



Incorporated in New Zealand ABN 009 474 702

16 December 2010

**REGISTERED (HEAD) OFFICE**

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

**FOR IMMEDIATE RELEASE – BROKEN HILL PROSPECTING LIMITED**

Broken Hill Prospecting Ltd (BHPL) directors announced on 11 November that Heritage shareholders would have priority application rights for shares to be issued under the BHPL IPO.

The priority entitlement was awarded in recognition of the support BHPL has received from Heritage Gold.

Since that time market conditions for mineral companies in New Zealand have been disrupted due to the tragic incident at the Pike River underground coal mine.

BHPL directors are committed to providing Heritage shareholders with an opportunity to invest in BHPL within the context of "normal" market conditions for mining stocks.

The directors are particularly interested in ensuring potential investors fully appreciate the distinction between levels of risk inherent in mining coal underground and that associated with mining of other minerals, such as precious metals and base metals (for example, at Broken Hill, Australia).

Against this background information BHPL directors have resolved to extend the closing date for applications to 31 January 2011 to ensure all potential investors have an equal opportunity to consider the merits of this investment.

Applications can be made for a minimum A\$2,000 (10,000 shares at A\$0.20) with 5,000 free attaching options exercisable at A\$0.20 each on or before three years after the date of listing of Broken Hill Prospecting on the ASX.

**IMPORTANT DATES**

Offer Opens 15 November, 2010  
Offer closes 31 January, 2011  
Allotments 7 February, 2011  
Despatch 10 February, 2011  
Anticipated listing 15 February, 2011

Sue Sangster  
Company Secretary  
HERITAGE GOLD NZ LIMITED

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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 over 1600 Australasian shareholders and a portfolio of high quality mineral prospects in both countries.

Heritage Gold owns 29.78% 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.

BHPL has recently registered a prospectus for its IPO and is seeking listing on the ASX and NZSX.

Learn more about the company at [www.heritagegold.co.nz](http://www.heritagegold.co.nz)

END