



Heron's Regional Exploration Drilling Returns 42m at 0.20g/t Au and 0.26% Cu from 4m to End of Hole

Results for first pass rotary airblast (RAB) drilling at the Crosby Prospect have returned:

- 42m @ 0.20 g/t Au and 0.26% Cu from 4m to end of hole (CRRB027)
- 3m 0.77 g/t Au from 33m depth to end of hole (CRRB008)
- Several supporting anomalous results indicative of a broad mineralised system, strong sericite and pyrite alteration logged
- Hosted within Silurian dacitic rocks - intrusive-related copper/gold mineralising model.

Heron Resources Limited (ASX:HRR TSX:HER, "Heron" or the "Company") is pleased to report the results of a reconnaissance RAB drilling program at the Crosby prospect within its wholly-owned Kangiara Project (EL8400), located 200km south-west of Sydney, New South Wales, Australia.

Kangiara (EL8400) RAB Program

The Kangiara Project is located 90km NW of Woodlawn and 26km NNW of the town of Yass, and is a historical copper mine where previous explorers (to 2014) have delineated a small, low-grade, gold, silver, copper, lead, zinc deposit (non JORC). The geology comprises felsic volcanic and related sedimentary rocks of the Silurian Douro Group (Figure1).

At the Crosby Prospect (named after the nearby survey point) 5km to the NE of the Kangiara mine, previous explorers outlined a strong gold anomaly (up to 2.3g/t Au in rock chips and 0.17g/t Au in soils) within a 2.5km NW-trending zone of anomalous geochemistry (Au, As, Zn, Pb, Cu; Bi, Mo, Sb). Heron conducted check sampling which confirmed the soil geochemistry, with levels above 150ppb Au being returned and rock-chips up to 4g/t from an area northwest of the soil anomaly. The geological setting is similar to the McPhillamys gold deposit (approximately 2.2Moz Au as reported by Regis Resources Ltd <http://www.regisresources.com.au/>) located 130km to the NNE.

A program of 33 rotary air-blast (RAB) holes for 743m was completed in May 2017 providing a first pass test of the soil geochemical anomalies (Figure 2). The majority of the drilling was focused on the Crosby Main target plus 2 lines to the north providing coverage of the northern geochemical anomalies, and was conducted with the RAB hammer which provided dry and relatively contamination free penetration into the weathered and altered rocks.

The drill holes encountered a thin residual regolith cover before penetrating the Silurian sequence of dacitic intrusive rocks with lesser intercalated breccias and shales. Pervasive sericite alteration and fine grained disseminated pyrite (phyllitic alteration) was observed in many of the holes, with lesser biotite and some fine-grained base metal sulphides. Where alteration was strong, the rig was able to penetrate deeper; the deepest intercept was in strong alteration from surface to a depth of 64m (CRRB024) which was close to the capacity of the rig (Figure 3).

Samples were collected on 4m, 2m or 1m intervals depending on the degree of alteration, and assayed using an aqua-regia digest and ICP finish for gold and other elements. Some check fire assays are being conducted to check the gold results as it may be reporting slightly low if the mineralisation is of a refractory nature. The drill logs and assays confirmed a broad zone of phyllic alteration within the Silurian sequence at both the Crosby Main and Central areas.

Better results include:

10m @ 0.11g/t Au, from 30m to end of hole (CRRB007)

3m @ 0.77 g/t Au, from 33m depth to end of hole (CRRB008)



Heron Resources Limited

ASX/TSX Release

20 June 2017

4m @ 0.96% Zn, 0.36% Pb and 0.07g/t Au, from 54m (CRRB024)

42m @ 0.20 g/t Au and 0.26% Cu from 4m to end of hole (CRRB027)

4m @ 0.25% Cu from 24m to end of hole (CRRB029)

The results from the Crosby Main area (CRRB007, -008 and -024) are associated with strong sericite and fine grained disseminated pyrite alteration and elevated zinc and lead similar to the McPhillamys style of mineralisation.

The results from the very limited drilling in the Crosby Central area (CRRB027 and 029) is consistent with an intrusive-related or porphyry style of mineralisation, and the thick intercept in CRRB0027 suggests the potential for the presence of a significant mineralising system. Of note in the drill assays for the central area is depletion in both Cu and Au in the top 4 metres indicating the broad and relatively weak soil geochemical anomaly in this area may be more significant than first thought. Strongly anomalous silver (Ag), molybdenum (Mo), arsenic (As) levels associated with these copper/gold results (see Appendix 1) is encouraging and supports an intrusive-related model for the mineralisation.

Forward Program

This first-pass reconnaissance drilling program has successfully identified the potential for a significant, intrusive-related copper/gold mineralised system. The fine disseminated nature of the sulphides in the dacitic rocks can most likely be mapped with IP geophysical methods to help target future drilling programs.

About Heron Resources Limited:

Heron's primary focus is the development of its 100% owned, high grade Woodlawn Zinc-Copper Project located 250km southwest of Sydney, New South Wales, Australia. In addition, the Company holds a significant high quality, gold and base metal tenement holding in central and eastern New South Wales.

