

**HERITAGE GOLD NZ LIMITED
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

Heritage Gold NZ Limited (“the Company”) advises that its Annual Meeting of Shareholders will be held in the Jubilee Building, 545 Parnell Road, Parnell, Auckland on Thursday 23 September 2010 commencing at 12.00 mid-day

The business of the meeting will be:

ITEM A - PRESENTATIONS

- (a) The Chairman’s address to shareholders and shareholder discussion.
- (b) To receive and consider the Annual Report including the Financial Statements and the Auditor’s Report for the year ended 31 March 2010.

ITEM B – RESOLUTIONS

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

1 Re-election of Directors

- (a) Peter Robert Atkinson retires by rotation under clause 27.2 of the Company’s constitution and, being eligible, offers himself for re-election.
- (b) Warwick Robert Grigor retires by rotation under clause 27.2 of the Company’s constitution and, being eligible, offers himself for re-election.

In terms of the NZSX Listing Rules the Board of the Company has determined that Peter Robert Atkinson is not an independent director and Warwick Robert Grigor is an independent director.

Brief biographies for Peter Robert Atkinson and Warwick Robert Grigor are set out in the Explanatory Notes.

2 Re-appointment of Auditors

To record the re-appointment of Carlton-DFK as the Company’s auditors under section 200 of the Companies Act 1993, and to authorise the Directors to settle their remuneration.

Explanatory Notes

The Explanatory Notes accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Notes which contains definitions of terms used both in this Notice of Annual General Meeting and Explanatory Notes.

Proxies and representatives

You may exercise your right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in your place. A proxy need not be a shareholder of the Company. A body corporate shareholder may appoint a representative to attend the meeting on its behalf.

A proxy form is attached to this notice. If you wish to vote by proxy you must complete the form and produce it to the Company at its registered office, Nathan House, 541 Parnell Road, Parnell, Auckland, New Zealand so as to ensure that it is received at least 48 hours before the meeting.

By order of the Board

Sue Sangster
Company Secretary

1 September 2010

EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2010 Annual General Meeting.

The purpose of these Explanatory Notes is to provide shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

These Explanatory Notes should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in these Explanatory Notes are defined in the Glossary.

Resolution 1

The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 1 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

Brief biographies of each of the Directors retiring by rotation and offering themselves for re-election pursuant to resolutions 1(a) and 1(b) in the Notice of Annual Meeting are as follows:

Peter Robert Atkinson BSc, FAusIMM

Executive Director

Peter Atkinson is a New Zealand resident with 40 years of broad experience in the mining industry in Australasia, including 25 years experience as a director of listed companies. He has arranged joint ventures with international mining groups, the listing of mining companies on the New Zealand and Australian stock exchanges and the raising of risk capital in Australia, New Zealand and the United Kingdom.

Mr Atkinson has served on government advisory committees in New Zealand and Australia, is past president of the NZ Minerals Industry Association, and has managed the stock exchange listing of e-commerce companies in New Zealand.

He is also a director of Coromandel Gold Limited, Northland Minerals Limited, Broken Hill Prospecting Limited and Prophecy Mining Limited.

As founding director of Heritage Gold he has been on the Board since his appointment on 23 August 1985.

Warwick Robert Grigor BEc, LLB, MAusIMM, FAICD

Non-executive (Independent) Director

Warwick Grigor is a graduate of the Australian National University having completed degrees in law and economics. He went straight from university to Hamersley Iron Pty Ltd in Perth before being employed as a senior mining analyst and research partner with stockbroking firms in Sydney.

Mr Grigor has over 25 years experience in financial markets and stock broking and is a founding partner and shareholder of BGF Equities and is executive chairman and research director of BGF Equities with offices in Melbourne, Sydney and Hong Kong.

In 1991 Mr Grigor established Far East Capital, a research-based investment bank specialising in emerging mining companies. He was senior gold analyst at County Natwest (Sydney) 1986–1991 where he was voted 'Best Mining Analyst' three years in a row by the Register of Australian Mining and was consistently rated among the sector's best.

Mr Grigor was appointed a Director on 19 April 2007.

Resolution 2

The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 2 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

Glossary

In these Explanatory Notes and the accompanying Notice of Annual General Meeting, the following terms have the following meaning unless the context otherwise requires:

Board	Board of Directors
Company	Heritage Gold NZ Limited ARBN 009 474 702
Director	A director of the Company

PROXY FORM

SECTION 1: SHAREHOLDER DETAILS (PLEASE PRINT CLEARLY)

Full name:.....

Full address:.....

If shares are held jointly, enter details of other joint holders:

Full name:.....

Full address:.....

SECTION 2: APPOINTMENT OF PROXY (This section must be completed)

I appoint: Full name:.....

 Full address:.....

OR

 The Chairman of the meeting (mark with an "X")*
or failing the person named, or if no person is named, the Chairman of the meeting, as my proxy to exercise my vote at the Annual Meeting of the shareholders of the Company to be held on Thursday 23 September 2010 at the Jubilee Building, 545 Parnell Road, Parnell, Auckland, New Zealand, and at any adjournment of that meeting.

SECTION 3: VOTING INSTRUCTIONS

I direct my proxy to vote in the following manner:

(Tick the box that applies)

	For	Against	Abstain
(1a) Re-election of Peter Robert Atkinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(1b) Re-election of Warwick Robert Grigor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) Re-appointment of Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNED BY EACH SHAREHOLDER NAMED IN SECTION 1

Date:

Notes

1 As a shareholder you may attend the meeting and vote, or you may appoint a proxy to attend the meeting. A proxy need not be a shareholder of the Company.

* **The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. If so, please indicate that in section 2 above.**

The Chairman of the meeting intends to vote undirected proxies in favour of each Resolution.

2 If you are joint holders of shares each of you must sign this proxy form. If you are a company this proxy form must be signed on behalf of the company by a person acting under the company's express or implied authority.

3 For this proxy form to be valid, you must complete it and produce it to the Company at the Company's Registered Office, Nathan House, 541 Parnell Road, Parnell, Auckland, New Zealand so as to ensure that it is received at least 48 hours before the meeting. If it has been signed under a power of attorney please send a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney with this proxy form.

4 If you return this form without directing the proxy how to vote on any particular matter, the proxy will vote as he or she thinks fit.