

10 March 2003

Newcastle Stock Exchange
384 Hunter Street
Newcastle
NSW 2300
AUSTRALIA

PAGES 2

FOR PUBLIC RELEASE

Heritage's fully owned subsidiary, Coromandel Gold Limited has sold the major part of its holding in Cadmus Technology Limited (CTL) to private investors through JB Were (NZ) Limited. A total of 17,176,233 shares was sold for 6 cents per share. The net proceeds of approximately NZ\$1 million will be mainly used to further Heritage's exploration work, including drilling on its gold projects in the Waihi district.

Coromandel Gold Ltd has lodged a Substantial Security Holder Notice with the New Zealand Stock Exchange (NZSE) under Part II of the Securities Amendment Act 1998. A copy of the notice is on page 2 of this announcement.

Alison Griffiths
Company Secretary
HERITAGE GOLD NZ LTD

Substantial Security Holder Notice

Tick the appropriate box(es)

☐

Notice that a person has become a substantial security holder (section 20 (3))

☐

Notice that a person has ceased to be a substantial security holder (section 21 (3))

☒

Notice of change in the number of voting securities in which a substantial security holder has a relevant interest (section 21 (1))

☐

Notice of change in the nature of relevant interest held by a substantial security holder (section 22)

1*

CADMUS TECHNOLOGY LIMITED (CTL)

Name of public issuer

COROMANDEL GOLD LIMITED

Name of substantial security holder

541 PARSELL RD, PARSELL, AUCKLAND

Address of substantial security holder

ALISON GRIFFITHS

Contact name for queries

+64 9 303 1893

Telephone Number

2*

1,500,000

Total number of voting securities of the public issuer in which a relevant interest is held

158,519,572

Total number of voting securities issued by public issuer

0.9%

Total percentage

ORDINARY

Class of voting securities

ONE

Number of votes attached to each voting security in that class

3*

BENEFICIAL RELEVANT INTERESTS

1,500,000

Number of voting securities of the class in which a beneficial relevant interest is held

0.9%

Percentage held at date of THIS notice

11.84%

Percentage held at date of LAST notice (if any)

NON-BENEFICIAL RELEVANT INTERESTS

NIL

Number of voting securities of the class in which a non-beneficial relevant interest is held

0.0%

Percentage held at date of THIS notice

0.00%

Percentage held at date of LAST notice (if any)

4*

DETAILS OF EACH RELEVANT INTEREST

5*

COROMANDEL GOLD LIMITED

Name(s) of registered holder(s)

a) 20/2/03

b) 07/03/03

7*

Date(s) of transaction(s)

a) 100,000

b) 17,176,233

Number of voting securities

a) \$7,382.55

b) \$997,080.00

Consideration (expressed in NZ\$)

DETAILS OF EACH RELEVANT INTEREST

Name(s) of registered holder(s)

N/A

Provision(s) of section 5

Date(s) of transaction(s)

Number of voting securities

Consideration (expressed in NZ\$)

a) sale of shares

b) sale of shares

Description of nature of transaction(s), including the name(s) of any other party to the transaction(s) (if known)

8*

Relevant documentation - forms part of this notice.....
is not required to be filed.....
has already been filed with the notice dated.....

☒☐

9*

Number of pages that accompany this notice (if any)

20 JANUARY 2003

Date of last notice (if any)

Name(s) of any other person(s) who is (are) believed to have given, or to be intended to give, a substantial security holder notice in relation to the securities to which this notice relates

I declare that to the best of my knowledge and belief the information contained in this notice is correct and that I am duly authorised to give this notice

Signature (unless filed by electronic means other than

ALISON JEAN GRIFFITHS

Full name

10 MARCH 2003

Date

facsimile)