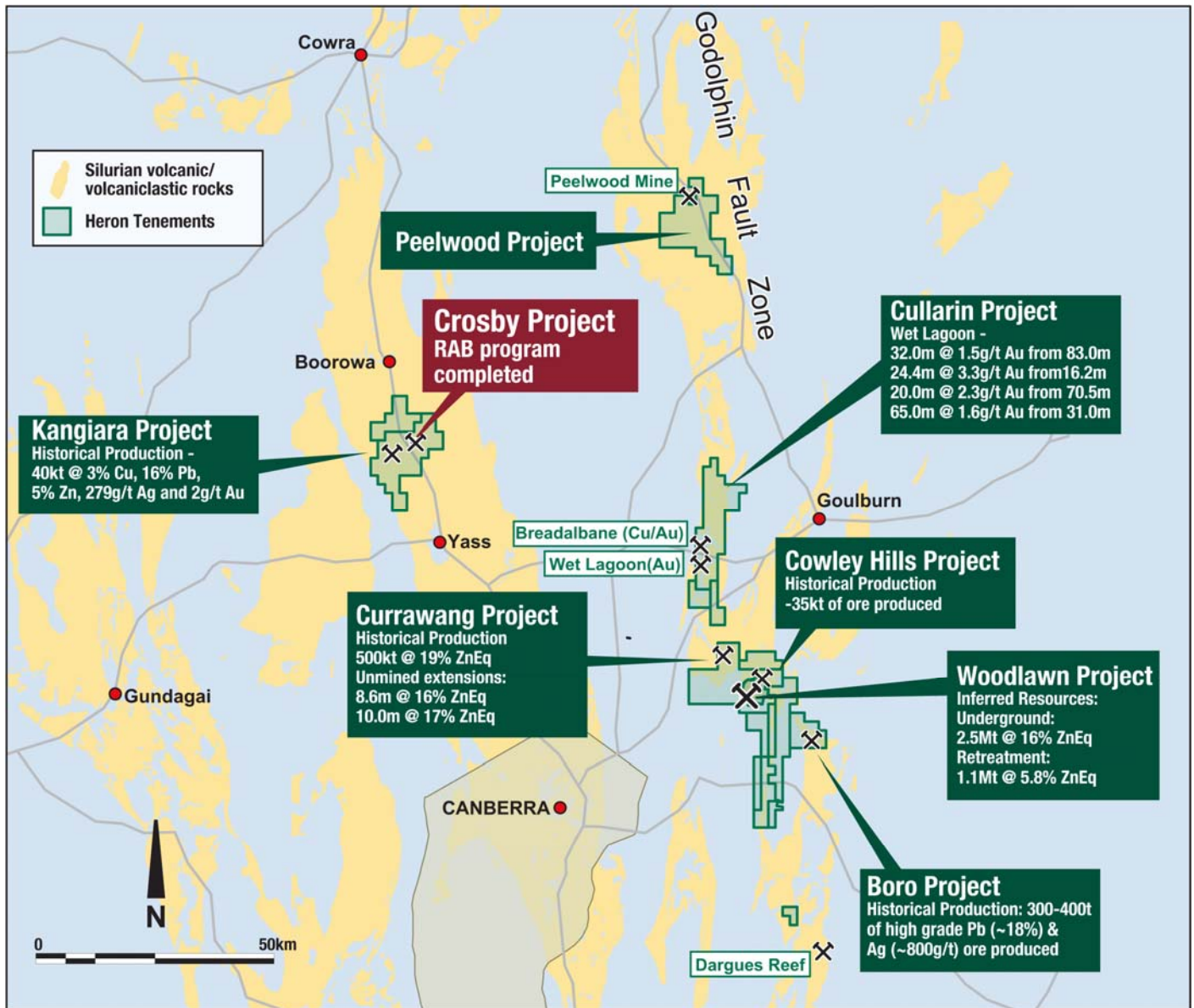


Heron Resources Limited

ASX/TSX Release

20 June 2017

Figure 1: Location of the Kangiara Project and Crosby Prospect in relation to Woodlawn and other major deposits.

