

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	Wayne Russell Taylor
Date of last notice	7 September 2017

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	Indirect
Nature of indirect interest (including registered holder) <small><i>Note: Provide details of the circumstances giving rise to the relevant interest.</i></small>	Director related company
Date of change	N/A
No. of securities held prior to change	149,808 ordinary shares held by Geng Holdings Pty Ltd ATF Lugarta Superannuation Fund 52,641 ordinary shares held by Tiaki Nominees Pty Ltd ATF Tupppapa Family Trust
Class	N/A
Number acquired	N/A
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	149,808 ordinary shares held by Geng Holdings Pty Ltd ATF Lugarta Superannuation Fund 52,641 ordinary shares held by Tiaki Nominees Pty Ltd ATF Tuppapa Family Trust
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

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	29 November 2017
No. of securities held prior to change	26,862 Ordinary Shares 85,837 options expiring 20 November 2018 exercisable at \$0.70 400,000 Options expiring 4 December 2020 exercisable at \$0.72.
Class	Performance Rights
Number acquired	485,000 30 June 2020 Performance Rights
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Attributed value of the 485,000 Performance Rights \$261,415 determined in accordance with the methodology set out in the explanatory memorandum to the 2017 Notice of Annual General Meeting dated 26 October 2017.

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No. of securities held after change	<p>482,904 Ordinary Shares</p> <p>858,369 options expiring 20 November 2018 exercisable at \$0.07</p> <p>4,000,000 Options expiring 4 December 2020 exercisable at \$0.072.</p> <p>485,000 30 June 2020 Performance Rights</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of Performance Rights as approved by Shareholders at the AGM held on 29 November 2017

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
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?	N/A
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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