

HILLGROVE RESOURCES LIMITED

SHAREHOLDER COMMUNICATION POLICY

Overview

Hillgrove recognises the right of shareholders to be informed of matters, in addition to those prescribed by law, which affect their investment in Hillgrove.

Hillgrove is committed to:

- ensuring that shareholders and the financial markets are provided with full and timely information about Hillgrove's activities in a balanced and understandable way;
- complying with continuous disclosure obligations contained in applicable the Australian Stock Exchange (ASX) Listing Rules and the Corporations Act in Australia;
- communicating effectively with its shareholders and making it easier for shareholders to communicate with Hillgrove.

Continuous Disclosure

Hillgrove adheres to a Continuous Disclosure Policy to ensure it complies with the continuous disclosure requirements of the law and the ASX.

Communication

Information is communicated to shareholders:

- through the release of information to the market via the ASX;
- through the distribution of the annual report and Notices of Annual General Meeting;
- through letters and other forms of communications directly to shareholders; and
- by posting relevant information on Hillgrove's website.

The company's website www.hillgroveresources.com.au currently carries the following information for shareholders:

- all market announcements and related information which is posted immediately after release to the ASX;
- details relating to the company's directors and senior management; and
- Board and other corporate governance documents.

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Adopted by the Board on 31 January 2005