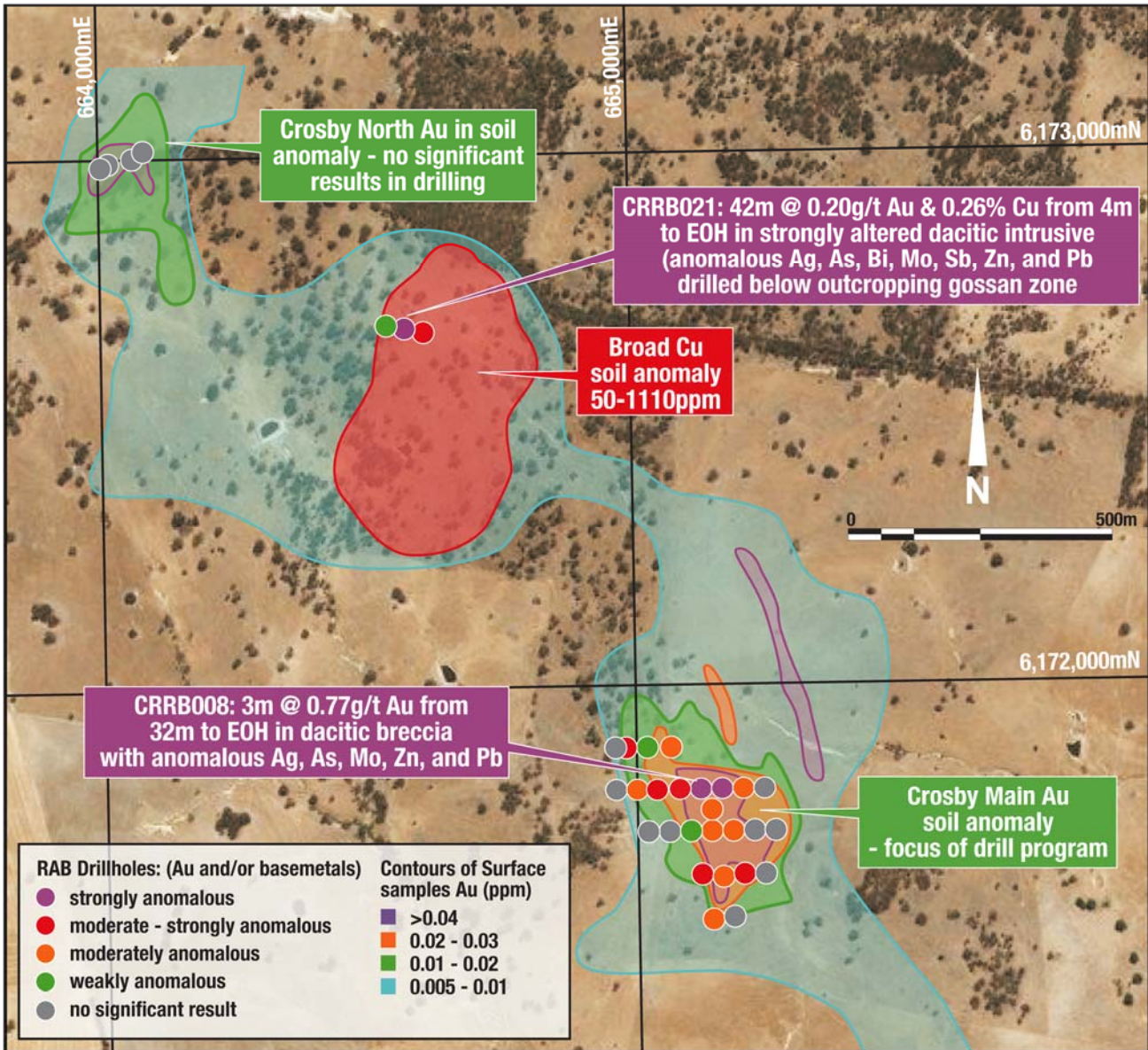




Heron Resources Limited ASX/TSX Release

20 June 2017

Figure 2: Crosby Prospect showing distribution of drilling and anomalous holes with key results highlighted.



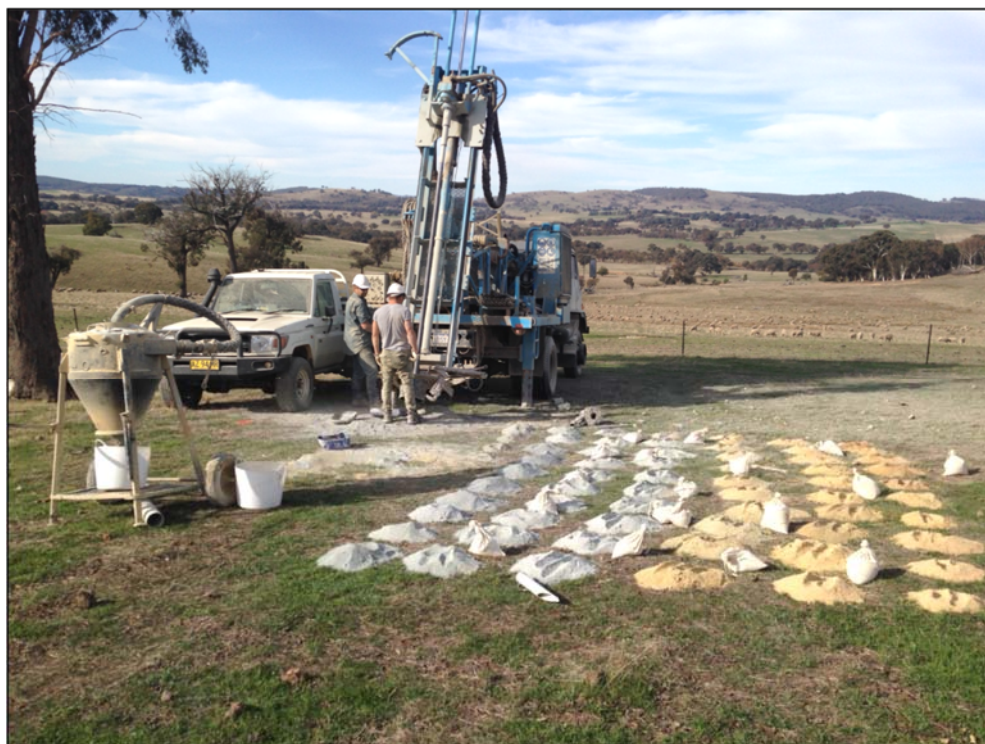


Heron Resources Limited

ASX/TSX Release

20 June 2017

Figure 3: Kangiara Project, Crosby Prospect RAB drilling rig at hole CRRB024 drilled to 64m (deepest hole of program) showing broad zone of sericite/pyrite alteration



For further information, please visit www.heeronresources.com.au or contact:

Australia:

Mr Wayne Taylor
Managing Director and Chief Executive Officer
Tel: +61 2 9119 8111 or +61 8 6500 9200
Email: heron@heeronresources.com.au

Jon Snowball

FTI Consulting
+61 2 8298 6100
jon.snowball@fticonsulting.com

Canada:

Tel: +1 647-862-1157
(Toronto)

Compliance Statement (JORC 2012 and NI43-101)

The technical information in this report relating to the exploration results is based on information compiled by Mr. David von Perger, who is a Member of the Australian Institute of Mining and Metallurgy (Chartered Professional – Geology). Mr. von Perger is a full time employee of Heron Resources Limited and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results" and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr. von Perger has approved the scientific and technical disclosure in the news release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This report 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 report. 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, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company 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 the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company'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



Heron Resources Limited

ASX/TSX Release

20 June 2017

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 the Company 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 the Company 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 the Company'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, the Company. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this report is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company 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 the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company 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 report.



