
Placement of \$3m

21 October 2005

ASX Code : HEG

The Directors of Hill End Gold Limited are pleased to announce a placement of up to \$3,000,000 from the issue of 37,500,000 ordinary fully paid shares at 8 cents per share and 37,500,000 options exercisable at 15 cents per share, expiring 31 May 2007. The placement is subject to shareholder approval at the upcoming Annual General Meeting. The funds will be used to further the Company's exploration programs and supplement working capital.

Hill End Gold has the majority of the Hill End goldfield under tenement in New South Wales Australia with a number of high potential targets ready for drilling. The project has targeted resource potential of 4 – 5 million ounces in new deposits below shallow high grade workings along the almost unexplored Hill End Anticline.

Our growth objectives are to discover and develop substantial gold deposits and to acquire projects to increase its share price and asset value.

Philip Bruce
Managing Director

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