

23 November 2011



**HGL Limited – Year End Report (Appendix 4E)
 for the year ended 30 September 2011**

The directors of HGL Limited announce the results for the year ended 30 September 2011 as follows:

Final results for announcement to the market:

Extracted from the 2011 Annual Report:

	% change	\$A'000
Revenue	down 9%	163,928
Net loss from ordinary activities after tax attributable to members	down 118%	(2,425)
Net loss after tax attributable to members	down 118%	(2,425)

Dividends per share:

	Amount per security	Franked amount per security
Final Dividend – Ex date 28 November 2011, record date 2 December 2011, payable 16 December 2011 and DRP discount rate of nil, last day for election for the DRP is 2 December 2011. The DRP share price will be the weighted average share price of trades on the ASX over the 5 trading day period 28 November to 2 December 2011. There is no foreign conduit income attributable to the dividend.	5.5 cents	5.5 cents
Interim dividend	6.0 cents	6.0 cents
Total dividend	11.5 cents	11.5 cents

Net Tangible Assets per share:

	30 September 2011	30 September 2010
Net Tangible Assets per share	80.7 cents	82.8 cents

The remainder of the information requiring disclosure to comply with the Listing Rules is contained in the 2011 Annual Report released to the ASX today. A discussion on the 2011 results and the outlook for 2012 is contained within the Chairman's and Chief Executive's Review.