



Incorporated in New Zealand ABN 009 474 702

**REGISTERED (HEAD) OFFICE**  
 541 Parnell Road, Parnell, Auckland, New Zealand  
 Phone: (+64 9) 303-1893 • Fax: (+64 9) 303-1612  
 Email: office@heritagegold.co.nz

**AUSTRALIAN OFFICE**  
 1<sup>st</sup> floor, 25 Richardson Street, West Perth,  
 Western Australia 6005  
 Phone: (+61 8) 9481-2040 • Fax: (+61 8) 9481-2041

15 February 2011

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

**FOR IMMEDIATE RELEASE**

**Broken Hill Prospecting Pre Quotation Disclosures**

Broken Hill Prospecting Limited (“BPL”) has the following options and shares on issue following settlements under its IPO:

Total Shares Issued	Shares to be quoted (BPL)	Shares not currently quoted as held as “restricted securities”
82,581,900	26,332,511	56,249,389

Total Options Issued	3 year Options to be quoted (BPLOA)	Options not quoted	3 year Options Issued	5 year Options issued (BPLOB)*
	11,190,950	1,500,000	12,690,950	
		25,650,000		25,650,000
38,340,950	11,190,950	27,150,000		

\* These options are all currently treated as “restricted securities”, Additional 5 year options are scheduled to be allotted (on the date 6 months after the date of the initial ASX Listing), at which point BPLOB 5 year “loyalty options” are expected to be quoted (assuming all requisite NZX and ASX approvals are obtained).

BPL will make the following disclosures to NZX and ASX:

1. Distribution Schedule – ASX Appendix 1A, paragraph 48
2. Top 20 shareholders
3. Updated pro-forma balance sheet
4. Updated statement of commitments
5. Full terms and conditions of the options offered under the Prospectus
6. Full terms and conditions of the options on issue as at the date of the Prospectus
7. Full terms and conditions of the options to be issued to shareholders that subscribed for shares in the pre IPO issue undertaken by BPL completed in September 2010 and who remain shareholders as at the record date for pre-IPO shareholders being 6 months after the date of listing on the ASX and NZX
8. Full terms and conditions of the options to be issued to Martin Place Securities Pty Ltd

9. Confirmation of the issue of 1,500,000 options to Martin Place Securities Pty Ltd
10. BPL security trading policy
11. Number and escrow period of restricted securities
12. Financial statements for the year ended 30 June 2010 for BPL
13. Financial statements for the years ended 30 June 2009 and 2008 for Broken Hill Cobalt Limited
14. Summary of the material terms of the agreements relating to title, being the Access Deeds for tenements ML86, ML87, EL6622 and the Declaration of Trust by Heritage Gold NZ Limited
15. Constitution
16. Appendix 1A, ASX listing application and agreement
17. Clarification regarding option.
18. Substantial security holder notices for SoCo Limited and Heritage Gold NZ Limited
19. Initial director Disclosure notices for BPL directors (5)

Sue Sangster  
Company Secretary  
Heritage Gold NZ Ltd

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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.

The Company has attractive gold properties at Karangahake and Golden Valley near Waihi in the Coromandel, New Zealand. The historic Talisman mine has a JORC compliant resource<sup>3</sup> of 205,000 oz gold and 800,000 oz silver within a granted mining permit and joint venture discussions are under way to develop the mine.

Heritage Gold owns 21.7 % of Broken Hill Prospecting Limited (BHPL), which is planning to develop a cobalt project at Thackaringa, about 25 kilometres southwest of Broken Hill in New South Wales.

BHPL has also identified several new Broken Hill Type (BHT) base metal occurrences at Thackaringa, where preliminary drilling indicated BHT lode bearing rocks over lengths of at least 500 metres at two prospects.

BHPL has completed its IPO and expects to list on the ASX (Code BPL) and NZSX (Code BPL) on 17 February 2011.

More about Heritage Gold at [www.heritagegold.co.nz](http://www.heritagegold.co.nz)