



Heron Resources Limited

ASX/TSX Release

13 June 2018

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Heron Resources Files Application to Cease to be a Reporting Issuer in Canada

June 13, 2018 – Sydney, Australia - Heron Resources Limited (“Heron” or the “Company”, ASX:HRR) announces that the ordinary shares of Heron were voluntarily delisted from the Toronto Stock Exchange on March 29, 2018. Since that time, the Company has remained a reporting issuer in Ontario, Canada.

The Company has now applied to the Ontario Securities Commission (“OSC”), as principal regulator, for an order (the “Requested Order”) that the Company has ceased to be a reporting issuer in Ontario, being the only jurisdiction in Canada in which it is currently a reporting issuer.

If the Requested Order is made by the OSC, the Company will cease being a reporting issuer in any jurisdiction in Canada. As a result, the Company will no longer be required to file financial statements and other continuous disclosure documents in Canada pursuant to Canadian securities laws.

If the Requested Order is obtained, Heron will continue to file all financial statements and other continuous disclosure materials required to be filed by it in accordance with the applicable laws of Australia and the rules of the Australian Securities Exchange (“ASX”).

Canadian resident security holders will continue to have access to all financial statements and other continuous disclosure documents required to be filed publicly by the Company on the ASX as required by the applicable laws of Australia. All such continuous disclosure documents of the Company are publicly available to all Company security holders on the Company’s website at www.heronresources.com.au.

The Company’s securityholders resident in Canada will continue to receive copies of the continuous disclosure documents that are required to be delivered to security holders in Australia, in the same manner and at the same time as are required under the applicable securities laws of Australia and the rules of the ASX.

Given that Heron qualifies as a “designated foreign issuer” under National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers, the disclosure available to Canadian-resident security holders will be substantially the same as the continuous disclosure to which such holders currently have access.

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 regional to the Woodlawn Project.

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

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Cautionary Notes & Forward Looking Information:

Certain statements contained in this Report constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, “forward-looking information”). Forward-looking information is considered here to be within the meaning of Canadian securities laws and has the same meaning as forward looking statements under Australian securities laws.



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Forward-looking information often relates to statements concerning Heron's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Statements of historical fact are not considered forward looking information.

Such forward-looking information and statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in results; the ability to explore; communications with local stakeholders and community and governmental relations; status of negotiations of joint ventures; weather conditions; Mineral Reserves; Mineral Resources; the development approach; availability and receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; interest rates; access to capital markets and associated cost of funds; availability of a qualified work force; ability to negotiate, finalise and execute relevant agreements; lack of social opposition to the mines or facilities; lack of legal challenges with respect to the Woodlawn property; the timing and amount of future production and ability to meet production, cost and capital expenditure targets; timing and ability to produce studies and analysis; capital and operating expenditures; execution of the amended credit facility; ability to draw under the credit facility and satisfy conditions precedent including execution of security and construction documents; economic conditions; availability of sufficient financing; the ultimate ability to mine, process and sell mineral products on economically favourable terms, any and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, regulatory and political factors that may influence future events or conditions, as well as those factors discussed in the section entitled Risk Factors in Heron's annual information form, which is available under Heron's issuer profile on SEDAR at www.sedar.com. While we consider these factors and assumptions to be reasonable based on information currently available to us, they may prove to be incorrect and undue reliance on forward-looking information and statements should not be made. Forward-looking information and statements are only predictions based on Heron's current expectations and projections about future events. Actual results may vary from such forward-looking information for a variety of reasons including, but not limited to, risks and uncertainties disclosed above and further in Heron's filings at www.sedar.com.

Other than as required by law, Heron assumes no obligation to update any forward-looking information to reflect, among other things, new information or future events.