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FOR PUBLIC RELEASE

Quarterly Activities Report to 30 June 2010

Heritage Gold is pleased to present its quarterly report for the period ended 30 June 2010.

HIGHLIGHTS:

- **Talisman advisors appointed**
- **Golden Valley geochemistry results**
- **Drilling planned at Thackaringa**

KARANGAHAKE GOLD PROJECT – Coromandel, NZ (Heritage 100%)

TALISMAN

Joint Venture

Further data has been provided to Chinese groups interested in a joint venture and/or equity participation in the Project.

In broadening its search for a technical and financial partner, Heritage has now appointed Auckland investment bank Campbell MacPherson to undertake a global search for suitable candidates.

Campbell MacPherson is reviewing the Company's data to gain a fuller understanding of the Project prior to seeking expressions of interest.

The firm has considerable experience in the mining sector and has completed a range of advisory assignments and independent reports covering mining projects both in New Zealand and offshore.

Research Work

Research on the characterisation of the geochemical signature in the soil profile over both mineralised and non-mineralised parts of the Karangahake area is nearing completion.

This work is part of a co-funded Foundation for Research Science and Technology - Heritage Gold MSc project through the Auckland University. The objectives are, firstly to establish the regional geochemical background values and, secondly to relate soil geochemistry to underlying hydrothermal alteration. The results will be important for maximising the value of soil sampling in further exploration.

RAHU

Structural Geology

A structural geologist has been engaged to study the structural geometry of the gold mineralisation to assist interpretation of likely repetitions of ore shoots, within old workings and along strike.

The consultant's work will draw on all of Heritage's data and drill core, plus historical records.

The study is expected to be completed by 31 August 2010 and the results will be used to refine the geological model and guide subsequent drilling.

Research Work

The University of Auckland's 2010 research programme has been deferred, following the withdrawal of the post graduate research student.

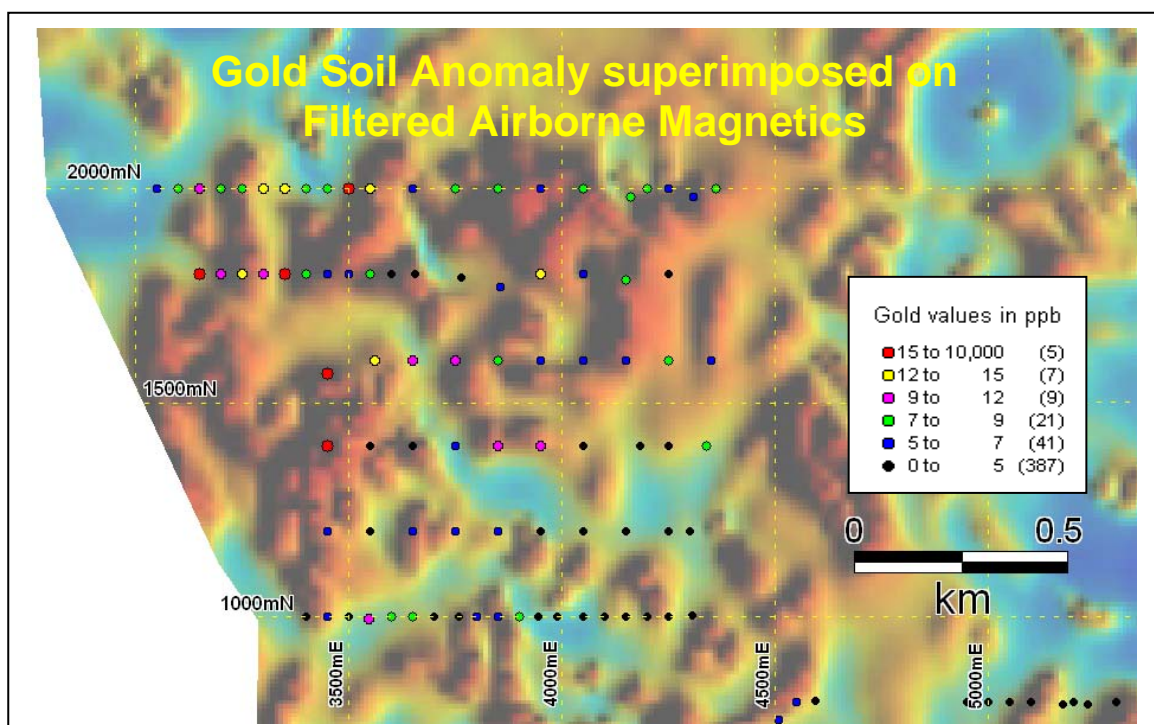
WAIHI GOLD EXPLORATION – Coromandel, NZ (Heritage 100%)

GOLDEN VALLEY

Geophysics and Geochemistry

Geophysical anomalies were followed up with a low-level detection soil geochemical survey, using a technique developed by the University of Auckland.

Preliminary interpretation of the soil geochemistry results indicates a substantial area of gold anomalism, where gold values are elevated above background soil values - see diagram below.



Interpretation of results for pathfinder elements associated with gold is continuing.

Follow up work will include seismic profiling and drilling. The highest ranking anomalies will be tested by seismic surveys to select drilling targets under the barren cover.

Research Work

In the soil geochemical survey, Heritage is collaborating with the University of Auckland which will use the data to further its research into this new technique.

BROKEN HILL PROSPECTING LIMITED - NSW, AUSTRALIA (Heritage 33%)

THACKARINGA

Exploration

Following on from previous exploration for Broken Hill-style mineralisation, BHPL is preparing for a rotary air blast (RAB) drilling programme of 4,375 metres to test extensions of surface base metal anomalies and sulphide gossans under shallow soil cover.

Funding

BHPL is finalising a round of pre-IPO funding to raise A\$1 million for additional drilling and the preparation of a prospectus leading to a stock exchange listing later this year.

About Heritage Gold

Heritage Gold (NZ) Limited is a leading New Zealand, dual listed (NZSX: HGD, ASX: HTM) minerals exploration company with over 1600 Australasian shareholders and a portfolio of high quality mineral prospects in both countries.

Its gold tenements in the Coromandel region of New Zealand include the historic Talisman Mine at Karangahake which has a JORC² resource of 205,000 oz gold and 800,000 oz silver. The mine produced over 1 million oz gold and 3 million oz silver during its peak mining period.

Heritage Gold owns 33% of Broken Hill Prospecting Limited (BHPL), which is planning to develop a cobalt project at Thackaringa, about 20 km southwest of Broken Hill in New South Wales. BHPL has identified several new Broken Hill-style base metal occurrences, as well as a near surface cobalt deposit.

NOTES:

1. The information in this report that relates to exploration results is based on information compiled by or supervised by Mr Murray Stevens. Mr Stevens is an independent consulting geologist who is a corporate member of the AusIMM. Mr Stevens has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Stevens consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.
2. The JORC resource of 205,000 oz gold and 800,000 oz silver was reported on 11 May 2005.

Learn more about the company at www.heritagegold.co.nz