



HILL END GOLD LIMITED

ACN 072 692 365

Clare Porter
Adviser, Listings Compliance (Sydney)
ASX Compliance Pty Limited
20 Bridge Street
Sydney NSW 2000

13 August 2018

Dear Ms. Porter,

Hill End Gold Limited ("HEG"): Price Query

We refer to your letter dated 13 August 2018 in relation to the increase in the price of the HILL End Gold Limited (ASX: HEG, HEGOC) securities. As to the questions detailed in the referenced letter, we respond as follows:

- 1. Is HEG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

No

- 2. If the answer to question 1 is "yes"**

Not applicable, given the answer to question 1.

- 3. If the answer to question 1 is "no", is there any other explanation that HEG may have for the recent trading in its securities?**

HEG commissioned a report by Independent Investment Research assessing Hill End Gold's Yendon high purity alumina project.

The Company has previously announced the results of the Pre-Feasibility Study (ASX: 14 June 2018) and its intention to sell its gold assets (Quarterly Report June 2018 - ASX: 30 July 2018).

- 4. Please confirm that HEG is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

We confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

- 5. Please confirm that HEG's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of HEG with delegated authority from the board to respond to ASX on disclosure matters.**

We confirm that HEG's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of HEG with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely

Kevin Lynn
Company Secretary

13 August 2018

Mr Kevin Lynn
Company Secretary
Hill End Gold Limited
11 Rodborough Avenue
Crows Nest NSW 2065

By email

Dear Mr Lynn,

Hill End Gold Limited ("HEG"): price query

We note the increase in the price of HEG's securities from a closing price of \$0.058 on 10 August 2018 to a high of \$0.088 at the time of writing today.

We also note the significant increase in the volume of HEG's securities traded today.

In light of this, ASX asks HEG to respond separately to each of the following questions and requests for information:

1. Is HEG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is HEG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in HEG's securities would suggest to ASX that such information may have ceased to be confidential and therefore HEG may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that HEG may have for the recent trading in its securities?
4. Please confirm that HEG is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that HEG's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of HEG with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **half an hour before the start of trading (i.e. before 9.30 am AEST) on Tuesday, 14 August 2018**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in HEG's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HEG's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to HEG's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that HEG's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HEG's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely,

[Sent electronically without signature]

Clare Porta
Adviser, Listings Compliance (Sydney)