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**Expiry of 30 June 2005 Options**

**23 June 2005**

**ASX Code: HEG  
HEGO**

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Dear Optionholder.

**Reminder of Expiry of 30 June 2005 Options**

The 30 June 2005 Options issued by the Company are due to expire on 30 June 2005

In accordance with the ASX Listing Rules the Company advises as follows:

1. The latest date for the exercise of the options and for payment of the exercise price is 30 June 2005;
2. The exercise price of the options is \$0.25 per option;
3. The consequence of non payment of the exercise price is that the options will lapse;
4. The market price of the underlying securities at close of trade on 23 June 2005 was \$0.08; and
5. The highest and lowest market of the underlying securities during the three months prior to 23 June 2005 are set out below:

Highest:	\$0.099 per Share on 15 June 2005
Lowest:	\$0.078 per Share on 24 May 2005.

If you have any queries in relation to the above please do not hesitate to contact the Company Secretary.

Yours faithfully  
**HILL END GOLD LIMITED**

**Kevin Lynn**  
**Company Secretary**