



Incorporated in New Zealand ABN 009 474 702

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**FOR PUBLIC RELEASE**

### **Quarterly Activities Report to 30 September 2009**

Heritage Gold is pleased to present its quarterly report for the period ended 30 September 2009.

#### **Highlights:**

- **Grant of Talisman MPA pending**
- **Joint Venture discussions progressing**
- **Interpretation of Thackaringa results encouraging**

#### **KARANGAHAKE GOLD EXPLORATION – Coromandel, NZ (Heritage 100%) Talisman and Dominion Knoll**

##### **Joint Venture**

Negotiations with interested overseas groups for a joint venture over the Karangahake Project have progressed during the quarter and are continuing.

##### **Mining Permit Application**

The Company's application for a Mining Permit over its Talisman and Dominion Knoll exploration permits is in the final stages of processing by Crown Minerals Group (CMG).

The final conditions for the permit are expected to be settled within a week.

The Company has current access arrangements with the Department of Conservation for both permits.

##### **Other Activities**

Heritage has had discussions with the Auckland University Geology Department to confirm the nature and timing of further research work planned for the area in early 2010.

##### **Rahu**

Heritage reviewed all drill core it holds for the project and found inconsistencies between historical and recent geological logging.

Relogging of 4,300 metres of core is progressing. Advice from some leading authorities on epithermal deposit styles has allowed Heritage to extract additional data from its drill core which will extend the expected completion date to late December 2009.

The work will then be peer reviewed to ensure accuracy and consistency of interpretation. This is the first step in updating the database, to provide more reliable data for structural and spatial hydrothermal alteration modelling that will guide subsequent drilling to target higher grade gold zones.

Application has been made to Crown Minerals for an extension to enable the gathering of the new range of data to complete this process.

## **WAIHI GOLD EXPLORATION – Coromandel, NZ (Heritage 100%)**

### **Golden Valley**

A trial seismic geophysical survey over a prospective geochemical and structural target successfully resolved the nature and depth of the barren cover rocks, interpreted to be 400m thick.

The geophysical signature over the southern part of the permit is similar to that hosting the nearby gold deposits at Waihi and further surveys are planned to investigate areas of shallower cover within this anomaly, to assist selection of drilling targets.

The Company has also had discussions with the University of Auckland to extend the previous research work into new soil geochemical sampling techniques to identify prospective zones beneath cover for drill testing, in conjunction with the geophysical programme above. This work will commence in early 2010 and follows on from an earlier University study in which the presence of the nearby Favona ore body could be recognised beneath similar cover rocks.

The highest-ranking targets will be surveyed by seismic methods to determine cover depth, prior to drilling, and application has been made to Crown Minerals to include these techniques in the work programme for the permit.

### **Waitete**

Following a review of all data the Waitete permit was allowed to expire in July 2009 as the exploration results did not justify its retention.

## **GOLD AND BASE METALS PROJECT - Northland, NZ (Heritage 100%)**

The assessment of an airborne geophysical survey in the Northland region was updated with recent cost information and through discussions with industry and Geological and Nuclear Science personnel.

Data compilation, geological mapping and geochemical sampling, carried out previously, have confirmed the prospectivity of the Northland permits.

The Far North District Council has indicated its intention to financially support a geophysical survey of the region and Heritage has offered to contribute to the survey to the extent of the areas it holds. The Company has made application to Crown Minerals to extend the duration of the permits to enable this work to be undertaken.

## **BROKEN HILL COBALT LIMITED - NSW, AUSTRALIA (Heritage 33%)**

Shallow Rotary Air Blast (RAB) drilling over four prospective sulphide gossan targets at Thackaringa confirmed the base metal (Cu, Co, Zn, Pb, Ni) potential of the permit. A total of 239 holes were drilled for a total of 672 metres.

The geological data and assay results from the four prospects have been digitised and analysed within a GIS format. The results of this analysis show continuity of host rocks and mineralisation beneath shallow soil cover with a close relationship between base metal anomalism and the prospective Broken Hill type host rocks. This work has also identified the potential for strike extensions of known mineralisation and revealed areas where further work is required.

The Company is currently developing a phased exploration programme involving further geochemical sampling and RAB drilling to provide a better 3D understanding of the complex host geology in the tenement. This work is aimed at targeting higher grade Broken Hill type base metal mineralisation at depth, for subsequent drill testing.

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## **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.

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

To learn more about our company please explore [www.heritagegold.co.nz](http://www.heritagegold.co.nz)