



# Heron Resources Limited

## ASX/TSX Release

21 November 2014

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### HERON AGM RESULTS

- Second strike against remuneration report and Board Spill Meeting to follow
- Woodlawn development proceeding as foreshadowed in previous merger disclosures
- Heron shareholders urged to ensure Board control does not pass without premium

Heron Resources Limited (ASX: HRR, TSX: HER) ("Heron" or the "Company") conducted its Annual General Meeting today with 10 of the 13 resolutions from the Notice of Annual General Meeting dated 15 October 2014 unsuccessful based on the proxies received ahead of the meeting.

The AGM voting included a second strike against the Company's remuneration report and the Board Spill Meeting Resolution was passed at the meeting. As a result, a Board Spill Meeting will now be conducted within 90 days.

While the intentions of those voting against the resolutions are still to be determined, the Board of Heron believes the AGM voting outcomes do not represent genuine concerns in relation to the Company's remuneration practices and levels.

Heron has reduced executive and board remuneration by more than 25% since last year while also executing the company changing transaction in August that saw a merger by Scheme of Arrangement with TriAusMin Limited. The merger was overwhelmingly supported by TriAusMin shareholders with 99.93% voting in favour and was unanimously recommended by their board. The merger has resulted in a well-funded group focused on development of the Woodlawn copper/zinc project in New South Wales.

Heron Chairman Mr Craig Readhead said "Shareholders should be careful to ensure control of their company does not inadvertently pass to a group acting in their own interest during the Board Spill Meeting."

"Today's vote is particularly disturbing as we have closely followed the plan for Woodlawn that we outlined in the June 2014 Scheme Booklet and have delivered excellent drilling results. We've been delivering exactly what we said would do" added Mr Readhead.

Existing directors, Mr Craig Readhead, Mr Ian Buchhorn and Mr Stephen Dennis will nominate for re-election at the Board Spill Meeting that will be conducted in January or February 2015.

Full details will be sent to shareholders in due course.



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**About Heron Resources Limited:**

Heron is engaged in the exploration and development of base and precious metal deposits in Australia. Heron's projects include the high grade Woodlawn Zinc-Copper 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 high 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:**

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