

Wednesday, 18 August 2010

## APPOINTMENT OF MANAGING DIRECTOR

Hillgrove Resources Limited (ASX:HGO) is pleased to advise it has appointed Mr Drew Simonsen as Managing Director. Mr Simonsen has been interim Chief Executive Officer since 1<sup>st</sup> July 2010.

Mr Simonsen has a BE (Mining), Dip Geoscience (Mineral Economics), is a Graduate of the AICD, a 37 year member of the AusIMM, and has 35 years of finance and resources industry experience. He is a non-executive director of Highlands Pacific Limited (ASX:HIG). His previous experience has included positions with Westpac Banking Corporation where he worked for 17 years, lastly as Global Head of Energy & Resources, Telecommunications & IT, and also including roles in Project Finance, Infrastructure Finance and Corporate Advisory. Prior to Westpac, he worked for Bank of America in Australia, the USA and Hong Kong for 10 years including roles as Vice President Project Finance, Vice President Capital Markets, Director Investment Banking, Director Corporate Banking and Director Financial Markets. He has been involved with many resource and infrastructure project financings in Australia and North America. Prior to his banking career, Drew worked for five years for CRA (now Rio Tinto) in mining engineering roles at Broken Hill, NSW.

Commenting on the appointment, the Chairman of Hillgrove, the Hon. Dean Brown, AO said today; "The Board has undertaken an extensive assessment process involving an international recruitment agency, and has interviewed a number of candidates. The Board has selected Mr Simonsen on the basis of his demonstrable skills and experience, and believes he is clearly the best candidate to take the company through the challenge of financing and developing the Kanmantoo Copper Mines project in South Australia, as well as progressing the opportunities in Indonesia and elsewhere in the company in the medium term."

Drew Simonsen said "I am delighted at the Board's decision, and I look forward to working with the Board, staff and all stakeholders in the company and its activities. I believe the company has significant potential and together with the Hillgrove team I will be seeking to unlock that potential. My first priority, as it has been since joining some weeks ago, is to get the financing for Kanmantoo locked away so we can commence construction in earnest. I believe it is very important that we focus on relatively few initiatives, and execute them very well."

### About Hillgrove

Hillgrove is an Australian mining company listed on the Australian Securities Exchange (ASX: HGO) focused on developing its Indonesian and Australian base and precious metals projects. The Company is targeting the discovery of world class epithermal gold and porphyry copper/gold deposits in Eastern Indonesia.

Hillgrove's flagship development is the Kanmantoo Copper Mines, located less than 55km from Adelaide in South Australia. Kanmantoo currently hosts a Mineral Resource of 32.2Mt (2.3Mt



HILLGROVE RESOURCES LIMITED

Measured, 22.5Mt Indicated and 7.4Mt Inferred) grading 0.9% copper and 0.20g/t gold, containing 292,200 tonnes of copper, 191,100 ounces of gold and 3,313,600 ounces of silver. With completion of construction targeted for 2011, Kanmantoo will be a 2.4MT per annum open-cut mine producing approximately 20,000 tonnes of copper in concentrate and 10,000 ounces of gold per annum.

*The information in this report that relates to Mineral Resource estimates is based on information compiled by Mr Paul Payne, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Runge Limited and has sufficient relevant experience 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'. Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

For more information contact:

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