

HILL END GOLD LIMITED

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14 July 2003.

Australian Stock Exchange Limited
P O Box H224
Australia Square
NSW 1215

Attn Kara Mitchell

Dear Madam

The Company advises that the commitments set out in paragraphs 4.4 and 4.5 of the Prospectus have not changed, as the funds raised exceeded the minimum required under the Prospectus.

Yours faithfully,



Graham Reveleigh
Managing Director