



## Heron Commences Drilling Program at Currawang

- Diamond drill program commenced at the Currawang Prospect
- 2,150m planned in four holes testing down-plunge and along strike extensions to known mineralisation
- Potential for the discovery of a satellite high-grade VMS deposit, 10km from the Woodlawn site
- 50% of direct drilling costs funded by the NSW Government's Cooperative Drilling Program

Heron Resources Limited (ASX:HRR TSX:HER, "Heron" or the "Company") is pleased to report a drilling program has commenced at its wholly owned Currawang prospect located 10km from the Company's Woodlawn Zinc-Copper Project in New South Wales, Australia.

### Currawang Prospect

The Currawang mine produced approximately 0.5Mt of high-grade polymetallic VMS ore from an underground operation in the early 1990s that was processed at Woodlawn. The attraction of Currawang is its potential to provide an additional high grade production source to supplement Woodlawn underground. The VMS ore at Currawang is similar to the high grade polymetallic ore at Woodlawn, however, is hosted by the overlying Currawang Basalt unit with the lenses forming as replacement bodies within a hydrothermally altered basaltic breccia unit.

A number of significant historical intercepts that occur outside the mining stopes have been identified, including:

- 10.1m @ 17% ZnEq<sup>1</sup> (9.0% Zn, 0.9% Cu, 4.3% Pb, 54g/t Ag), CU054<sup>2</sup>
- 8.6m @ 16% ZnEq (8.8% Zn, 0.8% Cu, 5.2% Pb, 34g/t Ag), CU056

These drill holes are in the northern part of the former mining areas and at the time of their drilling were not followed-up. A detailed review of the underground geology and historical DHEM (down-hole electromagnetic) surveys has been undertaken and a drill hole program designed to test the down plunge extensions of these intercepts.



A DHEM anomaly will also be targeted below a narrow, but high grade massive sulphide intercept in the north of the area (Figures 2 and 3) as well as a deeper DHEM anomaly in the south.

The four proposed holes will provide coverage of some 500m of strike along and below the Currawang deposit and provide an important platform for DHEM surveys.

Combined with a high-powered DHEM survey, this program has the potential to identify new extensions to the Currawang mineralisation. The initial program of four diamond drill holes for 2,150m has received a NSW Government New Frontiers Cooperative Drilling grant which provides for reimbursement of 50% of the direct drilling costs.

**Figure 1: Drill rig on first hole at Currawang**

<sup>1</sup> ZnEq % used in this release refers to the calculated Zn equivalent grade based on the Zn, Cu, Pb, Au and Ag grades, the formula for which is provided at the end of this report.

<sup>2</sup> Historical underground drill results previously reported by Heron in its March 2017 Quarterly Report.



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Figure 2: Currawang long section looking east showing existing mined deposit and location of the four proposed drill holes.

