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IMARC PAMPHLET

Hillgrove Resources (ASX:HGO), advises that the attached pamphlet has been prepared for distribution at the International Mining and Resources Conference (IMARC) to be held in Melbourne this week.

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MT RHINE EXPLORATION

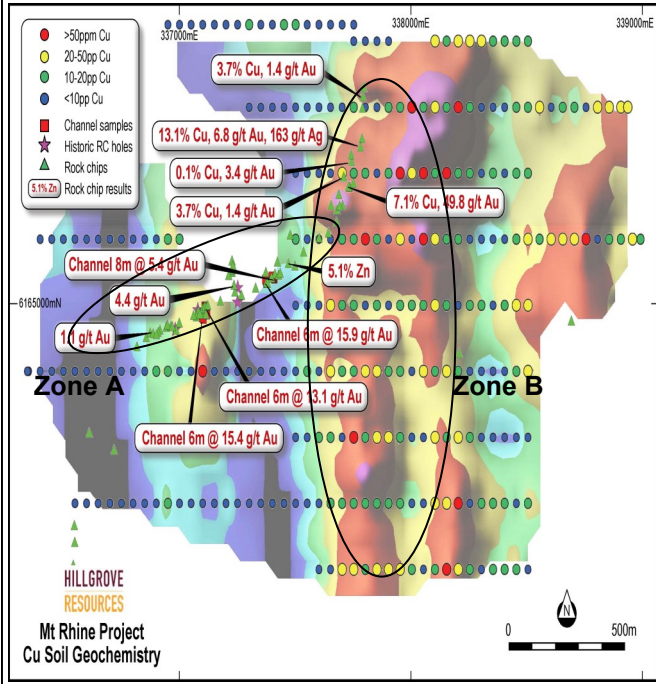


13.1% Cu and 49.8g/t Au (different samples)

Hillgrove has identified two very high grade copper-gold mineralised zones at Mt Rhine, both of which are over 1km in length each. Mt Rhine is 12km from the Kanappa target and 80km by road from the Kanmanto processing facility. Drilling will commence in early 2018.

Zone A: Gossan zones over 1km hosting high grade gold and base metal from which historic Au-Pb-Zn-Ag mining occurred in 1800's. Peak assays from rock chips include **36.8g/t Au, 5.2% Zn, 1.7% Pb, and 550g/t Ag.**

Zone B: The zone of anomalous copper geochemistry is over 300m wide and 1.7km long, and open both north and south. Rock chip sampling has confirmed the high grade tenor of the outcropping copper-gold mineralisation with rock chips to **13.1% Cu and 49.8g/t Au** (separate samples). ASX Release 25/10/2017



PUMPED HYDRO ENERGY STORAGE



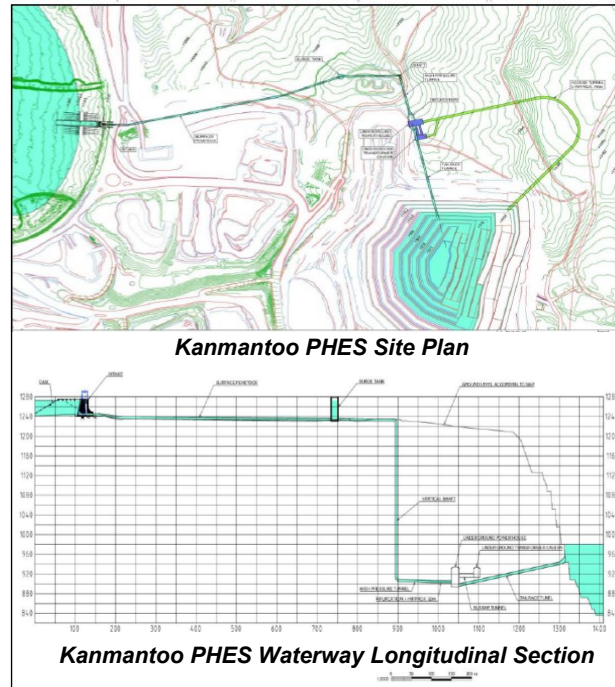
200-250MW/h generation for 5-8 hours / day

Pumped Hydro enables South Australian renewable energy growth by adding system stability and storage to the electrical network. Hillgrove has completed a prefeasibility into the option of a Pumped Hydro Energy Storage (PHES) facility at the Kanmanto site. A submission to the SA Bulk Energy Storage funding round was made in September to complete a feasibility study.

The mine site is well suited for this project due to:

- ✓ 427m difference in elevation
- ✓ Proximity to the electricity network (<200m)
- ✓ Over 250MW capacity at Mt Barker exchange
- ✓ Access to water and existing pipeline (>2.5GLpa)
- ✓ Community relationships and site zoning

Importantly, initial studies indicate the PHES can occur concurrently with underground mining.



