



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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Newcastle Stock Exchange  
384 Hunter Street  
Newcastle  
NSW 2300  
AUSTRALIA

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## **FOR PUBLIC RELEASE**

### **HERITAGE COMMENCES WORK TO ESTABLISH RESOURCE AT TALISMAN**

Heritage has started an underground sampling program aimed at defining a gold resource at the Talisman mine at Karangahake.

The program will take about 3 months to complete and has been designed to provide sufficient quality data to enable a resource estimate to be made. It forms part of the ongoing exploration program at the Karangahake Project.

Previous mining at Talisman ended in 1992 and produced 700,000 tonnes of ore at 27.8 g/t Au and 128.6 g/t Ag. Total production from Heritage's Karangahake tenements was over 4M oz of gold and silver bullion. Karangahake is within 15 km of Newmont's Waihi gold operations and located in a world class epithermal goldfield.

The current program aims to sample the Maria vein system on the No 8 level of the Talisman mine, as well as on the No 7 level. Sampling will also extend to the Welcome-Crown vein system, 300m east of the Maria, which can be accessed from the No 8 Level.

Heritage recently conducted exploration elsewhere at Karangahake, which has major exploration potential for additional gold resources. Promising shallow drilling results at Rahu were reported about 2km north along strike from Talisman. The best drillhole (RHRC-2) intersected 6m at 2.41 g/t Au and 63.6g/t Ag (including 1m at 7.8 g/t Au and 198 g/t Ag) from 10m depth.

The Board has planned a strategy aimed at moving Heritage from exploration into gold production and this resource delineation program is part of the strategy.

Heritage's Chairman Mr Peter Atkinson commented, "The program is aimed at improving confidence levels in the 1980's resource estimates (non JORC Code compliant) resulting from exploration by Cyprus, Homestake, and NZ Goldfields. Our sampling will help to confirm previous estimates and extend the data to enable Heritage to confidently delineate these resources."

Sue Sangster  
**Company Secretary**