

**HERITAGE GOLD NZ LIMITED**  
**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**Heritage Gold NZ Limited ("the Company") advises that its Annual Meeting of Shareholders will be held in the Jubilee Building, 545 Parnell Road, Parnell, Auckland on Friday 25 September 2009 commencing at 11.00 am.**

The business of the meeting will be:

**ITEM A - PRESENTATIONS**

- (a) The Chairman's address to shareholders and shareholder discussion.
- (b) To receive and consider the Annual Report including the Financial Statements and the Auditor's Report for the year ended 31 March 2009.

**ITEM B – RESOLUTIONS**

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

**1 Re-election of Directors**

- (a) James Murray McKee retires by rotation under clause 27.2 of the Company's constitution and, being eligible, offers himself for re-election.
- (b) Matthew Geoffrey Hill retires by rotation under clause 27.2 of the Company's constitution and, being eligible, offers himself for re-election.

In terms of the NZSX Listing Rules the Board of the Company has determined that James Murray McKee is an independent director and that Matthew Geoffrey Hill is not an independent director.

Brief biographies for James Murray McKee and Matthew Geoffrey Hill are set out in the Explanatory Notes.

**2 Re-appointment of Auditors**

To record the re-appointment of Carlton-DFK as the Company's auditors under section 200 of the Companies Act 1993, and to authorise the Directors to settle their remuneration.

**Explanatory Notes**

The Explanatory Notes accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Notes which contains definitions of terms used both in this Notice of Annual General Meeting and Explanatory Notes.

**Proxies and representatives**

You may exercise your right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in your place. A proxy need not be a shareholder of the Company. A body corporate shareholder may appoint a representative to attend the meeting on its behalf.

A proxy form is attached to this notice. If you wish to vote by proxy you must complete the form and produce it to the Company at its registered office, Nathan House, 541 Parnell Road, Parnell, Auckland, New Zealand so as to ensure that it is received at least 48 hours before the meeting.

By order of the Board

Sue Sangster  
**Company Secretary**

4 September 2009

## EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2009 Annual General Meeting.

The purpose of these Explanatory Notes is to provide shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

These Explanatory Notes should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in these Explanatory Notes are defined in the Glossary.

### Resolution 1

The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 1 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

Brief biographies of each of the Directors retiring by rotation and offering themselves for re-election pursuant to resolutions 1(a), 1(b) and 1(c) in the Notice of Annual Meeting are as follows:

#### ***James Murray McKee BA (Hons)***

##### **Deputy Chairman and Non-executive (Independent) Director**

Murray McKee practices as a public policy and risk management adviser in Wellington. He previously held operations management positions with a US offshore oil and gas exploration company (1975–1987) and senior management positions with Coal Corporation of New Zealand Limited (1987–1995). He was Chairman of the Coal Research Association of New Zealand (1995) and a councillor on the New Zealand Minerals Industry Association (1993–1995).

He was a ministerial appointee to the New Zealand Conservation Authority for two terms and has served on both the West Coast and Tongariro/Taupo Conservation Boards.

Mr McKee has served on the Heritage Gold Board for 13 years, being appointed a Director on 16 March 1996.

#### ***Matthew Geoffrey Hill MBA, MAICD***

##### **Non-executive Director**

Matthew Hill's expertise lies in investment banking matters. Mr Hill is currently working for Pitt Capital Partners Limited in their corporate finance division in Melbourne.

Pitt Capital Partners is the in-house merchant bank for WH Soul Pattinson Group and managers of Souls Private Equity Limited, a private equity fund with over AU\$160 million in assets under management.

Mr Hill has previous experience in the Media and Venture Capital sectors. More recently Mr Hill was Business Manager of Souls Private Equity Limited.

Mr Hill was appointed as Alternate Director Geoffrey Hill on 1 December 1999, and has since been appointed a Director on 10 October 2006.

### Resolution 2

The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 2 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

## Glossary

In these Explanatory Notes and the accompanying Notice of Annual General Meeting, the following terms have the following meaning unless the context otherwise requires:

<b>Board</b>	Board of Directors
<b>Company</b>	Heritage Gold NZ Limited ARBN 009 474 702
<b>Director</b>	A director of the Company

## PROXY FORM

### SECTION 1: SHAREHOLDER DETAILS (PLEASE PRINT CLEARLY)

Full name: .....

Full address: .....

If shares are held jointly, enter details of other joint holders:

Full name: .....

Full address: .....

---

### SECTION 2: APPOINTMENT OF PROXY (This section must be completed)

I appoint: Full name: .....

Full address: .....

**OR**

☐

The Chairman of the meeting (mark with an "X")\*

or failing the person named, or if no person is named, the Chairman of the meeting, as my proxy to exercise my vote at the Annual Meeting of the shareholders of the Company to be held on Friday 25 September 2009 at the Jubilee Building, 545 Parnell Road, Parnell, Auckland, New Zealand, and at any adjournment of that meeting.

---

### SECTION 3: VOTING INSTRUCTIONS

I direct my proxy to vote in the following manner:

*(Tick the box that applies)*

**For                  Against          Abstain**

(1a)      Re-election of James Murray McKee                  ☐                  ☐                  ☐

(1b)      Re-election of Matthew Geoffrey Hill                  ☐                  ☐                  ☐

(2)        Re-appointment of Auditors                  ☐                  ☐                  ☐

**SIGNED BY EACH SHAREHOLDER NAMED IN SECTION 1**

**Date:**

---

#### Notes

- 1 As a shareholder you may attend the meeting and vote, or you may appoint a proxy to attend the meeting. A proxy need not be a shareholder of the Company.

**\* The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. If so, please indicate that in section 2 above.**

The Chairman of the meeting intends to vote undirected proxies in favour of each Resolution.

- 2 If you are joint holders of shares each of you must sign this proxy form. If you are a company this proxy form must be signed on behalf of the company by a person acting under the company's express or implied authority.
- 3 For this proxy form to be valid, you must complete it and produce it to the Company at the Company's Registered Office, Nathan House, 541 Parnell Road, Parnell, Auckland, New Zealand so as to ensure that it is received at least 48 hours before the meeting. If it has been signed under a power of attorney please send a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney with this proxy form.
- 4 If you return this form without directing the proxy how to vote on any particular matter, the proxy will vote as he or she thinks fit.