

HILLGROVE RESOURCES

Friday, 6 February 2009

The Manager
Company Announcements
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Results of Share Purchase Plan

Hillgrove Resources Limited (Hillgrove; ASX:HGO) is pleased to announce the results of its Share Purchase Plan (SPP).

The SPP offer closed at 5.00pm (Sydney time) on Friday, 30 January 2009. Applications for approximately \$2.1 million worth of new fully paid Hillgrove ordinary shares (Hillgrove Shares) were received from eligible shareholders. Successful applicants will be issued the full dollar amount of Hillgrove Shares for which they applied, at an issue price of \$0.11 for each Hillgrove Share.

Under the SPP terms and conditions, the issue price was determined as the lower of \$0.12 and a 15% discount to the volume weighted average of the closing price of Hillgrove Shares over the five (5) trading immediately preceding the issue date of 6 February 2009 (VWAP Price). The VWAP Price was \$0.1294.

Hillgrove Shares will be allotted and holding statements mailed by 13 February 2009.

Should shareholders have any queries regarding the SPP or their application, please call this office or Hillgrove's share registry, Registries Limited on 1300 737 760.

Yours faithfully



Russell Middleton
Company Secretary