



Incorporated in New Zealand ABN 009 474 702

**REGISTERED (HEAD) OFFICE**

541 Parnell Road, Parnell, Auckland, New Zealand

Phone: (+64 9) 303-1893 • Fax: (+64 9) 303-1612

Email: [office@heritagegold.co.nz](mailto:office@heritagegold.co.nz)

**AUSTRALIAN OFFICE**

1<sup>st</sup> floor, 25 Richardson Street, West Perth,  
Western Australia 6005

Phone: (+61 8) 9481-2040 • Fax: (+61 8) 9481-2041

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National Stock Exchange of Australia  
384 Hunter Street  
Newcastle  
NSW 2300  
**AUSTRALIA**

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**FOR PUBLIC RELEASE**

**Uranium Areas Proposed for Grant**

Heritage Gold is pleased to announce that proposals for grant of the three exploration licence applications in the Dunmarra Basin joint venture (JV) in the Northern Territory have been received.

In March 2007, Heritage Gold announced its intention to explore for uranium in the Dunmarra Basin. The joint venture areas cover approximately 1,250 square kilometres.

Heritage has the right to earn a 50% interest in the property by the expenditure of A\$2.0 million over three years and may increase its equity to 75% by spending a further A\$2.0 million within an additional two years, if the other JV party decides not to contribute.

Heritage Gold managing director Peter Atkinson says: "The applications have now been advertised to seek any objections, a process that will take approximately three months".

The JV partners are finalising a reconnaissance exploration programme, with sampling of radiometric anomalies, due to commence in July.

There are three uranium bearing areas known along the edge of the Dunmarra Basin. They are the Pine Creek Inlier, Tennant Creek Block, and McArthur Basin.

"These have good source potential for uranium that may have been eroded and re-deposited in sandstone, siltstone and shale beds in the basin", Mr Atkinson says.

**Base Metals & Gold Application**

Heritage Gold has expanded its exploration initiative in the Northland region of New Zealand. The company has applied for the Waikare prospecting permit, which adjoins its Hikurangi prospecting permit application, and is about 160km north of Auckland.

The new application surrounds the Puhipuhi epithermal gold prospect and contains several identified gold, silver and antimony prospects in favourable geological settings.

"A newly completed study of the mineral resource potential of Northland by a consortium of District Councils in Northland and its regional economic development group, along with a study of its potential economic benefits, has added impetus to our decision to expand our interests in Northland", Mr Atkinson says.

Heritage Gold has selected areas with potential to host epithermal gold – silver, porphyry copper – gold, and volcanogenic massive sulphide base metal deposits.

**Warrants Underwriting**

The Company has not secured underwriting for conversion of the warrants that expire at 5pm (New Zealand time) on 27 June 2007.

For further information please contact:

Peter Atkinson  
Managing Director  
Heritage Gold  
09 303 1893  
021 630 463

**DISCLOSURE:** The information in this report that relates to gold and base metals exploration results is based on information compiled Mr Murray Stevens. Mr Stevens is an independent consulting geologist who is a corporate member of the AusIMM. Mr Stevens has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stevens consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to uranium exploration results is based on information compiled Mr Wolfgang Leyh. Mr Leyh is employed by Eaglehawk Geological Consulting Pty Ltd and is a corporate member of the AusIMM. Mr Leyh has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Leyh consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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### **About Heritage Gold**

Heritage listed on the NZX in 1986 and has a current market capitalisation of approximately \$15 million. Heritage is also listed on the ASX and the National Stock Exchange of Australia (formerly Newcastle Stock Exchange). The company has valuable gold assets in the Waihi district of New Zealand, where it is a major tenement holder. Heritage also owns 33% of Broken Hill Cobalt Ltd in Australia and has applied for several permits to prospect for gold, silver, copper, and base metals in Northland, about 150km north of Auckland, New Zealand. Heritage has entered into a joint venture to explore for uranium over approximately 1250 square kilometres in the Dunmarra Basin of the Northern Territory.