Heron Resources Limited

ASX/TSX Release

20 June 2017

Appendix 1

Table 1: Drill hole details for RAB holes completed

Hole No.	MGA	MGA	RL (m)	Dip	Azimuth	EOH	
CRRB001	665100	6171720	620	-60	270	22	Crosby Main
CRRB002	665140	6171720	620	-60	270	30	Crosby Main
CRRB003	665180	6171720	620	-60	270	35	Crosby Main
CRRB004	665220	6171720	620	-60	270	13	Crosby Main
CRRB005	665260	6171720	620	-60	270	10	Crosby Main
CRRB006	665080	6171800	620	-60	270	13	Crosby Main
CRRB007	665120	6171800	620	-60	270	40	Crosby Main
CRRB008	665160	6171800	620	-60	270	35	Crosby Main
CRRB009	665200	6171800	620	-60	270	22	Crosby Main
CRRB010	665240	6171800	620	-60	270	4	Crosby Main
CRRB011	665060	6171720	620	-60	270	13	Crosby Main
CRRB012	665120	6171640	620	-60	270	13	Crosby Main
CRRB013	665160	6171635	620	-60	270	14	Crosby Main
CRRB014	665200	6171640	620	-60	270	16	Crosby Main
CRRB015	665240	6171640	620	-60	270	13	Crosby Main
CRRB016	665140	6171555	620	-60	270	16	Crosby Main
CRRB017	665180	6171560	620	-60	270	14	Crosby Main
CRRB018	665140	6171760	620	-60	270	28	Crosby Main
CRRB019	665065	6171880	620	-60	270	28	Crosby Main
CRRB020	665020	6171880	620	-60	270	28	Crosby Main
CRRB021	664980	6171880	620	-60	270	37	Crosby Main
CRRB022	664960	6171800	620	-60	270	4	Crosby Main
CRRB023	665000	6171800	620	-60	270	19	Crosby Main
CRRB024	665020	6171800	620	-60	270	64	Crosby Main
CRRB025	665020	6171720	620	-60	270	11	Crosby Main
CRRB026	664960	6171880	620	-60	270	25	Crosby Main
CRRB027	664572	6172672	620	-60	270	46	Crosby Central
CRRB028	664540	6172680	620	-60	270	11	Crosby Central
CRRB029	664590	6172671	620	-60	270	28	Crosby Central
CRRB030	664020	6172993	620	-60	270	25	Crosby North
CRRB031	664065	6173002	620	-60	270	25	Crosby North
CRRB032	664086	6173016	620	-60	270	19	Crosby North
CRRB033	664005	6172986	620	-60	270	22	Crosby North

Table 2: Selected assay results for the RAB program – holes not included contained no significant assay results

Hole ID	From	To	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	As ppm	Mo ppm
CRRB002	0	4	0.031	58.1	191.5	389	0.2	11.1	2
CRRB002	4	8	0.007	38.3	61.2	443	0.2	8.2	0.7
CRRB002	8	12	0.005	32.3	84.9	396	0.3	9.5	0.9
CRRB002	12	16	0.008	94.4	547	445	0.6	63.6	3.3
CRRB002	16	20	0.005	29.1	393	772	0.4	29	1.7
CRRB002	20	24	0.005	65	369	552	0.6	22.7	1.6
CRRB002	24	28	0.026	156.5	905	656	1.9	34.5	19.3
CRRB002	28	30	0.063	78.7	654	649	1.4	31.3	14.8
CRRB005	4	8	0.004	20.8	24.3	118	0.1	30.6	<0.5
CRRB005	8	10	0.006	16.4	14.9	130	0.1	32.6	<0.5
CRRB006	0	4	0.016	41.9	1645	652	3	41	2.7
CRRB006	4	8	0.015	35.9	870	671	7.7	23.9	2.2
CRRB006	8	12	0.014	30.5	309	886	2.1	13.2	1.8
CRRB006	12	13	0.006	32.9	267	575	0.8	11.7	1
CRRB007	0	4	0.020	57.9	977	518	0.6	15.6	2.7
CRRB007	4	8	0.012	38.7	684	807	0.5	11.9	1.9
CRRB007	8	12	0.015	29.6	794	1165	0.8	11.7	1.9
CRRB007	12	16	0.041	64.6	1715	1220	4.2	19.3	11.2



