



Incorporated in New Zealand ABN 009 474 702

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21 October 2009

Limited Company Relations
New Zealand Stock Exchange
Level 2, NZX Centre
11 Cable Street
WELLINGTON

FOR PUBLIC RELEASE

OPTIONS EXPIRE 20 NOVEMBER 2009

Heritage Gold NZ Limited options HGDOB on the NZSX issued in accordance with the terms of the offer documentation dated 13 November 2007 expire 5pm New Zealand time on Friday 20 November 2009 (the *Expiry Date*).

35,825,129 options are on issue, which if converted, would convert to 35,825,129 fully paid shares.

Options not converted to fully paid shares by the expiry date and time will lapse immediately.

An option expiry notice will not be sent to option holders.

The rate to convert one option to one fully paid share is AUD 8 cents (or equivalent NZD 10 cents).

Heritage share prices over the last three months on the NZSX ranged from NZD 1.9 cents (between 18 August and 7 September 2009) and NZD 2.7 cents (on 19 and 20 October 2009).

At 20 October Heritage shares were trading at NZD 2.7 cents.

Quotation of HGDOB on the NZSX will cease from close of trading Tuesday 17 November 2009.

Sue Sangster
Company Secretary
HERITAGE GOLD NZ LIMITED

About Heritage Gold

Heritage Gold (NZ) Limited is a leading New Zealand, dual listed (NZSX: HGD, ASX: HTM) minerals exploration company with a portfolio of high quality gold and base metal tenements in Australia and New Zealand.

Its gold tenements in the southern Coromandel region of New Zealand include the historic Talisman Mine at Karangahake which produced over 1 million oz of gold and 3 million oz of silver during its peak mining period.

Heritage Gold owns 33 percent of Broken Hill Cobalt Ltd ('BHCL'), which is planning to develop a cobalt project at Thackaringa in New South Wales. BHCL holds tenements about 25km south west of Broken Hill, which host Broken Hill style base metal occurrences.