HILLGROVE
RESOURCES

Wednesday, 19 April 2006

INTERMET RESOURCES LIMITED LISTING TOMORROW

Hillgrove Resources (ASX:HGO) has been advised by InterMet Resources Limited (ASX:ITT) that InterMet has been admitted to the Official List of the Australian Stock Exchange today. Official quotation of the companies securities will commence at noon (EST) on Thursday 20 April 2006.

About Hillgrove

Hillgrove is an Australian resources company listed on the Australian Stock Exchange which focuses on identifying resources opportunities that can either be brought into production readily or those where there is a clearly defined value adding route within a clearly understood risk environment. Commodities that are of particular interest include copper, gold, garnet, silver, lead, zinc, uranium and natural gas.

Hillgrove is exploring a total of 974 km^2 in the Kanmantoo Trough and the Gawler Craton, two of the most prospective regions of South Australia for copper and gold. Hillgrove is evaluating the Kanmantoo Copper Mine, a potential mid-tier copper producer, where it has established an Indicated and Inferred Resource of 18.37 MT grading 1.1% copper and 0.2 g/t gold. Additionally, the copper/gold mineralisation is associated with what is thought to be a World Class resource of garnet which has application as an abrasive.

In October 2005 Hillgrove announced the conclusion of a strategic alliance with Sempra Metals, a subsidiary of Fortune 500 Company Sempra Energy, involving an $8 million equity and debt package to assist the development of Kanmantoo.

Hillgrove holds a 31% interest in InterMet Resources Limited, a newly formed exploration company focused on exploring and developing potential world-class mineral deposits (uranium, copper, gold and nickel base metals) in the highly prospective Gawler Craton region in South Australia, listing on the Australian Stock Exchange (ASX) on 20 April 2006.

The Company has a 32.5% interest in the Gunnedah Basin Gas Joint Venture's PEL 238 Coal Seam Gas Project in New South Wales. The Joint Venture currently has five wells in test production with a nine well production pilot currently being drilled. PEL 238 contains one of the largest onshore accumulations of natural gas in Australia totalling 17,000 PJ's (17 TCF) of gas-in-place within two thick coal seams.

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InterMet
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19 April 2006

InterMet Resources to List on the Australian Stock Exchange on Thursday 20th April 2006

ASX Code ITT

100% Owned Watson Project to be Drill Tested for Uranium

The Board of InterMet Resources Ltd (InterMet) is pleased to announce that InterMet will list on the Australian Stock Exchange (ASX) this Thursday (April 20, 2006) after its successful A$4 million Initial Public Offer (IPO) closed well over subscribed.

InterMet will trade under the ASX code ITT.

The IPO was strongly supported by Taylor Collison and Montagu Stockbrokers together with solid support from Hillgrove Resources' shareholders under a priority shareholder allocation offer.

The oversubscribed IPO comprised an offer of 20 million ordinary shares at an issue price of A$0.20 per share and one attaching option for every two shares, exercisable on or before 30 November 2007.

InterMet will list with 586 shareholders and have a total 40,500,500 shares on issue, with a market capitalisation of A$8.1 million at the IPO issue price.

InterMet's five key projects consist of 6,500km^2 of prime exploration terrain within the Gawler Craton, South Australia, the same region which hosts Olympic Dam copper- uranium-gold style mineralisation and palaeochannel rollfront uranium mineralisation similar to the Beverly Uranium mine.

The tenements selected also share similar geological characteristics to the Tanami style gold deposits, Kalgoorlie style Archean greenstone nickel and gold, the rich Canadian Anitibi Belt and Broken Hill style base metals.

Commenting on the forward exploration programme, InterMet's Managing Director Mr Gary Ferris, said, "initial exploration will focus on our key uranium prospects which are known to contain palaeochannels – ancient river systems which can provide the right geological setting to host significant uranium deposits".

InterMet's current uranium prospects cover 3,183km^2 and include the following projects: Watson (Palaeochannel), Cocata (Yaninee Palaeochannel), Coulta (Wanilla and Cummins Palaeochannels).

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Current Exploration Focus

A recent Hoist EM survey, conducted by a neighbouring tenement holder in the search for groundwater at the company's 100% Watson project, defined a major palaeochannel with a relatively thick conductive zone. A follow up 22 hole drill programme is planned to commence in May 2006, allowing InterMet access to all samples to test for uranium.

Mr Gary Ferris said, "the company's exploration programme will be kick-started with this drill programme which will be conducted and financed by our neighbouring tenement holder as they search for groundwater. Costs savings from this programme will be directed to assemble drill ready targets with Tempest EM surveys planned at the company's Cocata and Coulta uranium prospects".

InterMet also has a large tenement holding covering 957km^2 within the newly defined Coulta Greenstone Belt on the western side of the Eyre Peninsula in South Australia.

Recent drilling programmes conducted by the Department of Primary Industry and Resources of South Australia (PIRSA) have intersected an altered Archaean seafloor volcanic sequence (Hall Bay Volcanics) and komatiites, similar in structure to Eastern Goldfields in Western Australia.

"This previously unknown region has great potential for base metal and gold deposits, the company has secured $50,000 in PACE funding and will direct these funds to drilling targets generated from planned aeromagnetic and EM surveys" added Mr Ferris.

About InterMet

InterMet Resources Limited is a newly formed exploration company focused on exploring and developing potential world-class mineral deposits (uranium, copper, gold, nickel and base metals) in the highly prospective Gawler Craton region in South Australia.

For inquiries please contact

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