Heron Resources Limited

ASX/TSX Release

20 June 2017

Hole ID	From	To	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	As ppm	Mo ppm
CRRB007	16	20	0.055	39.4	1255	1000	7	26.5	6.1
CRRB007	20	24	0.069	57.2	1145	1960	3.7	15.9	7.5
CRRB007	24	28	0.048	10.3	1125	1490	0.6	22.9	4
CRRB007	27	28	0.012	12.4	918	856	1	24.3	1.7
CRRB007	28	29	0.042	12.2	478	764	0.5	16.6	1.5
CRRB007	29	30	0.013	6.6	222	570	0.5	10.4	1.3
CRRB007	30	31	0.020	13.4	1445	1060	1.7	35.9	8.2
CRRB007	31	32	0.122	37.4	2080	3220	5.2	200	109.5
CRRB007	32	33	0.361	162.5	6200	4240	9.1	164	224
CRRB007	32	36	0.332	163	6130	4110	9.5	144.5	295
CRRB007	33	34	0.021	17.3	649	1130	0.8	24.7	12
CRRB007	34	35	0.076	34	391	882	1.4	56.6	12.4
CRRB007	35	36	0.067	81	341	1000	1.1	27.5	9
CRRB007	36	37	0.161	321	1015	2880	2.6	55.9	29.5
CRRB007	36	40	0.143	395	879	2300	2.5	51.7	22.4
CRRB007	37	38	0.159	562	837	2360	2.7	48.6	16.9
CRRB007	38	39	0.058	197	923	1430	1.7	54.8	12.1
CRRB007	39	40	0.061	169	950	1805	2.3	81.4	17.8
CRRB008	0	4	0.154	35.6	756	454	0.6	31	7.2
CRRB008	4	8	0.035	24.9	631	906	0.8	31.6	2.9
CRRB008	8	12	0.033	47	514	1295	1.4	18.9	2
CRRB008	12	16	0.141	32.6	972	1050	2.5	40.3	4.9
CRRB008	16	20	0.013	36.5	470	1110	0.3	10.2	1.5
CRRB008	20	24	0.165	69.9	947	866	1.3	23.4	9.9
CRRB008	24	25	0.023	34.9	1080	1120	0.4	13.6	1.6
CRRB008	25	26	0.035	29.1	841	1080	0.8	19.5	2.5
CRRB008	26	27	0.020	27.3	623	2070	2.4	41.6	3.3
CRRB008	27	28	0.031	28.9	638	423	1.9	89.3	9.9
CRRB008	28	29	0.026	29.6	133	440	1.7	116.5	4.4
CRRB008	29	30	0.045	109.5	557	1120	4.3	284	4.3
CRRB008	30	31	0.048	167	554	1130	4.1	213	4.8
CRRB008	31	32	0.024	215	670	1510	2.3	32	2.1
CRRB008	32	33	0.523	189.5	486	1120	3.1	28.8	5.5
CRRB008	33	34	1.230	143	474	1220	3.4	55.5	13.7
CRRB008	34	35	0.541	46	389	1020	1.7	41.6	8.2
CRRB012	0	2	0.004	17.4	123	35	0.1	65.7	<0.5
CRRB012	2	4	0.012	24.7	592	44	0.4	98.8	<0.5
CRRB012	4	6	0.011	79.3	2150	60	1.3	54.9	0.5
CRRB012	6	8	0.009	32.4	991	130	0.5	53.8	0.6
CRRB012	8	10	0.020	80.6	1365	112	1.5	61.5	<0.5
CRRB012	10	12	0.009	172.5	4200	177	3.2	68.5	<0.5
CRRB012	12	13	0.007	45.4	1810	192	2.3	50.8	<0.5
CRRB013	0	2	0.006	14.5	147.5	69	0.1	121	0.8
CRRB013	2	4	0.016	24.6	288	128	0.3	82.6	1.6
CRRB013	4	6	0.024	21.9	442	73	0.8	91.2	3.5
CRRB013	6	8	0.015	21.8	162	83	1.3	206	3.4
CRRB013	8	10	0.015	11	29.8	178	0.9	119	1.7
CRRB013	10	12	0.007	12	13	231	0.3	25.6	0.8
CRRB013	12	14	0.006	24.6	14.6	337	0.3	23.4	0.8
CRRB014	0	2	0.030	41.1	201	149	0.1	18.6	3.6
CRRB014	2	4	0.020	42.7	171.5	199	0.1	28.6	5.2
CRRB014	4	6	0.024	65.7	593	295	0.3	26.9	4.2
CRRB014	6	8	0.086	134	2290	573	2.5	33.5	25.6
CRRB014	8	10	0.038	117	1855	734	1.3	46.5	25.2
CRRB014	10	12	0.022	79	933	266	1.4	60.6	3.7
CRRB014	12	14	0.013	135.5	353	253	1.1	59.7	2.6
CRRB014	14	16	0.040	154	149.5	408	1.8	26.8	4



