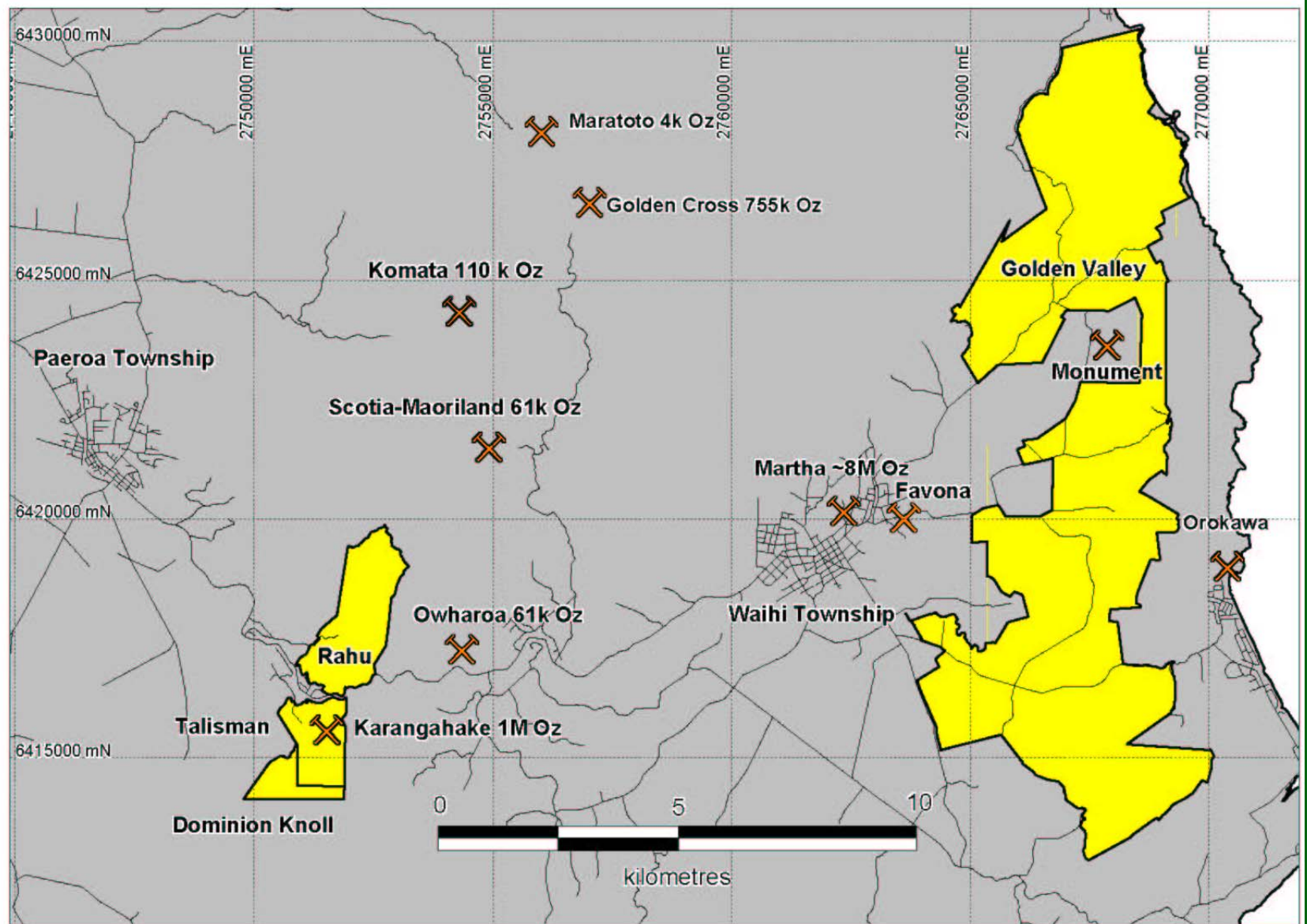


Heritage Gold NZ Limited

Presentation for the
Annual Meeting

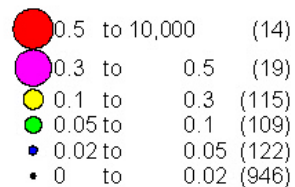
25 September 2009

Waihi Gold Field Tenement Map





Gold in Soil_ppm



