

**HERITAGE GOLD NZ LIMITED  
NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**Heritage Gold NZ Limited (“the Company”) advises that its Annual Meeting of Shareholders will be held in the Jubilee Building, 545 Parnell Road, Parnell, Auckland on Thursday 15 September 2011 commencing at 11.00 am**

The business of the meeting will be:

**ITEM A - PRESENTATIONS**

- (a) The Chairman's address to shareholders and shareholder discussion.
- (b) To receive and consider the Annual Report including the Financial Statements and the Auditor's Report for the year ended 31 March 2011.

**ITEM B – RESOLUTIONS**

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

**1 Re-election of Directors**

- (a) Geoffrey Guild Hill retires by rotation under clause 27.2 of the Company's constitution and, being eligible, offers himself for re-election.
- (b) James Murray McKee retires by rotation under clause 27.2 of the Company's constitution and, being eligible, offers himself for re-election.
- (c) Ian James Pringle retires under clause 26.2 of the Company's constitution and, being eligible, offers himself for election.

In terms of the NZSX Listing Rules the Board of the Company has determined that Geoffrey Guild Hill is not an independent director and that James Murray McKee and Ian James Pringle are both independent directors.

Brief biographies for Geoffrey Guild Hill, James Murray McKee and Ian James Pringle are set out in the Explanatory Notes.

**2 Appointment of Auditors**

To record the appointment of Carlton-DFK as the Company's auditors under section 200 of the Companies Act 1993, and to authorise the Directors to settle their remuneration.

**Explanatory Notes**

The Explanatory Notes accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Notes which contains definitions of terms used both in this Notice of Annual General Meeting and Explanatory Notes.

**Proxies and representatives**

You may exercise your right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in your place. A proxy need not be a shareholder of the Company. A body corporate shareholder may appoint a representative to attend the meeting on its behalf.

A proxy form is attached to this notice. If you wish to vote by proxy you must complete the form and produce it to the Company at its registered office, Nathan House, 541 Parnell Road, Parnell, Auckland, New Zealand so as to ensure that it is received at least 48 hours before the meeting.

By order of the Board

Sue Sangster  
**Company Secretary**

29 August 2011

## EXPLANATORY NOTES

These Explanatory Notes have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2011 Annual General Meeting.

The purpose of these Explanatory Notes is to provide shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

These Explanatory Notes should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in these Explanatory Notes are defined in the Glossary.

### Resolution 1

The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 1 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

Brief biographies of each of the Directors retiring by rotation and offering themselves for re-election pursuant to resolutions 1(a), 1(b) and 1(c) in the Notice of Annual Meeting are as follows:

#### **Geoffrey Guild Hill BEcon (Syd); MBA (NSW); FFIN; FCPA; FAICD Chairman and Non-executive Director**

Geoffrey Hill is a merchant banker based in Hong Kong and is currently chairman of International Pacific Securities and principal of Hill Sherlock & Willis. He has over 30 years experience in the merchant banking industry. Career highlights include the formation of Bancorp Holdings, appointment to the board of Morgan Grenfell and Co Plc and the merger of his merchant banking business to form Pitt Capital Partners, with W H Soul Pattinson Partners in 2002.

Professional directorships include Asian Property Investments Limited, Broken Hill Prospecting Limited, So Co Limited and Metals Finance Limited

Mr Hill has served as a Director of Heritage Gold for 11 years being appointed on 28 July 1999.

#### **James Murray McKee BA (Hons) Deputy Chairman and Non-executive (Independent) Director**

Murray McKee practices as a public policy and risk management adviser in Wellington. He previously held operations management positions with a US offshore oil and gas exploration company (1975–1987) and senior management positions with Coal Corporation of New Zealand Limited (1987-1995). He was Chairman of the Coal Research Association of New Zealand (1995) and a councillor on the New Zealand Minerals Industry Association (1993-1995).

He was a ministerial appointee to the New Zealand Conservation Authority for two terms and has served on both the West Coast and Tongariro/Taupo Conservation Boards.

Mr McKee has served on the Heritage Gold Board for 15 years, being appointed a Director on 16 March 1996.

#### **Ian James Pringle BSc (Hons) PhD Non-executive (Independent) Director**

Ian Pringle is a graduate of Otago University and an experienced industry consultant with a record of successful mineral project generation, exploration management and mine development in Australia, South East Asia and the South West Pacific.

Dr Pringle has previously worked as exploration manager for Oxiana Resources and Golden Shamrock Mines.

He is currently Managing Director of Broken Hill Prospecting Ltd (ASX/NZSX:BPL), in which Heritage holds a 21.7% interest.

Dr Pringle joined the Board on 2 August 2011.

### Resolution 2

The approval of an ordinary resolution of the holders of the ordinary shares in the Company is required for Resolution 2 (i.e. a simple majority of votes cast at the meeting by shareholders entitled to vote and voting).

### Glossary

In these Explanatory Notes and the accompanying Notice of Annual General Meeting, the following terms have the following meaning unless the context otherwise requires:

<b>Board</b>	Board of Directors
<b>Company</b>	Heritage Gold NZ Limited ARBN 009 474 702
<b>Director</b>	A director of the Company

**PROXY FORM**

**SECTION 1: SHAREHOLDER DETAILS (PLEASE PRINT CLEARLY)**

Full name:.....

Full address:.....

If shares are held jointly, enter details of other joint holders:

Full name:.....

Full address:.....

---

**SECTION 2: APPOINTMENT OF PROXY (This section must be completed)**

I appoint: Full name:.....

Full address:.....

**OR**

The Chairman of the meeting (mark with an "X")\*  
or failing the person named, or if no person is named, the Chairman of the meeting, as my proxy to exercise my vote at the Annual Meeting of the shareholders of the Company to be held on Thursday 15 September 2011 at the Jubilee Building, 545 Parnell Road, Parnell, Auckland, New Zealand, and at any adjournment of that meeting.

---

**SECTION 3: VOTING INSTRUCTIONS**

**I direct my proxy to vote in the following manner:**

*(Tick the box that applies)*

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
(1a) Re-election of Geoffrey Guild Hill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(1b) Re-election of James Murray McKee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(1c) Election of Ian James Pringle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) Appointment of Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SIGNED BY EACH SHAREHOLDER NAMED IN SECTION 1**

**Date:**

---

**Notes**

1 As a shareholder you may attend the meeting and vote, or you may appoint a proxy to attend the meeting. A proxy need not be a shareholder of the Company.

\* **The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. If so, please indicate that in section 2 above.**

The Chairman of the meeting intends to vote undirected proxies in favour of each Resolution.

2 If you are joint holders of shares each of you must sign this proxy form. If you are a company this proxy form must be signed on behalf of the company by a person acting under the company's express or implied authority.

3 For this proxy form to be valid, you must complete it and produce it to the Company at the Company's Registered Office, Nathan House, 541 Parnell Road, Parnell, Auckland, New Zealand so as to ensure that it is received at least 48 hours before the meeting. If it has been signed under a power of attorney please send a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney with this proxy form.

4 If you return this form without directing the proxy how to vote on any particular matter, the proxy will vote as he or she thinks fit.