

# HILL END GOLD LIMITED

(ACN 072 692 365)

## ASX ANNOUNCEMENT

Thursday 11 September 2003

### Hill End Gold project size increases by 94 percent

Miner and explorer Hill End Gold Limited announces that a full Exploration Licence has been granted over an additional 308 square kilometres adjoining the Company's current project.

Chief executive Graham Reveleigh says the new Licence will substantially increase the size of the project area.

"The granting of the new exploration Licence increases the total area which we can explore by over 94 percent," he said.

"We are working in a well known, historical gold producing area, which in the late 1800s produced about 1.5 million ounces of gold from a whole raft of small leases. Importantly we now have the ability to evaluate this area as a single mineral province."

According to Mr Reveleigh, the nature of the geology in the region makes the new area highly prospective and worth substantial investigation.

"The geology to the west of our current Exploration Licence appears to be similar to Hill End and has recorded alluvial gold production in one part of the structure," he said.

"It is interpreted that this structure could be a reflection of the gold mineralisation at Hill End."

Mr Reveleigh says the project is progressing as scheduled and there appear to be no impediments to its development.

"We are currently upgrading the access road down Hawkins Hill," he said.

"The project is firmly on track."

Mr Reveleigh says that Hill End Gold is different from other exploration companies as it was able to generate quick cashflow from the processing of old stope fill.

"We expect to be processing stope fill material in early February 2004," he said.

"We are extending an adit for 550 meters into a known gold mineralised zone so there is the also possibility that gold may be recovered in this process."

Mr Reveleigh said the company would focus on proving up the area to the north of the historic Hawkins Hill goldfield at the Reward area.

"There is untested potential for a 400,000 ounce deposit at the Reward area as we believe it is a repetition or extension of the gold mineralisation to the south," he said.

"We are using existing underground workings to extend an adit to drill intersections in the Reward area."

## BACKGROUND

Hill End Gold Limited was formed to progress the Hill End gold Project which is about 40 kilometres north of Bathurst in New South Wales.

Between 1850 and 1920 about 1.5 million ounces of gold was produced in the Hill End area. The area immediately south of Hill End at Hawkins Hill was referred to as the "richest quarter mile in the world. This area produced the Holtermann Nugget, the largest single specimen of reef gold ever hoisted from underground in the world, weighing 286 kg and containing 3000 ounces.

Hill End Gold has successfully acquired the Hill End goldfield and now has the ability to evaluate the Hill End anticline as a single mineral province. The company has identified a possible new high grade gold zone, about 400 metres north of the Hawkins Hill deposit in the Reward area.

Hill End Gold plans to use the existing underground development and bulk sampling as a cost effective way to estimate tonnage and grade, and to establish mining methods and costs.

Hill End Gold will rework, rehabilitate and extend existing shafts and adits as part of its exploration. The company believes there will be considerable fine gold in the stope fill material left from previous mining with recoveries of over 90 percent expected with the use of a conventional gravity circuit.

These activities should start to generate cashflow to help develop the project in early 2004.

*For further information, Graham Reveleigh, Chief Executive Officer, 07 4033 1805*