



# Heron Resources Limited

## ASX Release

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Level 1, 37 Ord Street, West Perth WA 6005

heron@heronresources.com.au

+61 8 9215 4444

ABN: 30 068 263 098

### Heron Resources Limited Announces Implementation of Scheme of Arrangement and TSX Listing

Heron Resources Limited (ASX:HRR, TSX:HER) (“**Heron**” or the “**Company**”) is pleased to announce that it has completed the implementation of the scheme of arrangement (the “**Scheme**”) pursuant to the terms of the previously announced and filed scheme implementation agreement dated 8 March 2014 between the Company and TriAusMin Limited (“**TriAusMin**”) to acquire all of the issued and outstanding ordinary shares of TriAusMin.

Pursuant to the Scheme, the Company acquired all of the issued and outstanding ordinary shares of TriAusMin (“**TriAusMin Shares**”), and issued as consideration to all eligible shareholders of TriAusMin, one (1) ordinary share of Heron (“**Heron Share**”) for every 2.33 TriAusMin Shares held.

The Toronto Stock Exchange (the “**TSX**”) has conditionally approved the listing of the Heron Shares which commenced trading on a normal settlement basis on the TSX under the trading symbol “HER” effective today. Heron Shares issued as consideration under the Scheme (“**New Heron Shares**”) also commenced trading on a normal settlement basis on the Australian Securities Exchange today (under the trading symbol “HRR”). Holding statements for the New Heron Shares have been dispatched to the eligible TriAusMin shareholders.

BHP Minerals Holdings Pty Ltd. (“**BHP**”), a private Australian company and a subsidiary of BHP Billiton Limited, held, directly and indirectly, 37,577,126 Heron Shares prior to the completion of the Scheme. Following implementation of the Scheme, BHP’s holdings of 37,577,126 Heron Shares represents approximately 10.4% of the total number of Heron Shares. The Scheme occurred concurrently with an application to list the Heron Shares on the TSX, and upon the effective time of listing of the Heron Shares on the TSX, Heron became a reporting issuer in Canada as such term is defined under applicable Canadian securities law. BHP directly and indirectly holds the Heron Shares for investment purposes and may, from time to time, depending on market and other conditions, increase or decrease its director or beneficial ownership, control or direction over such Heron Shares or other securities of Heron, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise. For the purposes of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators, BHP’s address is Level 12, 171 Collins Street, Melbourne, Victoria, 3000, Australia and a copy of the applicable early warning report can be obtained from Canadian counsel to Heron, Peterson Law Professional Corporation, Attention: David Gardos at +1.647.259.1786, or shortly under Heron’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

#### About Heron Resources Limited:

Heron is engaged in the exploration and development of base and precious metals deposits in Australia. Heron’s projects include the high grade Woodlawn Project located 250km southwest of Sydney, New South Wales, and the Kalgoorlie Nickel Project located north of Kalgoorlie, Western Australia. In addition the Company holds a number of other quality exploration properties located in the Lachlan Fold Belt, New South Wales.

**For further information, please visit [www.heronresources.com.au](http://www.heronresources.com.au) or contact:**

#### Australia:

Mr Wayne Taylor, Managing Director and Chief Executive Officer:

Tel: +61 8 9215 4444

Email: [heron@heronresources.com.au](mailto:heron@heronresources.com.au)

#### Canada:

Tel: +1 905 727 8688 (Toronto)



## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws, which are based on expectations, estimates and projections as of the date of this news release. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, successful completion and implementation of the Scheme, including all requisite regulatory and court approvals, the generation of revenues by Heron, the timing and amount of funding required to execute Heron's exploration, development and business plans, capital and exploration expenditures, the effect on the Heron of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of and Heron's properties, environmental risks, the availability of labour, the focus of Heron in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, Heron's ability to raise funding privately or on a public market in the future, Heron's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of Heron to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Canada, Australia or other countries in which Heron does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect Heron's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Heron. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, and Heron cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Heron nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Heron does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

**No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.**