

Wednesday, 29 October 2014

HILLGROVE BOARD APPOINTMENT

Hillgrove Resources Limited (ASX: HGO) today announces that as part of the strategic review initiated late last year, involving a review of corporate development and Board skills and experience, the Board is pleased to announce a new appointment.

Mr Philip Baker will join the Board effective 29 October 2014. Phil is a CPA with tertiary qualifications in business and has over 30 years' experience in the mining industry. He commenced with MIM Holdings Limited in 1980 where he held a number of senior financial, commercial, operational and project development roles. Involved in the development of the McArthur River mine from 1992-95, Phil provided leadership in the development and construction of the Ernest Henry copper/gold mine from 1995-97. He then had responsibility for MIM's copper refinery and other operations in north Queensland before a few years as Group Treasurer, Head of Business Development and then Executive General Manager - Strategy, Planning and Development until the company was acquired by Xstrata in 2003.

Phil spent the following three years as CFO and Company Secretary initially at ASX-listed biotech Peplin Ltd and then at private equity owned mining and processing company QMAG Limited. He joined Lihir Gold Limited as CFO in 2007 and served as Chief Executive for three months in early 2010 before the takeover by Newcrest later that year. Phil then consulted on project financing and capital markets transactions before joining Rio Tinto at the start of 2012 as CFO of Pacific Aluminium. Phil was a member of the leadership team focussed on business transformation, cultural change and cost reduction to prepare the business for divestment but left Rio Tinto at the end of 2013 after a decision to reintegrate Pacific Aluminium back into Rio Tinto Alcan.

The Chairman of Hillgrove, The Hon. Dr Dean Brown, AO said "I welcome Phil Baker to the Board as he brings a wealth of operational and financial experience in the mining industry, in addition to initiating change within companies and overseeing strong growth in market caps and value to shareholders."

Hillgrove Resources has experienced another year of successful initiatives in both its key operation at Kanmantoo, and in the corporate arena. The Company is now consolidating these achievements and plans for long term growth and shareholder value. With the many changes at Board level over the past year, the Board has asked Dean Brown to stay on as Chairman.

For more information contact:

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Company Secretary
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ABOUT HILLGROVE

Hillgrove is an Australian mining company listed on the Australian Securities Exchange (ASX: HGO) focused on the operation of the Kanmantoo Copper Mine in South Australia, and with exploration projects on its Indonesian tenements. The Kanmantoo Copper Mine is located less than 55km from Adelaide in South Australia. With construction completed in late 2011, Kanmantoo is an open-cut mine with a throughput of 3.0Mtpa, to produce approximately 100,000 dry metric tonnes of copper concentrate per annum.

Kanmantoo Global Mineral Resource Estimate at end February 2013

	JORC 2012 Classification	Tonnage (Mt)	Cu (%)	Au (g/t)	Ag (g/t)
In Situ Resource	Measured	2.63	0.88	0.10	1.95
	Indicated	21.77	0.82	0.23	2.21
	Inferred	5.0	0.67	0.13	1.79
		29.46	0.80	0.20	2.11
Long Term Stockpiles	Measured	1.39	0.46	N/A	N/A
	Indicated	0.50	0.18	N/A	N/A
		1.89	0.39	-	-
	Total	31.30	0.78	0.20	2.11

Note: In Situ Resource >0.20% Cu, Long Term Stockpiles >0.15% Cu.

Kanmantoo Global Ore Reserve Estimate at end February 2013

	JORC 2012 Classification	Tonnage (Mt)	Cu (%)	Au (g/t)	Ag (g/t)
In Situ Reserve	Proven	2.5	0.77	0.08	1.7
	Probable	18.2	0.72	0.20	2.0
		20.7	0.73	0.18	1.9
Long Term Stockpiles	Proven	1.4	0.46	N/A	N/A
		1.4	0.46	-	-
	Total	22.1	0.71	0.18	1.9

Note: In Situ Reserve >0.20% Cu. Long Term Stockpiles >0.15% Cu.

Competent Person's Statement

The information in this release that relates to Mineral Resources is based upon information compiled by Mrs Michaela Wright, who is a Member of The Australasian Institute of Mining and Metallurgy. Mrs Wright is a full-time employee of Hillgrove Resources Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)'. Mrs Wright has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The information in this release that relates to Ore Reserves is based upon information compiled by Mr Steven McClare, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr McClare is a full-time employee of Hillgrove Resources Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code)'. Mr McClare has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.