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29 September 2006

Newcastle Stock Exchange
384 Hunter Street
Newcastle
NSW 2300
AUSTRALIA

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FOR PUBLIC RELEASE

Dear Sirs

ISSUE OF HERITAGE GOLD NZ LTD SHARES – SECONDARY TRADING NOTICE - NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001 ("Act")

Heritage Gold NZ Limited has completed a share Placement to sophisticated investors in Australia to provide funds for further exploration of the current exploration targets, advance the spin off of the NZ gold properties, progress the Thackaringa cobalt project, and for working capital.

On 29 September 2006, Heritage Gold NZ Ltd ("**Company**") issued 16,667,000 Ordinary Fully Paid Shares ("**Securities**") to investors pursuant to receiving Firm Commitment Offers.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. A sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 29 September 2006 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 29 September 2006 there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

- (ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Sue Sangster', with a stylized flourish at the end.

Sue Sangster
Company Secretary