

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity – Heron Resources Ltd
ABN – 30 068 263 098

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Borden Putnam III
Date of last notice	15 December 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	n/a
Date of change	11 December 2015
No. of securities held prior to change	Nil
Class	Unlisted Options to acquire Ordinary Shares pursuant the Company's ESOP.
Number acquired	1,000,000 Options to acquire ordinary shares at an exercise price of \$0.092 cents per share (subject to the vesting conditions contained in the 2015 AGM Notice of meeting) and expiring on 4 December
Number disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$nil

+ See chapter 19 for defined terms.

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No. of securities held after change	1,000,000 Options expiring 4 December 2020 exercisable at \$0.092.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of employee options pursuant to the ESOP approved by shareholders at the 2015 AGM

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	n/a
Date of change	n/a
No. of securities held prior to change	Nil
Class	n/a
Number acquired	n/a
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	nil
No. of securities held after change	n/a
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	n/a

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a

+ See chapter 19 for defined terms.

Name of registered holder (if issued securities)	n/a
Date of change	n/a
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	n/a
Interest after change	n/a

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

⁺ See chapter 19 for defined terms.