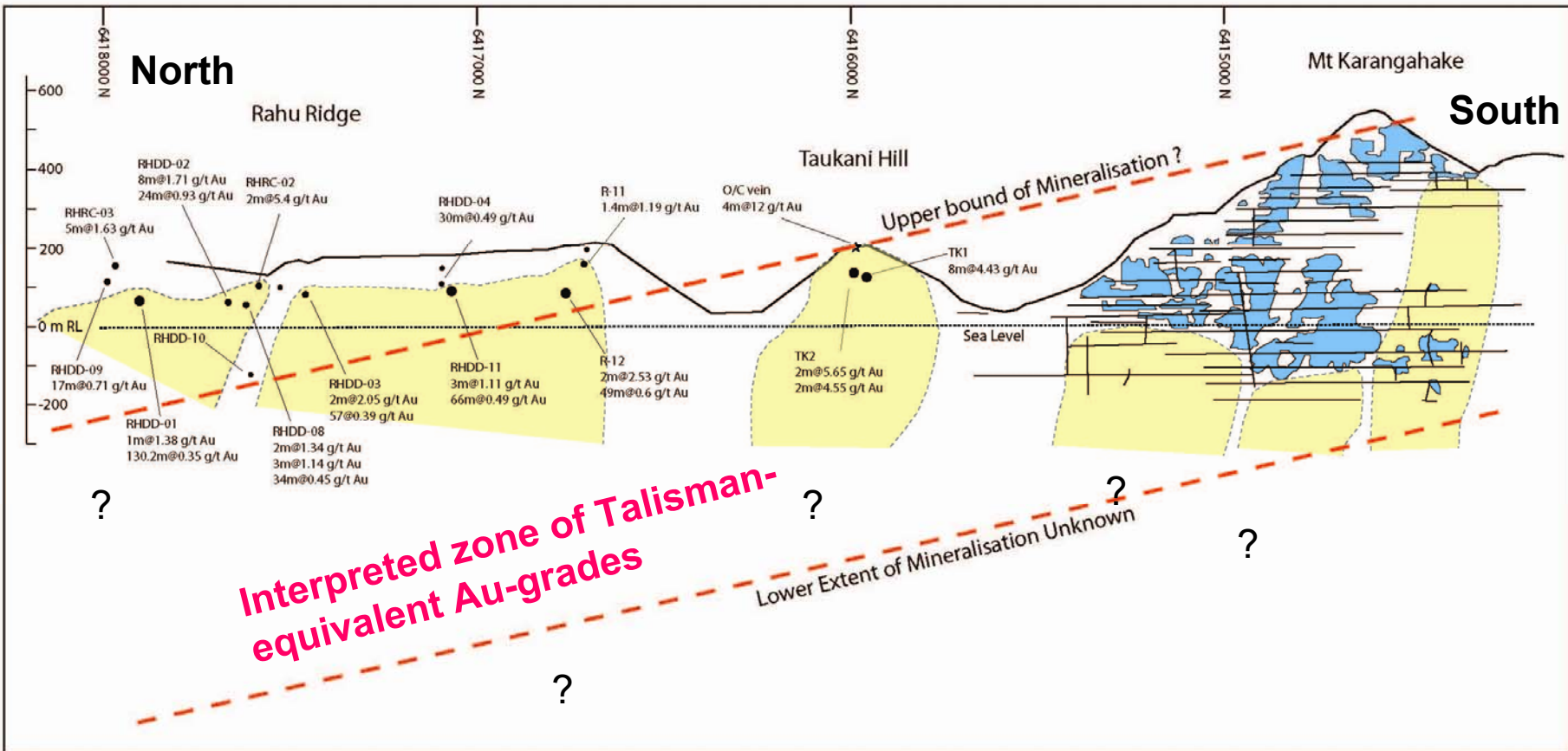
0 0.5 1

kilometres

Talisman Mine (plan view)

- Surface projection of mine workings
- Surface expression of veins
- Surface geochemistry
- Underground resource targets

