

HILL END GOLD LIMITED

ACN 072 692 365

Sydney Office
Level 7, 14 Martin Place
Sydney NSW 2000
GPO Box 4853
Sydney NSW 1044
Ph +61 2 9224 8932
Fax +61 2 9224 8910

Registered Office & Administration
41 Cavendish Street
Earlville Q 4870
PO Box 92 Earlville Q. 4870
Ph +61 7 4033 1805
Fax + 61 7 4033 6415
e-mail: mining@cairns.net.au

14 July 2003.

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

Attn Kara Mitchell

Dear Madam

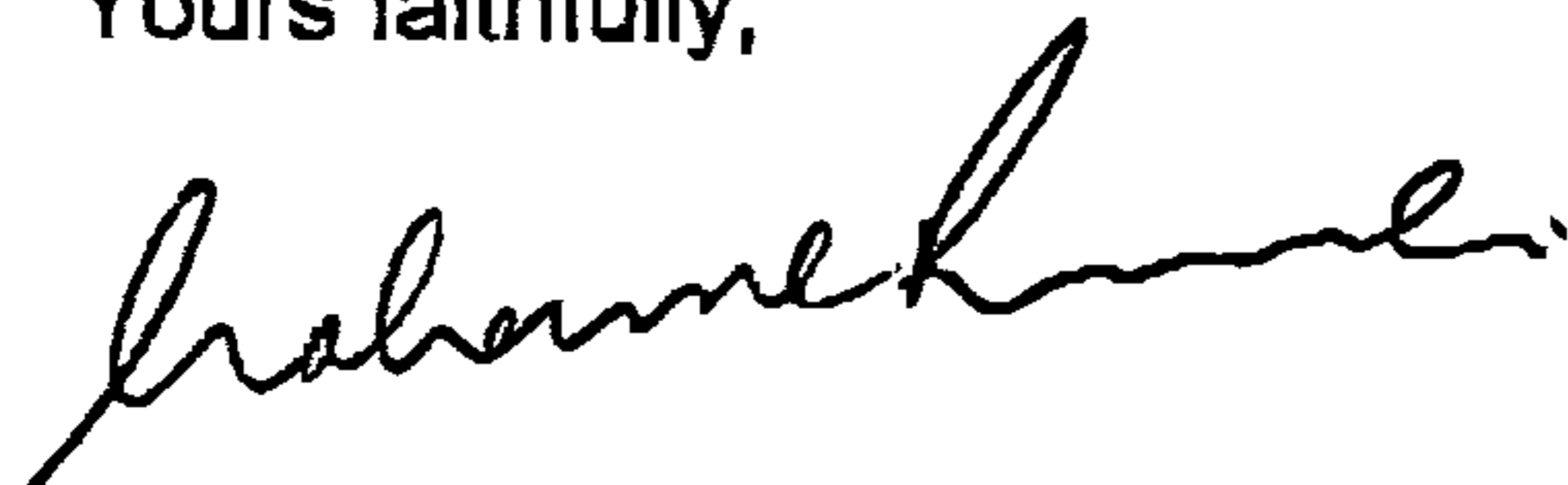
We set out below the number and period of shares, which have been escrowed.

The ASX imposed escrow for 24 months on 6,780,403 shares and 1,471,202 options.

The ASX imposed escrow for 12 months on 1,225,851 ordinary shares and 612,926 options.

The company has agreed with shareholders to voluntarily escrow for a period of 12 months 5,710,667 shares.

Yours faithfully,



Graham Reveleigh
Managing Director