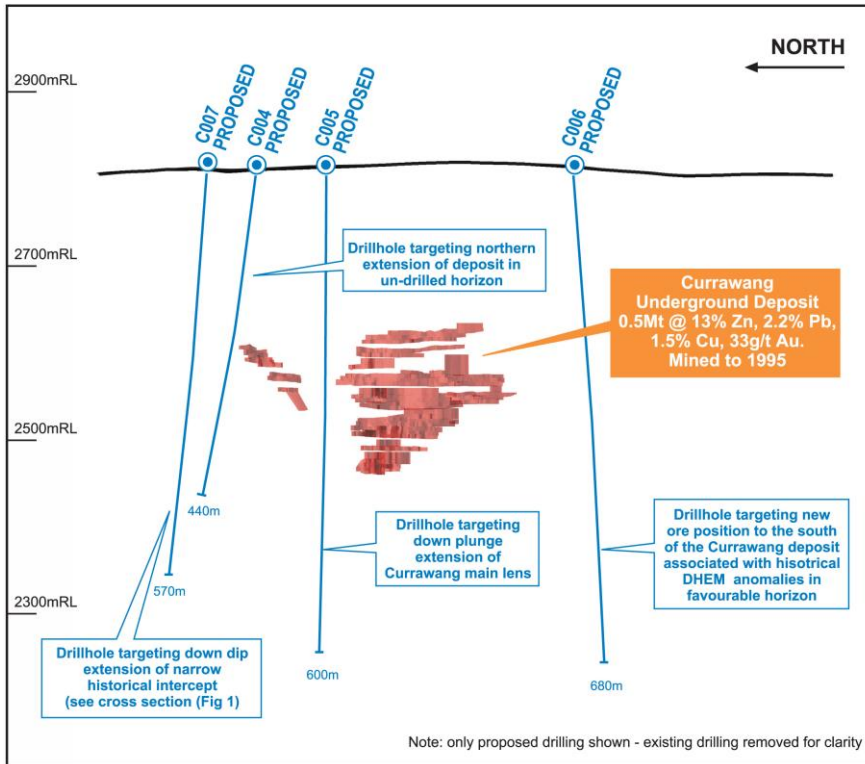
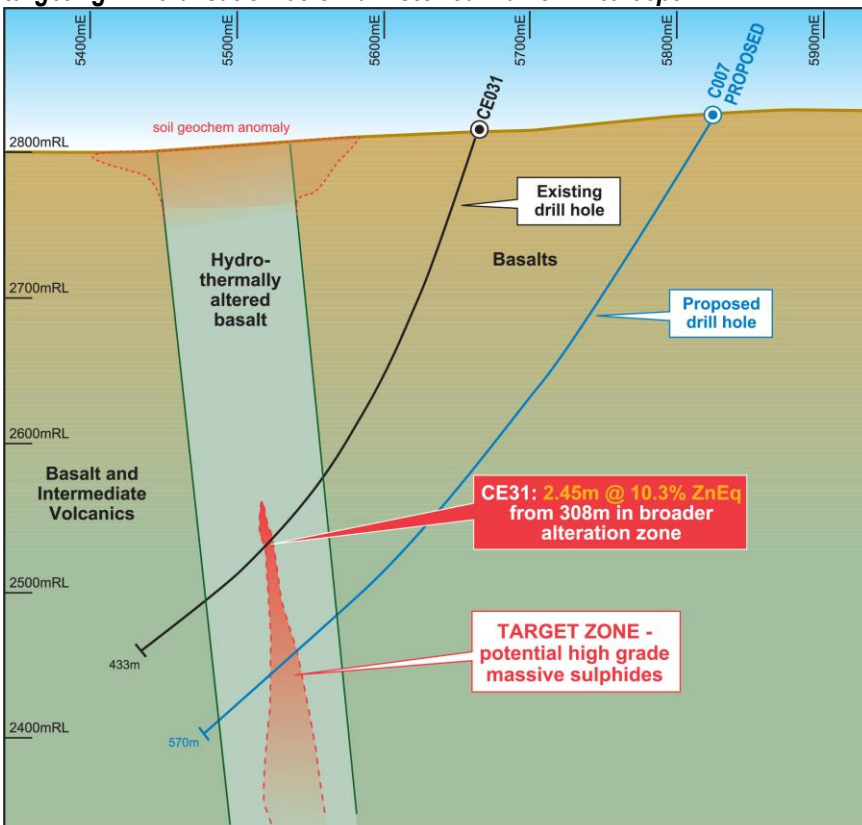


Figure 3: Cross Section through the northern portion of the prospect showing one of the proposed drill holes targeting mineralisation below a historical narrow intercept.





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Further updates on drilling progress at Currawang will be provided as results become available.

### 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.

### For further information, please visit [www.heronresources.com.au](http://www.heronresources.com.au) or contact:

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### 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.

### Zinc equivalent calculation

The zinc equivalent ZnEq calculation takes into account, mining costs, milling costs, recoveries, payability (including transport and refining charges) and metal prices in generating a Zinc equivalent value for Au, Ag, Cu, Pb and Zn.  $ZnEq = Zn\% + Cu\% * 3.12 + Pb\% * 0.81 + Au\ g/t * 0.86 + Ag\ g/t * 0.03$ . Metal prices used in the calculation are: Zn US\$2,300/t, Pb US\$2,050/t, Cu US\$6,600/t, Au US\$1,250/oz and Ag US\$18/oz. It is Heron's view that all the metals within this formula are expected to be recovered and sold.

### 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



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*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.**