



Incorporated in New Zealand ABN 009 474 702

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Newcastle Stock Exchange
384 Hunter Street
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NSW 2300
AUSTRALIA

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FOR PUBLIC RELEASE

1. Rights Issue

The Company is making a 1 for 4 pro rata renounceable rights issue to shareholders at an issue price of AU\$0.025 per ordinary share to raise approximately NZ\$1.0 to 1.2M. The issue will be underwritten to a minimum of NZ\$500,000.

The timing and full details of the terms of the issue are being finalised by the Company and will be announced to shareholders as soon as possible.

2. Placement

The Company has received binding applications from sophisticated investors in Australia to subscribe for 16,667,000 fully paid ordinary shares in Heritage at AU\$0.025 per share. The placement was arranged at this time to provide continued funding for the Company's projects pending the rights issue.

The issue of these shares is subject to shareholder approval as outlined in the Notice for the Annual Meeting distributed previously.

Sue Sangster
Company Secretary