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**ASX Release – 14 May 2008**

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## **BARRICK FARMS IN TO HERON'S KANOWNA SOUTH PROJECT**

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Heron Resources Limited (**Heron**) is pleased to announce that Barrick (Kalgoorlie) Limited (**Barrick**), a wholly owned subsidiary of Barrick Gold Corporation, has agreed to farm-in to Heron's Kanowna South Project. The Kanowna South Project comprises 12 granted Prospecting Licences and is three kilometres from Barrick's Kanowna Gold operation and some 16 kilometres north-east of Kalgoorlie.

Under the terms of the agreement that the parties have entered, Barrick has the right to earn an 80% interest in the gold rights within 4 years by spending a minimum of \$150,000 in the first year and then \$1,350,000 total during the next three years. Barrick has the right to withdraw after it has spent the minimum expenditure in the first year. Upon Barrick earning its interest, Heron has the right to contribute as a 20% joint venture partner or dilute to a net smelter royalty. Heron retains all non-gold rights in the tenements.

Heron's Managing Director Mat Longworth said "It is further evidence of Heron's ability to generate prospective exploration projects that one of the world's leading gold producers has committed to a farm-in agreement in these terms. Barrick has drill targets ready to go and we look forward to results of that drilling."

A handwritten signature in black ink, appearing to read 'N. Mathew Longworth'.

N. Mathew Longworth  
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