

Wednesday 21 December 2016

ISSUE OF SHARES TO THE UNDERWRITER

As announced on 22 November 2016, Hillgrove Resources Limited (the Company) is undertaking a fully underwritten non-renounceable, pro rata entitlement offer of redeemable, convertible notes to eligible shareholders in the Company as at 5.00pm CST on 28 November 2016.

For underwriting this offer the Company has agreed to pay Ariadne Capital Pty Ltd (the **Underwriter**) an underwriting commission of \$300,000.

The Underwriter can elect to have all or part of this commission paid in shares at an issue price of \$0.03, and has elected to have \$255,000 of this commission paid as shares.

Accordingly, today the Company issued 8.5 million shares and paid \$45,000 to the Underwriter for the underwriting fee

For more information contact:

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