



Incorporated in New Zealand ABN 009 474 702

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29 September 2006

Newcastle Stock Exchange
384 Hunter Street
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NSW 2300
AUSTRALIA

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FOR PUBLIC RELEASE

HERITAGE RAISES A\$416,675 FOR FURTHER EXPLORATION

Heritage Gold NZ Limited ("Heritage") completed a share placement ("Placement") to sophisticated investors in Australia on 29 September 2006 to provide funds for further exploration of the Company's current exploration targets, advance the spin off of its New Zealand gold properties, progress the Thackaringa cobalt project, and to provide working capital.

The Placement of 16,667,000 fully paid ordinary shares at an issue price of A\$0.025 per share raised A\$416,475. No Related Party or Director of Heritage participated in the Placement.

The Placement shares will rank equally in all respects with the existing ordinary shares of Heritage.

Sue Sangster
Company Secretary

For further information please contact:

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ABOUT HERITAGE GOLD NZ LTD

Heritage is an ASX, NZX and NSX listed company with major gold exploration and development interests in the Waihi District, North Island, New Zealand. The areas are highly prospective for epithermal gold deposits and are within a 15 kilometre radius of Newmont's Waihi treatment plant.

The Company also has a 33% interest in the Thackaringa cobalt project near Broken Hill NSW, which has a potential target of 33 Mlb of cobalt in 2 areas. Base metals, porphyry copper, and gold are the subject of its two applications in Northland NZ over highly prospective geological terrain.