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The Executive Director
Australian Stock Exchange
Level 8 Exchange Plaza
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Heritage Gold raises \$1.95 million under Share Purchase Plan

Heritage Gold has successfully raised \$1.95 million following the receipt of valid applications and payment under the terms of its Share Purchase Plan dated 18 November 2009.

Heritage Gold executive director Peter Atkinson says the company has had a strong response from existing shareholders, particularly New Zealand residents. "For the first time in 15 years an overwhelming majority of acceptances came from New Zealand shareholders, demonstrating the confidence shareholders now have in New Zealand's mining industry. It is also an endorsement of the strategic direction of Heritage Gold."

222 New Zealand shareholders and 113 Australian shareholders joined the Share Purchase Plan, raising NZ\$1,157,875 and AU\$637,500 respectively. "This marked turnaround in confidence shows New Zealanders are becoming more aware of the potential of our mineral resources. It is a positive signal for the New Zealand gold mining industry, particularly with gold prices at near-record levels, and also reflects the mining sector generally receiving more attention from the Government."

Earlier this month, Heritage Gold was granted the North Island's first commercial gold mining permit outside of Waihi in 18 years. The permit was approved by the Minister of Energy and Resources.

As a result of the Share Purchase Plan, Heritage Gold today issued 55,849,868 shares at NZ 3.5 cents or AUD 2.8 cents per share, raising the equivalent of NZ\$1.95 (before expenses). The funds raised will be used to:

- Continue exploration and evaluation work on gold prospects at Waihi;
- Gold/base metal prospects in Northland (New Zealand); and
- Base metal prospects near Broken Hill (Australia); and
- To fund working capital for the Company.

All valid applications for shares have been issued on 16 December 2009.

Sue Sangster
Company Secretary

About Heritage Gold

Heritage Gold (NZ) Limited is a leading New Zealand, dual listed (NZSX: HGD, ASX: HTM) minerals exploration company with a portfolio of high quality gold and base metal tenements in Australia and New Zealand.

Its gold tenements in the southern Coromandel region of New Zealand include the historic Talisman Mine at Karangahake which produced over 1 million oz of gold and 3 million oz of silver during its peak mining period. A mining permit was granted recently over the Talisman for a 25 year term.

Heritage Gold owns 33 percent of Broken Hill Prospecting Ltd ('BHPL' – formerly Broken Hill Cobalt Ltd), which is planning to develop a cobalt project at Thackaringa in New South Wales. BHPL holds tenements about 25km south west of Broken Hill, which host Broken Hill style base metal occurrences .

Please explore our website at www.heritagegold.co.nz