Heron Resources Limited

ASX/TSX Release

20 June 2017

Hole ID	From	To	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	As ppm	Mo ppm
CRRB018	0	4	0.033	39.8	389	432	0.4	21.4	3.2
CRRB018	4	8	0.004	4.7	109.5	516	0.3	11.2	<0.5
CRRB018	8	12	0.002	2.6	9	270	-0.1	1.5	<0.5
CRRB018	12	16	0.003	4.9	29.8	423	0.2	10.4	0.7
CRRB018	16	20	0.003	13	69	982	0.2	10.1	0.6
CRRB018	20	22	0.086	21.3	232	754	0.3	6.1	1.1
CRRB018	22	24	0.111	20	155.5	979	0.3	5.7	1
CRRB018	24	26	0.078	20.5	97	999	0.4	33.5	1
CRRB018	26	28	0.016	32.6	579	851	0.8	39.4	0.9
CRRB019	0	4	0.079	28.5	153	111	0.1	14.8	0.9
CRRB019	4	8	0.006	40.5	148	224	0.1	17.5	1.2
CRRB019	8	12	0.006	46.2	138	276	0.2	9.8	1.1
CRRB019	12	16	0.009	17	58.9	223	0.3	4.1	<0.5
CRRB019	16	20	0.005	18	50.4	208	0.1	8.5	1
CRRB019	20	22	0.002	15.2	56.6	507	0.2	7.9	0.9
CRRB019	22	24	0.002	22.6	83	842	0.2	6.7	1
CRRB019	24	26	0.195	194	759	822	1.3	93.8	5.1
CRRB019	26	28	0.073	16.2	146.5	749	0.3	28.5	1.8
CRRB020	0	4	0.006	24	247	395	0.1	12.9	0.6
CRRB020	4	8	0.090	13.8	273	408	0.1	19.8	<0.5
CRRB020	8	12	0.015	8.3	107	482	0.2	29.8	0.6
CRRB020	12	16	0.005	38.4	134	511	0.2	5.8	0.6
CRRB020	16	20	0.004	20.9	576	469	0.3	14.1	0.8
CRRB020	20	22	0.003	19.9	734	664	0.3	7.5	<0.5
CRRB020	22	24	0.005	16.5	233	434	0.2	7.5	<0.5
CRRB020	24	26	0.004	14.3	205	393	0.2	8.7	0.5
CRRB020	26	28	0.006	17.9	521	725	0.2	10.7	0.7
CRRB021	0	4	0.739	154.5	819	190	0.5	61	8.1
CRRB021	4	8	0.072	139.5	1180	350	0.5	24	6.3
CRRB021	8	12	0.026	110.5	520	236	0.4	38.1	6.4
CRRB021	12	16	0.058	28.7	177.5	454	0.2	38.1	2.1
CRRB021	16	20	0.005	13	198.5	627	0.1	9.5	0.7
CRRB021	20	21	0.008	7.4	37.6	428	0.1	20.6	6.1
CRRB021	21	22	0.014	87.7	124.5	1090	0.2	20.5	19.9
CRRB021	22	23	0.013	3.5	32.6	703	0.1	27.3	11.5
CRRB021	23	24	0.022	2.3	48.7	329	0.2	56.3	8.2
CRRB021	24	25	0.005	1.8	13.1	257	0.1	15.4	2.6
CRRB021	25	26	0.005	1.3	18.9	454	0.1	16.8	5
CRRB021	26	27	0.003	4	8.9	472	0.1	11.9	1.5
CRRB021	27	28	0.040	1.6	10	267	0.1	15.5	1.9
CRRB021	28	29	0.025	7.7	38.6	494	0.3	28.2	6.4
CRRB021	29	30	0.013	5.2	50	568	1.2	23.9	10.4
CRRB021	30	31	0.006	2.3	19.8	373	0.2	3.6	0.7
CRRB021	31	32	0.029	4.4	29.4	294	0.8	18.4	2.9
CRRB021	32	33	0.057	5.4	34.3	326	0.4	25.2	6.3
CRRB021	33	34	0.027	4.7	59.1	273	0.8	31.4	13.2
CRRB021	34	35	0.030	10.9	109.5	264	0.7	30.8	9.2
CRRB021	35	36	0.030	7.1	60.8	250	0.8	33.1	4.4
CRRB021	36	37	0.031	30.6	47.2	198	0.4	16.5	3.8
CRRB022	0	1	0.048	90.6	19	17	-0.1	2.5	<0.5
CRRB022	1	2	0.002	116.5	9.3	16	-0.1	1.8	<0.5
CRRB022	2	3	0.003	67.3	8.8	19	-0.1	2.2	0.5
CRRB022	3	4	0.049	154	57.5	19	0.1	0.7	<0.5
CRRB023	0	2	0.008	73.8	138.5	236	0.1	21.8	1.5
CRRB023	2	4	0.007	108	215	343	0.1	16.4	1.4
CRRB023	4	6	0.006	80	135.5	305	0.3	14.9	0.9
CRRB023	6	8	0.010	321	183	393	0.8	37.8	1.3