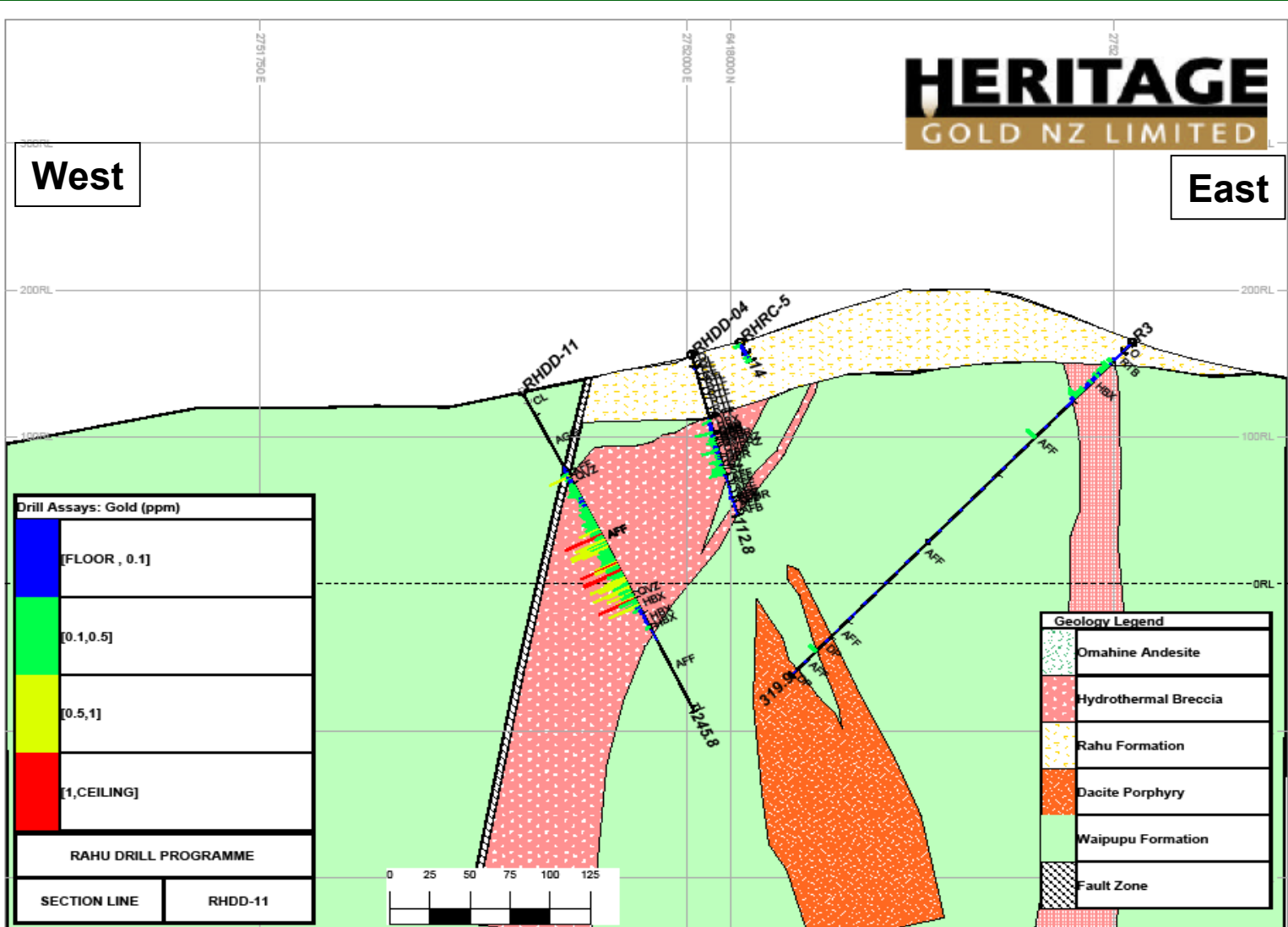
Karangahake-Rahu Long Section



- Dashed lines show predicted position of Talisman-equivalent Au-grades under Rahu
- Drilling shown by intercept points
- Au values are generally medium grade over broad intervals
- Deeper drilling into high-grade zone is warranted

Rahu drill hole RHDD-11 (Cross sectional view)

