



HILL END GOLD LIMITED

ACN 072 692 365

Completion of Options Conversion

8 October 2009

ASX Code : HEG

The Directors of Hill End Gold Limited are pleased to announce the completion of the conversion of options (HEGOB), which has raised \$11.6m before costs.

The total options conversion to 46,389,258 HEG fully paid shares, which was partially underwritten by Bell Potter Securities Limited, represents an 86% takeup of the available securities.

The funds raised will provide a strong balance sheet for the Company to pursue the planned expansion of the Hill End Project and to undertake the pre-development activities of the Hargraves Big Nugget Hill deposit.

The Company has accelerated underground development at Hill End and has commenced aggressive drilling programs at both Hill End and Hargraves. The drilling is delineating an expanded resource at the Hill End Project to support a production rate of approximately 40,000 ounces per year and a maiden resource for the Hargraves Project.

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Managing Director

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