of General Meeting dated 10 October 2008 (**Notice**) and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the General Meeting of the Company. Amongst other things, this Explanatory Statement provides Shareholders with the information required to be provided to Shareholders by the Corporations Act 2001 and the Official Listing Rules of the Australian Stock Exchange Limited (**ASX Listing Rules**).

The Explanatory Statement sets out an explanation of each of the resolutions to be put to Shareholders. Shareholders should read this Explanatory Statement carefully before determining how to vote in respect of the resolutions.

### ANNUAL FINANCIAL REPORTS AND ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

The first item of the Notice is to receive and consider the annual financial reports and accounts of the Company for the year ended 30 June 2008, comprising the Financial Statements together with the Statement of the Directors, the Directors' Report and the Auditor's Report. No resolution is required in respect of this agenda item. However, it provides Shareholders with the opportunity to ask questions of the Company's management and auditors in relation to the Company's results and operations for that financial year.

### RESOLUTIONS 2 AND 3 – Re-election of Directors

Election of Directors Items 2 and 3 of the Notice of Meeting deal with the election of directors. Under the Company's constitution, a director must not hold office without re-election past the third Annual General Meeting following the director's appointment or three years, whichever is longer. The director will be eligible for re-election. The directors required to retire under the above framework are the Chairman Mr Alfred Paton and Mr Graham Reveleigh. They have both indicated that they will offer themselves for re-election. The Company selects Board members for their knowledge of and familiarity with financial markets, their experience with relevant stakeholder groups and their individual contribution to the Board's ability to function efficiently and with integrity.

In the last year the Board has put a great priority upon succession with the election of Mr Ian Daymond. The Board's focus is on achieving progressive renewal whilst maintaining stability and retaining experience and guidance. In the next years the Board will focus further upon renewal of its membership and ensuring that the Company's Board possesses the appropriate pool of skills

and experience to take the Company into its next phase of growth as a listed company.

In accordance with the Company's Constitution, Messrs Paton and Reveleigh retire and being eligible, have offered themselves for re-election. The remaining directors recommend to shareholders that Messrs Paton and Arthur be re-elected as directors.

### DIRECTORS BIOGRAPHIES

**ALFRED LAMPARD PATON**, *B.Eng., FAIM, MIE, MAusIMM, FAICD*

Chairman (non executive). Appointed 10 October 2001

Mr Paton has an engineering background and has over 50 years' experience in business including the mining industry. From 1987 to 1990 he was Managing Director of Placer Pacific Limited and Kidston Gold Mines Limited, and was Chairman of these Companies from 1990 to 1994, when he also retired as a Director of Placer Dome Inc. Canada.

**GRAHAM CHARLES REVELEIGH**, *M.Sc., MAusIMM, CPMAN, MCIMM*

Executive Director. Appointed 1 February 1996

Mr Reveleigh has wide experience in the mining industry, covering exploration, development, construction and mine operations including Mine Manager at Noble's Nob, where he ran the operations for seven years. He has worked as a consultant on numerous projects both in Australia and overseas such as at Hill End in New South Wales, Red Dome in Queensland and as Project Manager at the Moline Gold Mine in the Northern Territory, at Gold Ridge in the Solomon Islands and as part of the Kennecott team at Lihir and in other assignments in the Philippines, New Caledonia, Siberia and most States in Australia. He was the Site Manager for Nugget Resources Inc at Hill End NSW since the commencement of the project, and for four years was Managing Director of the Company.

### RESOLUTION 4 – Election of Ian Daymond as a Director

Ian has been appointed as a Director of the Company on 8 September 2008 to fill a casual vacancy on the Board of Hill End Gold Limited. He retires at the Annual General Meeting and being available offers himself for election by shareholders. The Company's Constitution requires that the appointment of any Director by the other Directors be put to shareholders.

#### Director's Biography

**IAN CUNYNGHAME DAYMOND**, *BA LLB*

Non Executive Director. Appointed 5 September 2008

Ian practises as a solicitor and a consultant in mining and resources. He has spent most of his career as a

senior in-house lawyer in significant mining and exploration companies in Australia (WMC, Hunter Resources and Delta Gold) or as an external lawyer.

