



Heron Resources Limited

ASX/TSX Release

21 August 2017

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ABN: 30 068 263 098

Heron's Share Purchase Plan 29 August Closing Reminder

Heron Resources Limited (Heron or the Company) reminds eligible shareholders that they are invited to participate in a Share Purchase Plan (SPP) to subscribe for ordinary fully paid shares in the Company at a price of \$0.07 per Share (Offer).

The Offer represents a 19% discount to last Friday's closing price of \$0.086.

Eligible shareholders have until 29 August 2017 to increase their Heron shareholding without paying brokerage fees or other transaction costs, irrespective of the size of their shareholding, by purchasing blocks of shares in various increments starting at \$500 worth of Shares up to a maximum of \$15,000.

Funds raised from the SPP will be used to develop the Company's high grade Woodlawn Zinc-Copper Mine located 250 km southwest of Sydney in New South Wales and for general working capital purposes.

To accept the Offer, please follow the instructions in the offer booklet recently sent to all Eligible Shareholders which contains full terms and conditions and was lodged with the ASX on 18 July 2017. Your application must be received by 7:00pm (Sydney time) on 29 August 2017.

The Board recommends this Offer under the SPP and welcomes your ongoing support for the future of Heron.

Should you wish to discuss any information regarding the SPP, please contact the Company Secretary, Mr Simon Smith +61 2 9119 8111.

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.

Following the release of the Woodlawn Feasibility Study in 2016, the Company announced on 30 June 2017 that it had secured an A\$240 million financing package for the development of the project¹. On 17 August 2017, Heron shareholders approved various components of the financing package at a General Meeting. Financial close of the equity component of the Woodlawn financing is expected to complete on or around 6 September 2017.

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

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¹ Transaction is subject to various conditions precedent. Refer to Heron's market release of 30 June 2017 'Heron Secures Complete A\$240 Million Funding Package for Development of its Woodlawn Zinc-Copper Project'



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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 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.***