

Talisman Gold Project

Karangahake, New Zealand



HERITAGE
GOLD NZ LIMITED
Incorporated in New Zealand / ABN 009 474 702

© April 2011 Heritage Gold NZ Limited

Board and Management

Heritage Gold NZ Limited

(New Talisman Gold Mines Limited, mid-May 2012)

Board

Chairman

Robert Pearce

Deputy Chairman

Murray McKee

Director

Dr Ian Pringle

Director

Matthew Hill

Director to be Appointed

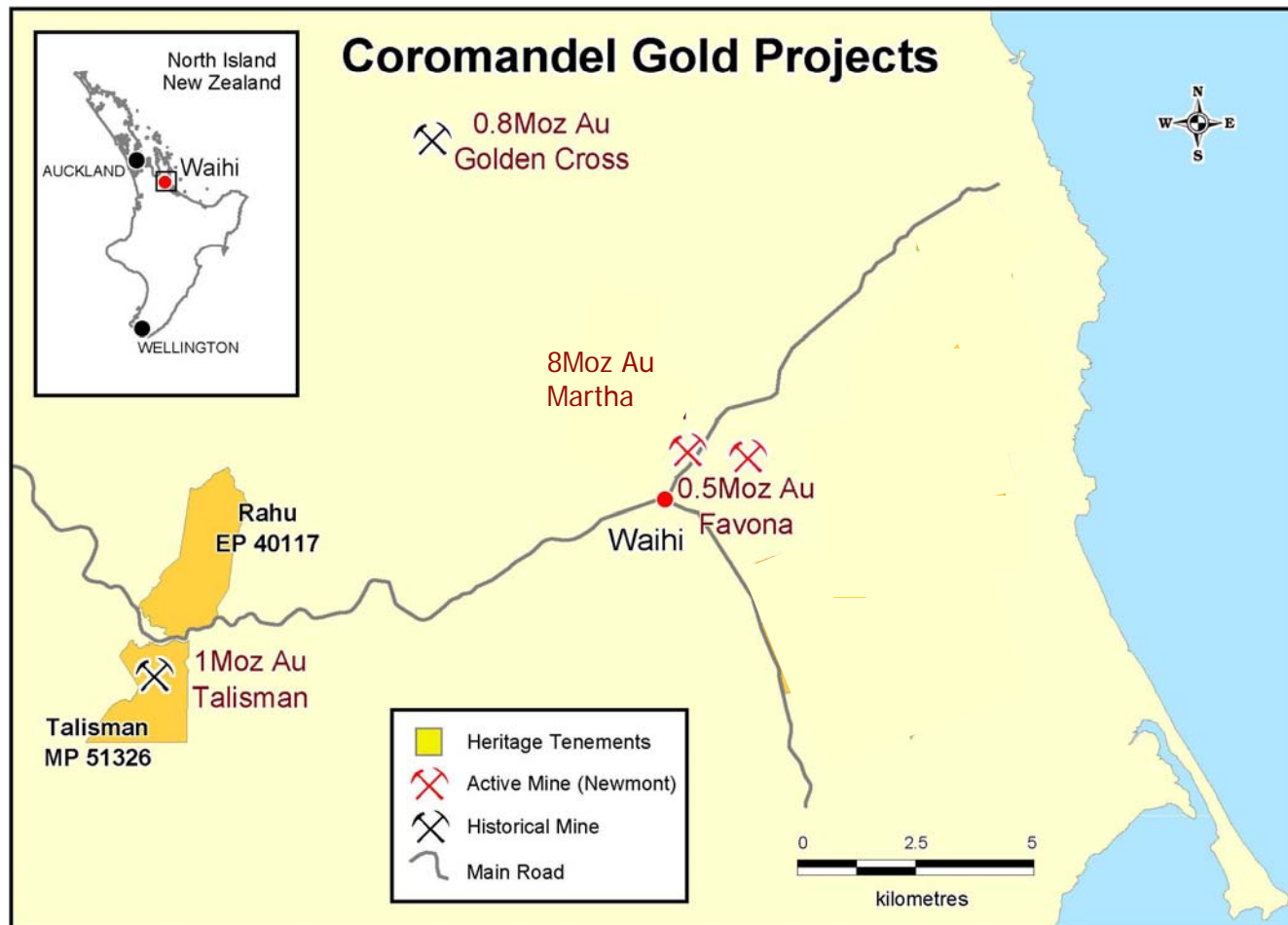
Doug Buerger

Management

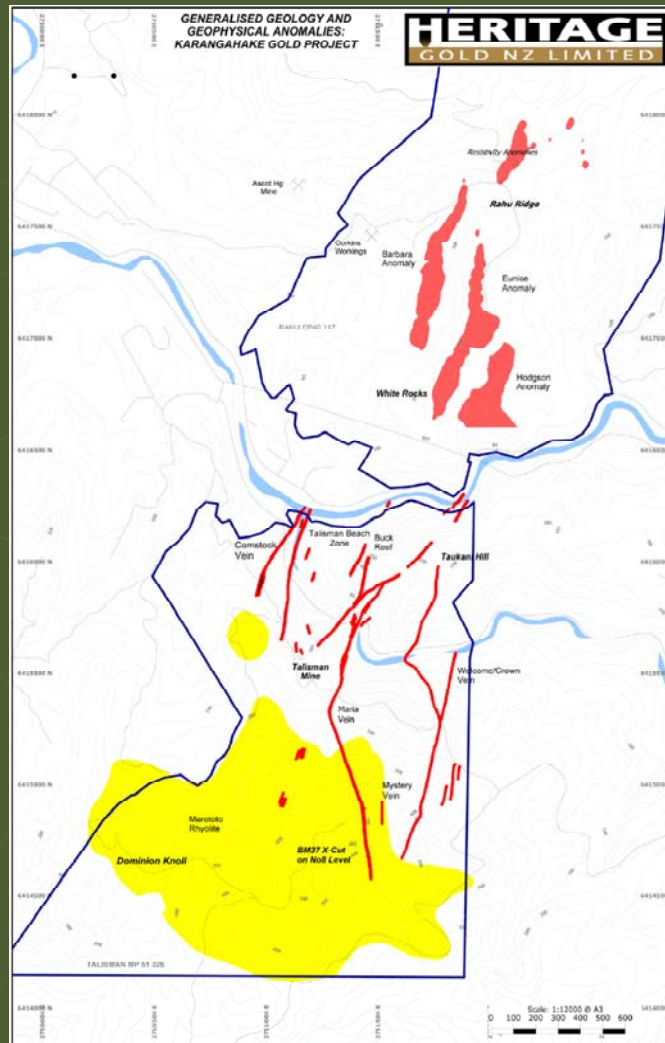
General Manager

Paul Griffin

Regional Overview



Summary Surface Geology - Karangahake



Vision - New Talisman Gold Mines

- ❑ Gold production ~ 50,000 (profitable) oz /year/ mine
- ❑ Adopt modern mining technology to the mine scale
- ❑ Pilot testing and staged development to reduce risk
- ❑ 150,000 tonnes per year of High Grade (6-10 g/t) Ore

Sustainable Principles

- ☐ Reduce, Reuse and Recycle (Water, Rock, Energy)
- ☐ Low energy consumption
- ☐ No mullock rock dumps, no ore residue stockpiles
- ☐ Workforce living locally

Project Strengths

- ❑ JORC mineral indicated and inferred resource 205,000oz Au, 800,000oz Ag*
- ❑ Broken stocks of ore in the old mine
- ❑ Existing access for investigative work via old workings
- ❑ Good relationships with stakeholders
- ❑ Very Good Infrastructure
 - Power (1km)
 - Container Port (80km via State Highway 2)
 - Sealed Roads (1km)
 - Fresh Water (On Site)
 - Services (Two large towns within 15km)