Ian was general counsel and company secretary for over 11 years at Delta Gold until 2001 and was part of the senior management team responsible for the growth of Delta Gold from a small exploration company into one of the largest gold producers in Australia.

He returned to private practice in Sydney specialising in mining and resources with a strong emphasis on gold and base metal exploration and mining. He is also a non-executive director of International Base Metals Ltd and non-executive chairman of ASX listed Copper Range Ltd and ActivEX Ltd.

## **RESOLUTION 5 – Approval of an Issue of Shares**

Resolution 5 of the Notice of Meeting proposes the issue and allotment of up to 30% of the issued capital fully paid ordinary shares in the capital of the Company as of the date on which the resolution is passed.

In compliance with the information requirements of ASX Listing Rule 7.3, members are informed of the following particulars in relation to the proposed issue:

1. Maximum number of shares to issued – The current number of Ordinary Fully Paid Shares on issue at the date of the notice is 307,499,175.
2. Date by which the Company will issue and allot shares – No later than 3 months after the date of the meeting at which the resolution is passed.
3. Price at which shares to be issued – Minimum being no less than 80% of the average market price calculated on the last 5 trading days prior to the issue in accordance with ASX Listing Rules.
4. Basis upon which allottees will be determined – The allottees will be determined by the Board having regard to a number of issues, including:
  - a) The level of demand for placement shares;
  - b) The identification of shareholders with a long-term commitment to the Company;
  - c) Predominantly professional and sophisticated investors; and,
  - d) Other issues which the Board may consider appropriate from time to time.
5. Terms of issue – The shares will rank equally in all respects with the existing ordinary shares on issue.
6. Intended use of funds raised – The issue of shares will provide additional funding required by the Company for the following purposes:
  - a) Exploration programs on HEG's highly prospective tenements, primarily within New South Wales;
  - b) Assessment of capital acquisitions and funding overseas programs; and
  - c) General working capital.
7. Dates of allotment – Allotments will occur progressively.

Pursuant to the placement proposed under Resolution 5, no shareholder/placee and their associates will be permitted to exceed a relevant interest in more than 19.9% of the voting shares of the Company and therefore no change in control of the Company is anticipated. This prohibition will be included in the Placement Information Statement.

It is proposed that the placement be made to selected allottees pursuant to a Placement Information Statement.

# Proxy Form

  
**HILL END GOLD LIMITED**  
ACN 072 692 365

**The Secretary**  
**HILL END GOLD LIMITED**  
**3 Spring Street**  
**Sydney NSW 2000**

## SHAREHOLDER DETAILS:

Name of Shareholder: .....

Address of Shareholder: .....

I/We being a member(s) of Hill End Gold Limited, hereby appoint the following person or failing him/her the Chairman of the Meeting as my/our Proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 11.00 am (AEDT) on Tuesday, 18 November 2008, at the Christie Conference Centre, Tang Room, Level 2, 3 Spring Street, Sydney, NSW 2000, (and at any adjournment thereof) in the manner indicated below or as he/she thinks fit.

## PROXY'S DETAILS:

Name of Proxy: .....  
(Surname) (Given Names)

Address of Proxy: .....

## INSTRUCTIONS AS TO VOTING – Refer attached Notes to the Proxy Form

If you wish to direct your proxy how to vote with respect to the proposed resolutions, please indicate the manner in which your proxy is to vote by placing a "X" in the appropriate box below, otherwise your proxy will vote or abstain from voting as he/she thinks fit.

If you do not wish to direct your proxy how to vote, please place a mark in the box .....

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded of that interest.

### PROXY'S VOTING INSTRUCTIONS (OPTIONAL)

#### ORDINARY RESOLUTIONS

	FOR	AGAINST	ABSTAIN
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Alfred Paton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Graham Reveleigh as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Ian Daymond as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of an Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

It is the Chairman's intention to vote in favour of all resolutions in relation to undirected proxies.

