

Thursday, 6 June 2019

DECLARATION OF FULLY FRANKED DIVIDEND

Hillgrove Resources Limited (Hillgrove) (ASX:HGO) is pleased to announce the payment of a dividend to Shareholders.

The Board has resolved to pay a dividend of 1.5 cents per share, fully franked.

The key dates are as follows:

Ex-dividend Date	Thursday 13 June 2019
Record Date	Friday 14 June 2019
Payment Date	Friday 28 June 2019

The Chairman John Gooding said Hillgrove's strategy, as advised at the AGM, is now focused on accumulating cash and creating value from processing the remaining stockpiled ore at Kanmantoo, progressing the Pumped Hydro Energy Storage transaction with AGL, and realising value from its exploration and freehold property assets, including evaluating the commencement of an underground mining operation at Kanmantoo.

This dividend payment reflects the initial success of this strategy and it is intended to distribute dividends as the further initiatives are successfully implemented.

At 31 December 2018, the Company had \$126.1m in carried forward tax losses and \$21.3m in franking credits. After the payment of this franked dividend the remaining franking credits will be approximately \$17.6m.

The declaration of future dividends remains at the discretion of the Board and is subject to Hillgrove meeting all its financial commitments, meeting all overhead, compliance and regulatory costs and its ability to assess new business opportunities.

For more information contact:

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