



Incorporated in New Zealand ABN 009 474 702

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14 December 2006

Newcastle Stock Exchange
384 Hunter Street
Newcastle
NSW 2300
AUSTRALIA

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FOR PUBLIC RELEASE

Re: Pro-rata Rights Issue

Heritage Gold NZ Limited received applications and payment from shareholders and warrant holders for 5,250,936 ordinary shares under the terms of the shortfall contained in the Prospectus dated 25 October 2006.

Following Director approval of the applications 5,250,936 shares were issued today.

To date 29,671,137 shares have been issued under the Prospectus and shortfall issued today.

The remaining shortfall of 7,391,296 shares is available for placement at the discretion of the Board before 21 December 2006.

Sue Sangster
Company Secretary