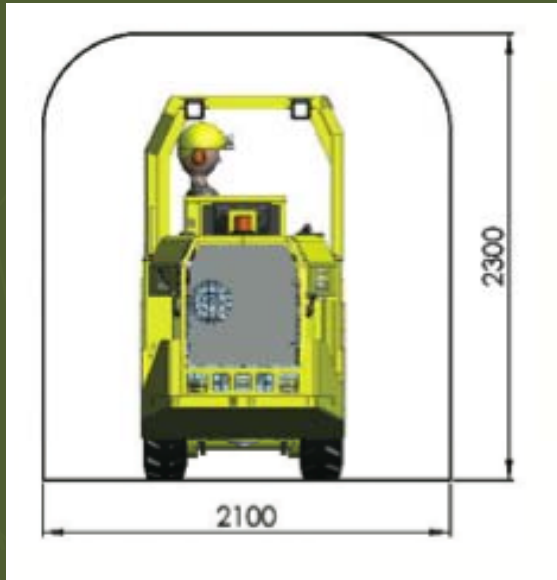
Technology

❑ Technology can be matched to the mine to enhance profit

❑ Examples of Technology Opportunities;

- Small portable diamond drills
- Small Trucks, drills and loaders
- Electric Monorail Trains
- Concrete pumping for mine void re-filling
- Mineral Sorting machines (colour, metal detection, Xrays)
- Gravity and flotation processing (high value concentrate)

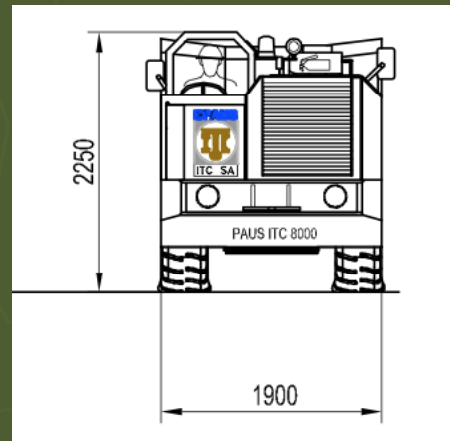
Technology Examples



Small Loader

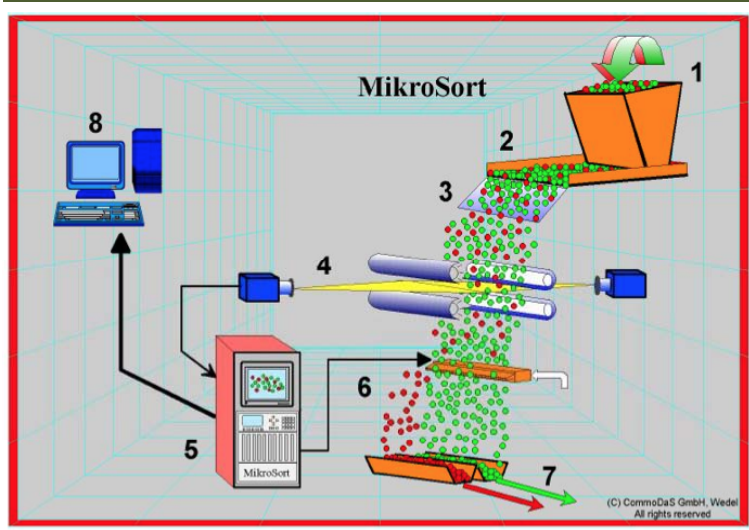


Monorail Train, high gradient, 10-30 tonne payload



Small 8-10 T Truck for small decline

Technology Examples Continued



Mineral Sorting



Concrete Pumping for Mine Void Backfilling



Gravity and Flotation Concentration – Modular Plant



Mining Concepts

- ❑ Mine development “on ore”
 - Confirm ore shoot extensions
 - Provide positions to drill test parallel structures
 - Partial cost recovery
- ❑ Mining schedule will focus first on high-grade ore shoots
- ❑ Cemented backfill using development mullock (non ore rock)

Processing Concepts

- ❑ Process ore to produce high value gold/silver concentrate.
- ❑ Low capital cost ore concentration plant
- ❑ No residues on surface, return to mine as backfill
- ❑ By-product opportunities.