HILLGROVE RESOURCES

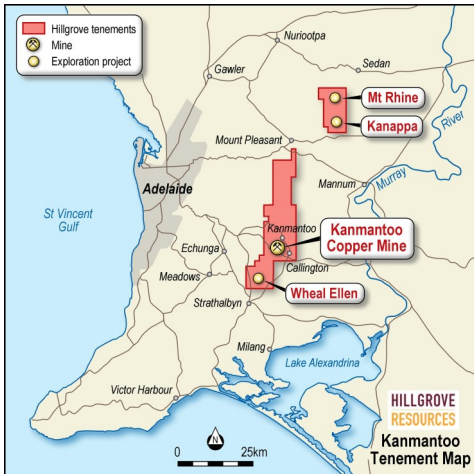
Utilising existing infrastructure and cash flow at Kanmanto to create Company transforming mining and energy hubs



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HILLGROVE RESOURCES

Hillgrove Resources is an ASX listed mining company (ASX:HGO) focused on leveraging the existing assets and operational capability at its flagship Kanmantoo open pit operation to create value from the surrounding region.



Regional targets around Kanmantoo Copper Mine

KANMANTOO OPEN PIT

The Kanmantoo Copper Mine is located approximately 44km southeast of Adelaide, South Australia. Invested infrastructure, including a 3.6Mtpa flotation plant, tailings facility and pit haul road being extended to over 360m in depth, creates unique opportunities to add significant value through relatively low cost underground extensions below and adjacent the open pit, and processing of regional copper/gold and lead/zinc lodes.



Over \$70M has been invested in the open pit cutback. All of this investment is forecast to be repaid in 2018 with sufficient residual cash flow to actively pursue a number of growth opportunities including underground, regional exploration and pumped hydro energy storage.

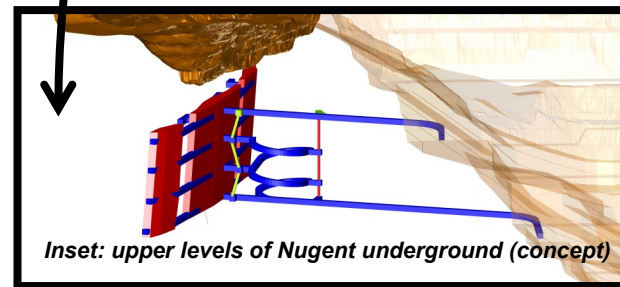
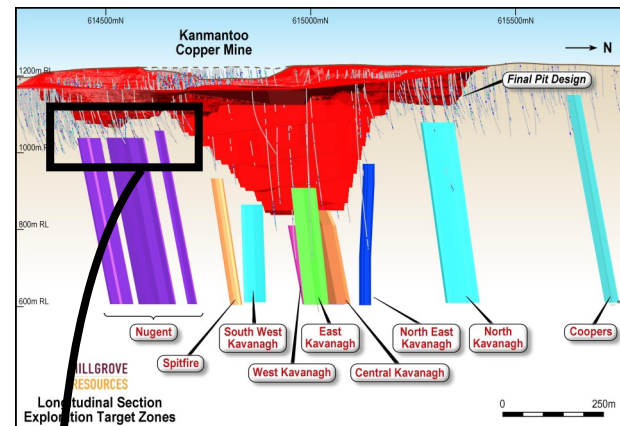
KANMANTOO UNDERGROUND

Exploration Target
5-10Mt @ 1.7-2.2%Cu, 0.4-1.0g/t Au

A feasibility study into the development of the underground extension of the Kanmantoo open pit is underway. There is an opportunity to utilise the existing open pit haul ramp to access the depth extensions of the Kanmantoo orebody, with an **Exploration Target of 5-10Mt @ 1.7-2.2%Cu, 0.4-1.0g/t Au** within 250m of the open pit access ramp.

The first stage of the feasibility study focuses on the high gold grade area in Nugent (**12m @ 2.2% Cu, 7.9g/t Au**) with a short development drive from the existing pit ramp to establish underground exploration drilling platforms to test **Nugent Exploration Target of 0.8-2.0Mt @ 1.5-2.0% Cu, 1.5-2.5 g/t Au**

An Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. *ASX Release 25/05/2017.*



KANAPPA EXPLORATION

34.8% Cu and 4.0g/t Au (different samples)

Hillgrove has identified a 4.8km long and 600m wide copper-gold mineralised zone at Kanappa, 60km by road from the Kanmantoo processing facility. Mineralisation is most likely magmatic related. Drilling will commence in early 2018. *ASX Release 20/10/2017*

