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## HERON RESOURCES LIMITED

Media Release

23 November 2005

### ***ECHELON TERMINATION OF HEADS OF AGREEMENT***

Subsequent to its announcement this morning, Heron Resources Limited (ASX:HRR) advises that it has this afternoon received the following announcement and advice from Echelon Resources Limited (ASX:ECH):

*"The Board of Echelon Resources wishes to advise that it has not been able to complete a number of matters with Heron Resources Limited and will therefore not proceed with the proposed acquisition of their iron ore interests as contemplated by the Heads of Agreement announced to the ASX on 22 September 2005."*

Yours faithfully,

Ian Buchhorn  
Managing Director