



**HILLSBOROUGH**  
**Resources Limited**

TSX:HLB

## HILLSBOROUGH RESOURCES ENGAGES CHF INVESTOR RELATIONS

**February 23rd, 2007 - Hillsborough Resources Limited (TSX:HLB) (“Hillsborough”, or the “Corporation”)** is pleased to announce that it has retained the services of CHF Investor Relations (Calvalcanti Hume Funfer Inc.) of Toronto and Calgary, Canada’s longest established and one of its most respected IR firms. CHF Investor Relations has been retained as part of the Corporation’s overall marketing and investor relations strategic plan.

David Slater, President and C.E.O, commented “With this appointment, Hillsborough is strengthening communications to the marketplace of our solid production track record and the exciting potential of our development projects. We are very happy to have CHF Investor Relations with us in support of our investor relations endeavours.”

Commencing immediately, CHF Investor Relations will provide investor relations services supporting Hillsborough’s existing communications department and senior management team for a twelve-month term. Thereafter, the program will continue unless written termination notice of three months is tendered by either party. CHF Investor Relations will receive a monthly fee plus granted incentive stock options of 200,000 common shares with exercise prices as follows:

- ♥ 100,000 shares at \$1.25 per share,
- ♥ 50,000 shares at \$1.75 per share, and
- ♥ 50,000 shares at \$2.25 per share, all valid for five years.

The options have been granted under Hillsborough’s existing incentive stock option plan and are subject to a quarterly vesting schedule. CHF Investor Relations has been appointed, and its services will be delivered, in accordance with the applicable rules and regulations of the Toronto Stock Exchange.

### About the Corporation

Hillsborough Resources Limited is a coal mining company that operates the Quinsam underground thermal coal mine in Campbell River, British Columbia, serving the local and west-coast U.S. cement industry. The Corporation holds a 20%-interest in the Peace River Coal Limited Partnership, which has substantial metallurgical coal properties both in production start-up and under development near Tumbler Ridge, British Columbia. In addition, the Corporation is developing the proposed Wapiti thermal coal mine in the same region. Hillsborough also holds the Bingay Creek metallurgical coal property located in the Elk Valley region of southeast British Columbia.

For further information, please contact:

#### **Hillsborough Resources Limited**

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#### **CHF Investor Relations**

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*This release may contain forward-looking statements regarding the Corporation's business or financial condition. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Corporation expects are forward-looking statements. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Actual results could differ materially from those described in this news release as a result of factors including but not limited to the following: adverse exploration or development results; adverse due diligence findings; re-assessments of corporate or development objectives and requirements; additional technical developments and considerations; unexpected increases in the costs of producing coal, changes in international coal or transportation markets, a rapid change in the value of the Canadian dollar particularly with respect to the US dollar, a fundamental slow down in the North American, Asian or worldwide economies; and other factors. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.*