

Hill End Gold Limited  
 Analysis of Holdings as at 10-07-2003

Security Classes	Holdings Ranges	Holders	Total Units	%
Fully Paid Shares - Escrow 24 Months	1 - 1,000	9	6,000	0.017
Fully Paid Shares - Escrow 12 Months	1,001 - 5,000	4	17,000	0.047
Fully Paid Shares	5,001 - 9,999	1	6,000	0.017
	10,000 - 100,000	464	10,738,438	29.758
	100,001 - 99,999,999,999	56	25,319,034	70.162
	<b>Totals</b>	<b>534</b>	<b>36,086,472</b>	<b>100</b>