



HILL END GOLD LIMITED

ACN 072 692 365

The Manager
ASX Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

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ASX: HEG, HEGOC

2017 ANNUAL GENERAL MEETING CHAIRMAN'S ADDRESS

On behalf of the Board of Directors I welcome you to the Hill End Gold Limited Annual General Meeting for 2017.

Over the past year HEG has moved ahead with its growth strategy of acquiring interests in attractive mineral projects and is on the path to building a very significant company. The acquisition of Pure Alumina and its high purity alumina (or HPA) project is expected to greatly increase our asset value, improve our share price, and reduce our reliance on the Hargraves and Hill End gold projects as our drivers of growth.

While the gold projects are moving towards development through necessary studies and approvals, the high purity alumina project has a potentially higher and earlier value enhancement profile.

High purity alumina is a critical material used in the high growth markets of LED lighting, lithium batteries, electronics, optical and medical industries and our HPA project has the potential for a world-class, low cost, reliable supplier of alumina, of more than 99.99% purity, for these applications.

Your Company intends to become an influential supplier in the HPA market. Over the coming year we will complete a preliminary feasibility study for the HPA project and commence negotiations for product marketing and offtake agreements for the development of the project.

We continue to operate with very tight costs and will make changes to management and the Board as appropriate with the increasing development activities for both the HPA and gold projects. At this stage we will move ahead on both HPA and NSW gold projects to enhance the value of each, and to assess additional acquisitions of high value potential and cash flow opportunities. At some time it may be appropriate to split the HPA and gold interests as each becomes more significant in its own right.

The proposed Hargraves Gold Project has significant value as an open pit mine and low impact processing plant and the Red Hill open pit project near Hill End may be viable with an onsite processing plant or as a source of ore for a plant at Hargraves. Substantial upside would be expected in extending these pits during operation and also at depth.

In all these projects we are at the exciting pre-development stage and look forward to considerable progress over the coming year in demonstrating value for these and for shareholders.

Philip Bruce



Chairman / Managing Director

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