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HERON RESOURCES LIMITED

Media Release

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HERON APPOINTS ARGONAUT CAPITAL TO REVIEW IRON ORE ASSETS

As part of its strategy to divest non-nickel assets, Heron Resources (ASX: HRR) ("**Heron**" or "**the Company**") advises that Argonaut Capital Limited ("**Argonaut Capital**") has been mandated by Heron to:

- ❖ review and consider development opportunities for the Company's iron ore assets.
- ❖ advise the Company on a strategy to maximise Heron shareholder returns from these assets.

Heron looks forward to rewarding shareholders with maximum value for the iron ore assets while continuing to focus on the core nickel business.

Sarah Calvert
Company Secretary

For more information, please contact:

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