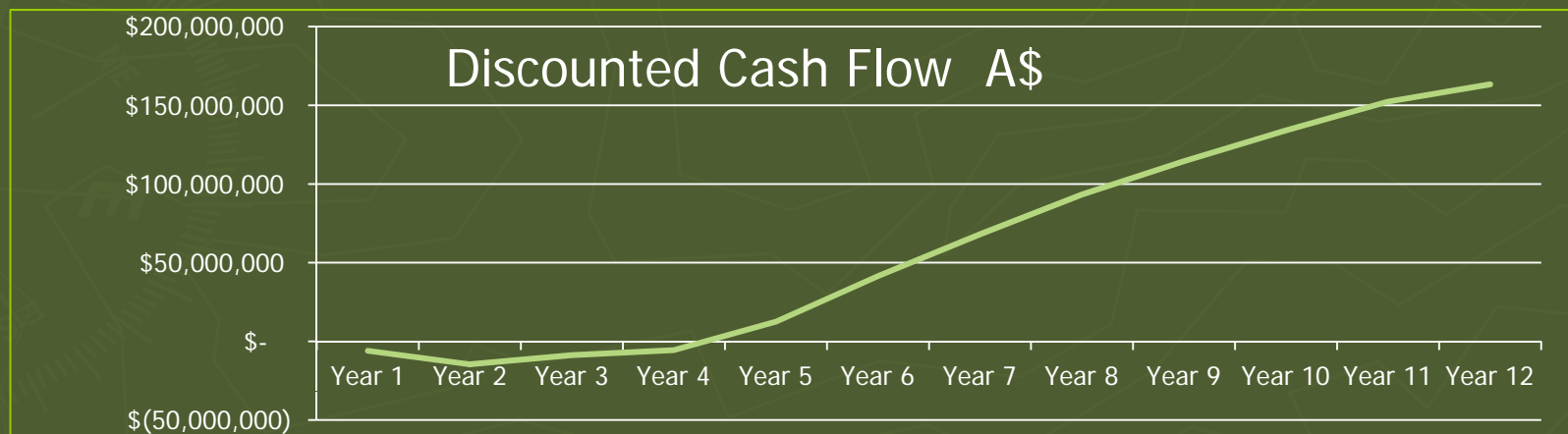
Scoping Study Review Outcome

Assumptions

Gold price:	A\$1,600 /oz
Silver Price:	A\$30/oz
Operating cost contingency:	25%

Results

Net present value (7.5% disc):	+A\$150 million
Internal Rate of Return	+70%.



Talisman Mine Portal



© 2012 Heritage Gold NZ Limited

***Competent Person Statement**

*The information in this report that relates to gold exploration results and resources is based on information compiled by or supervised by **Mr Murray Stevens**. Mr Stevens is an independent consulting geologist who is a corporate member of the AusIMM.*

Mr Stevens has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stevens consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

DISCLAIMER

Although Heritage commissioned the geological information and mining data referred to in this presentation, Heritage does not guarantee or otherwise warrant the accuracy or currency of such information or data. Further, no representation is given or warranty is made in respect of any future performance of the share price of shares in Heritage or any company associated with it. This document is not intended to, and does not, represent an offer of any securities. The terms target, potential and geological potential should not be interpreted as mineral resources as defined in the JORC Code 2004. The terms refer to the potential Quantity of metal that may be discovered with further exploration, and are conceptual in nature. There has been insufficient exploration to date to define Mineral Resources in these targets (except where reported as JORC-compliant), and it is uncertain if further exploration will result in such determination. Technical information in this presentation was compiled from reports released by Heritage prior to 17 April 2012.