

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

| | |
|----------------|----------------|
| Name of entity | ABN |
| HGL Limited | 25 009 657 961 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|---|--------------|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3D or 3C was given to ASX | 14 July 2005 |

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

| | | Before previous day | Previous day |
|---|--|---------------------|--------------|
| 3 | Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 1,505,540 | 9,625 |
| 4 | Total consideration paid or payable for the shares | \$2,446,855.34 | \$11,068.75 |

| | Before previous day | Previous day |
|--|--|---|
| 5 If buy-back is an on-market buy-back | highest price paid: \$2.10 date: 17 January 2008 lowest price paid: \$0.79 date: 14 July 2009 | Highest price paid: \$1.15 Lowest price paid: \$1.15 highest price allowed under rule 7.33: \$1.225 |

Participation by directors

6 Deleted 30/9/2001

not applicable

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

3,253,474

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: _____
Secretary

Date: 10 February 2010

Print name: Peter Caldelis