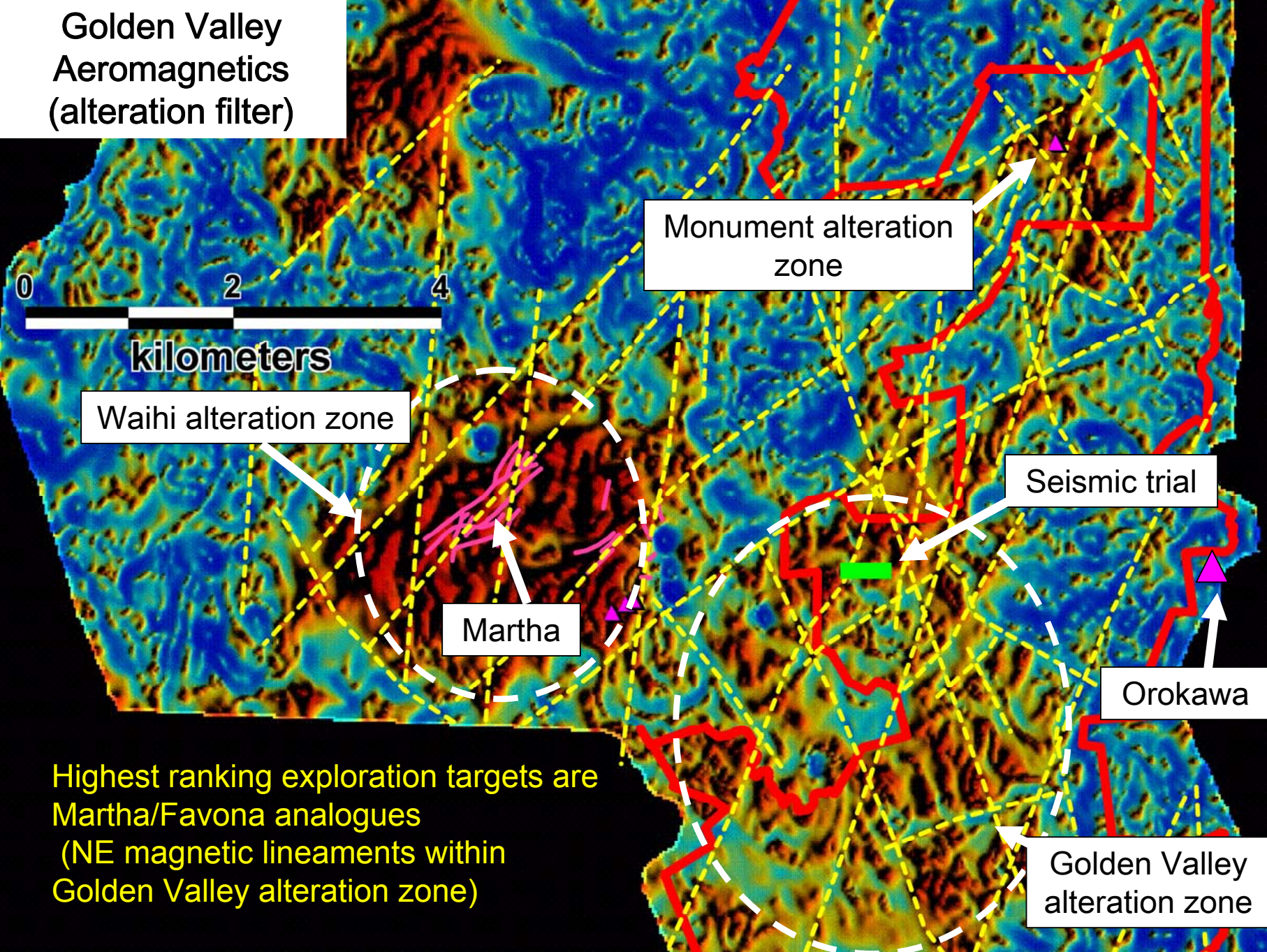
- Drill hole intercept: 66.0m @ 0.49 g/t Au & 2.66 g/t Ag
- Mineralisation hosted by hydrothermal breccia in an up-flow zone
- Increased potential for high-grade gold at depth



Phased Development Plan for the Karangahake Project

- Grant of Mining Permit
- Obtain resource consents
- Negotiate access with DOC
- Scope and commence mine development
- Continue resource definition drilling
- Ongoing surface exploration
- Commence production

Golden Valley
Aeromagnetics
(alteration filter)



Highest ranking exploration targets are
Martha/Favona analogues
(NE magnetic lineaments within
Golden Valley alteration zone)

Phased Exploration Plan for Golden Valley

1. Acquire high-resolution aeromagnetic dataset (Completed)
2. Detailed structural analysis on magnetic data (Completed)
3. Regional soil sampling using new low detection level geochemistry
4. Evaluate use of Gravity, IP/Resistivity surveys to aid targeting
5. Target generation and ranking
6. Seismic survey over highest ranked targets
7. Drill testing

Northland Tenements

Work completed:

- Data compilation
- Field verification
- Sampling programme

Results:

- Historical data compiled
- Mapping confirms presence of mineralisation
- Significant assay results:

| | |
|-----------------------|-------------|
| Waikaire-stream float | 0.69 g/t Au |
| Tangihua-Pakotai mine | 5.22 g/t Au |
| | 5.61 g/t Au |
| | 6.17 g/t Au |
| | 133 g/t Ag |

Work proposed :

- Aeromagnetic survey
- Interpretation /structural analysis
- Detailed mapping/sampling