Heron Resources Limited

ASX/TSX Release

20 June 2017

Hole ID	From	To	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	As ppm	Mo ppm
CRRB023	8	10	0.041	218	376	299	0.9	37.3	3.1
CRRB023	10	12	0.042	181	739	343	1	24.6	2.2
CRRB023	12	14	0.036	181.5	213	345	0.6	17.2	2.1
CRRB023	14	16	0.030	190.5	169	439	0.8	26.5	1.7
CRRB023	16	18	0.105	35.5	199.5	350	0.5	34.6	8
CRRB023	18	19	0.162	17.6	127	431	0.2	23.6	5.3
CRRB024	0	4	0.023	147.5	224	215	0.3	59.1	2
CRRB024	4	8	0.102	290	115	319	0.9	37.6	3.4
CRRB024	8	12	0.011	189	83.1	281	0.2	45.7	3.8
CRRB024	12	16	0.023	332	125.5	394	0.3	36.2	8.8
CRRB024	16	20	0.008	30.7	46	279	0.2	34.4	12.6
CRRB024	20	24	0.087	72	125	209	0.3	31.7	5.8
CRRB024	24	28	0.015	34.3	61.7	600	0.1	57.4	4.7
CRRB024	28	30	0.029	167.5	180	1105	0.4	177.5	4.3
CRRB024	30	32	0.045	190.5	105	494	1.6	447	3.3
CRRB024	32	34	0.038	519	62.6	373	2.3	147	2.9
CRRB024	34	36	0.036	1355	60.7	563	5	92.6	3.9
CRRB024	36	38	0.017	471	72.4	454	2.1	57.2	0.9
CRRB024	38	40	0.014	69.2	157	541	0.8	52	0.5
CRRB024	40	42	0.009	52	188	1260	1	28.1	0.7
CRRB024	42	44	0.006	69.1	89	546	0.7	32.3	0.7
CRRB024	44	46	0.021	91.6	23.4	921	1.3	79.8	0.8
CRRB024	46	48	0.023	19.1	41.7	557	0.5	232	1.1
CRRB024	48	50	0.020	15.1	28.1	412	0.2	50	1.5
CRRB024	50	52	0.005	6.8	107.5	448	0.4	27	1.6
CRRB024	52	54	0.009	294	721	2940	2.5	56.4	7.3
CRRB024	54	56	0.026	310	3630	9490	8.1	40.2	14.5
CRRB024	56	58	0.117	185.5	5380	9800	7.9	53	7.8
CRRB024	58	60	0.013	90.5	536	1390	1.3	31.3	6.6
CRRB024	60	62	0.009	172.5	216	609	0.9	24.3	2.1
CRRB024	62	64	0.012	31.8	106	411	0.3	31.5	1.3
CRRB027	0	2	0.032	1350	468	192	0.4	50.1	7.4
CRRB027	2	4	0.013	1950	408	198	0.6	19.8	2.3
CRRB027	4	6	0.256	2960	920	223	1.5	203	16
CRRB027	6	8	0.215	3780	1045	229	1.2	83	16.4
CRRB027	8	10	0.230	2860	874	197	3.2	87.9	18
CRRB027	10	12	0.065	2430	769	273	1.6	60.3	8.4
CRRB027	12	14	0.095	2820	521	172	2.3	42.5	12.8
CRRB027	14	16	0.090	1575	1030	372	1.9	54.3	10.4
CRRB027	16	18	0.344	3290	1305	243	3.6	107.5	18.1
CRRB027	18	20	0.100	2810	655	216	2.4	67.5	10.4
CRRB027	20	22	0.055	1565	1210	213	1.6	47.3	10
CRRB027	22	24	0.175	7000	1590	263	6	78.3	16.3
CRRB027	24	26	0.053	2250	746	390	1.8	88.8	7
CRRB027	26	28	0.684	8460	2030	1030	9.8	160	21.4
CRRB027	28	30	0.228	2140	1015	733	1.2	38.3	14.7
CRRB027	30	32	0.455	1945	1135	474	2.4	118	14.3
CRRB027	32	34	0.157	1485	834	650	1.3	51	10.8
CRRB027	34	36	0.073	2100	1470	354	1.2	36.8	10.4
CRRB027	36	38	0.135	1175	1420	772	0.9	43.1	9.8
CRRB027	38	40	0.216	1100	1355	754	0.9	41.1	9.2
CRRB027	40	42	0.264	878	189	307	0.5	20.6	7.4
CRRB027	42	44	0.214	698	85	346	0.6	27.3	12.2
CRRB027	44	46	0.078	955	100.5	573	0.9	83.6	8.3
CRRB028	0	4	0.007	75	674	79	0.3	13.9	2.2
CRRB028	4	8	0.012	132.5	827	68	0.6	35.1	5.8
CRRB028	8	11	0.077	198.5	1455	133	1.1	35.1	10.8



Heron Resources Limited

ASX/TSX Release

20 June 2017

Hole ID	From	To	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	As ppm	Mo ppm
CRRB029	0	4	0.014	242	46.7	96	0.1	72.9	5.4
CRRB029	4	8	0.013	137	21.8	104	0.1	24.3	1.2
CRRB029	8	12	0.017	405	18.5	108	0.1	34.5	2.6
CRRB029	12	16	0.010	740	16.9	97	0.2	23	2.4
CRRB029	16	20	0.006	245	7.8	108	0.2	19.9	1.8
CRRB029	20	22	0.007	232	9.7	99	0.3	17.3	3.4
CRRB029	22	24	0.004	277	10.2	102	0.2	12.9	4.5
CRRB029	24	26	0.010	3440	16.1	81	1.1	16.6	3.9
CRRB029	26	28	0.009	1565	13.6	88	0.4	14.6	3.8



