



Incorporated in New Zealand ABN 009 474 702

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15 October, 2010.

ASX Ltd & NZX Ltd

**RE: ANNOUNCEMENT BY HERITAGE GOLD NZ LIMITED (ASX:HTM, NZSX: HGD)
FOR IMMEDIATE RELEASE**

Heritage Gold NZ Limited is the holder of 17,929,000 ordinary shares in the capital of Broken Hill Prospecting Limited (BPL or the Company) and is also the holder of 8,464,500 Options exercisable at \$A0.20 each at any time within 5 years of the date of listing of BPL on the ASX.

As foreshadowed at the recent annual meeting of Heritage Gold, the directors of Broken Hill Prospecting Limited have lodged a prospectus with ASIC relating to the issue of up to 25 million shares of \$A0.20 each with one free attaching option for every two shares allotted, exercisable at \$A0.20 each at any time within 3 years from the date of listing of BPL on the ASX. BPL is aiming to distribute the prospectus in New Zealand under the mutual recognition of securities regulations following expiry of relevant statutory disclosure periods.

Shareholders in Heritage Gold have been granted a priority entitlement to take up shares in the Issue. Full details of the Offer can be obtained from the Company by phone (+612 9252 5300) or from the website of BPL bhpl.biz.

**Heritage Gold NZ Limited
By order of the Board**

DISCLOSURE

Geoffrey G Hill and Peter Atkinson are directors of Broken Hill Prospecting Limited.

About Heritage Gold

Heritage Gold (NZ) Limited is a leading New Zealand, dual listed (NZSX: HGD, ASX: HTM) minerals exploration company with over 1600 Australasian shareholders and a portfolio of high quality mineral prospects in both countries.

Its gold tenements in the Coromandel region of New Zealand include the historic Talisman Mine at Karangahake which has a JORC² resource of 205,000 oz gold and 800,000 oz silver. The mine produced over 1 million oz gold and 3 million oz silver during its peak mining period.

Heritage Gold owns 28.13% of Broken Hill Prospecting Limited (BHPL), which is planning to develop a cobalt project at Thackaringa, about 20 km southwest of Broken Hill in New South Wales. BHPL has identified several new Broken Hill-style base metal occurrences, as well as a near-surface cobalt deposit.