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Oxiana's Sepon deposit contains A\$17b in-ground value

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Hill End Gold Limited wish to advise that the Oxiana Limited June 2006 Mineral Resource and Ore Reserve Explanatory Notes has the combined Mineral Resources of the Sepon deposit to include 3.8 million ounces of gold, 42.9 million ounces of silver and 1.7 million tonnes of copper (+0.5%Cu, +0.5g/tAu) for an in-ground value of approximately A\$17 billion not A\$40 billion as noted in our release dated 28 February 2007.

The Hill End Gold 51%-owned Lak Sao Project area in Laos is located some 100 kilometres north along strike from the large Sepon deposit in the Truongson Fold Belt.

The Lak Sao Project area contains numerous base metal and precious metal prospects identified by previous explorers. The area is prospective for copper, nickel, tungsten, tin, gold and silver.

Current project activities are focussed on obtaining the approval for the Exploration Licence and preparation for field work, which will commence in the dry season.

Attribution

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Philip Bruce. Mr Bruce is Fellow of the Australasian Institute of Mining and Metallurgy. Mr Bruce has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (The JORC Code). Mr Bruce consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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