Heron Resources Limited

ASX/TSX Release

20 June 2017

JORC 2012 Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> 	<ul style="list-style-type: none"> Samples for analysis were taken from rotary airblast (RAB) drill cuttings. The majority (~90%) of the drill cutting were produced from the RAB hammer which provided better penetration into the harder bedrock materials. The samples were essentially all dry with little or no ground water being encountered. All drill cuttings were collected via a cyclone using manual choke or collected at the top of the collar and placed on the ground in separate 1m piles. Samples were taken as mostly 4m scoop composite samples with potentially mineralised intervals samples at either 2m or 1m intervals. Samples were collected from the 1m piles on an equal volume basis to approximately 2.5kg of total sample size per numbered calico bag. One quality control sample (alternating between assay standards, blank assay material and field duplicates) was inserted on a nominal 10 sample basis.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</i> 	<ul style="list-style-type: none"> The drilling was undertaken by a rotary airblast (RAB) system, mostly employing the hammer to achieve penetration in bedrock materials. The drilling rig was Mole Pioneer 160 rig with 600cfm and 200psi compressor, with a maximum depth to 100m. A 4.5 inch bit was used for the drilling and holes were drilled to target depth. All holes were drilled under geological supervision.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<ul style="list-style-type: none"> A geologist supervised the drilling and sampling of the holes and recorded the lithologies intersected. There were no issues with either sample recovery or sample condition in the drilling program and ground conditions were generally good for the drilling method employed.
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> 	<ul style="list-style-type: none"> All drill holes were geologically logged at the time they were drilled by the supervising geologist using the Heron Geological Legend. Selected drill chips were collected for each hole and stored in chip trays for future reference.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<ul style="list-style-type: none"> All samples weighed, dried and reconciled against company submission. All samples pulverised in a ring pulveriser (LM5) to a nominal 85% passing 75 micron.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable</i> 	<ul style="list-style-type: none"> Sample preparation and assaying was conducted through ALS Laboratories in Orange NSW Gold determined by aqua-regia digestion with ICP-AES analysis to 1ppb LLD. Other elements by aqua-regia digestion followed by ICP-AES analysis. Laboratory quality control standards (blanks, standards



Heron Resources Limited

ASX/TSX Release

20 June 2017

Criteria	JORC Code explanation	
	<i>levels of accuracy (ie lack of bias) and precision have been established.</i>	and duplicates) are inserted at a rate of 5 per 35 samples.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> An internal review of results was undertaken by company personnel. No independent verification was undertaken at this stage. All field and laboratory data is in the process of being entered into an industry standard database using a contract database administrator (DBA). In-house validation of both the field and laboratory data is undertaken prior to final acceptance and reporting of the data. Quality control samples from both the Company and the Laboratory are assessed by the DBA and reported to the Company geologists for verification. All assay data must pass this data verification and quality control process before being reported.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> 	<ul style="list-style-type: none"> All sample points located with handheld GPS, with accuracy of about 5m. This is considered appropriate at this early stage of exploration. Elevations for collars are not determined at this stage and a nominal elevation is used.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drilling was performed on a nominal 80m spaced east-west lines and 40m along the line with some closer spaced holes in places. All holes were angled at 60 degrees to the west. Sampling and compositing was appropriate for the early stage of exploration.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> Sampling orientation was appropriate for the early stage of exploration and was not designed to take into account specific structures.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were secured in green plastic bags and transported to the laboratory by company employed personnel. Beyond this there were no specific security measures.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits or reviews were undertaken due to the early stage of exploration.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national</i> 	<ul style="list-style-type: none"> All work was undertaken on granted exploration licences EL8400 in the name of Ochre Resources Pty Ltd which is a wholly owned subsidiary of Heron Resources Ltd. The tenement is in good standing The Kangiara Project area is on privately owned farm land



Heron Resources Limited

ASX/TSX Release

20 June 2017

Criteria	JORC Code explanation	
	<p><i>park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>and the Company has entered into compensation agreements with the landowners to access their properties.</p> <ul style="list-style-type: none"> There are no known specific environmental or heritage impediments for the current phase of exploration.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration at the Crosby Prospect appears to have been limited with no previous drilling of the geochemical had been undertaken. The soil geochemical anomaly was first outlined in the mid 1970s (Esso Exploration) and then better defined (including gold analysis) by Oakland Resources Ltd in 2013.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralization.</i> 	<ul style="list-style-type: none"> The Crosby Prospect is underlain by rocks of the in felsic-intermediate Silurian volcanics of the Douro Group. The drilling intersected the Silurian sequence of dacitic intrusive and breccia rocks with minor intercalated shale and other fine-grained sediments. Pervasive sericite and fine grained disseminated pyrite (phyllic alteration) was observed in many of the holes with lesser biotite and some fine grained base metal sulphides. The style/model of mineralisation is McPhillamy's (Orogenic) or intrusive related (including porphyry style) styles.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> 	<ul style="list-style-type: none"> Drilling location information is provided in Table 1 and collars shown in Figure 2. The drilling was designed to provide information as to the source of the strong surface geochemical anomaly and provide guidance for deeper drilling.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> 	<ul style="list-style-type: none"> Assays results for the various programs are reported in summary form only, which is considered appropriate for this early stage of exploration. Only relevant elements are reported here, however, a larger suite of elements were assayed for.
<i>Relationship between mineralization widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> See comments above – at this stage, actual mineralised intercepts are not considered relevant to the report.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Maps relevant for current phase of exploration are included in the release.



Heron Resources Limited

ASX/TSX Release

20 June 2017

Criteria	JORC Code explanation	
<i>Balanced reporting</i>	<ul style="list-style-type: none">• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Results.</i>	<ul style="list-style-type: none">• The reporting is considered to be balanced and all relevant/material results have been disclosed for this current phase of exploration.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none">• Open-file aeromagnetic data, geological maps, and other geological datasets have been used to guide the drilling program and the interpretation of the results.
<i>Further work</i>	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none">• Gold by fire assay determination of selected anomalous intervals will be undertaken to check if gold is potentially refractory and may lead to slightly higher reportable gold levels.• Further deeper and step out drilling is being considered given these initial results, however, a full review will be undertaken prior to commitment of a follow-up program.