



Heron Resources Limited

ASX Release

11 August 2014

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Heron Resources Welcomes New Board Members Following the Merger with TriAusMin

Mr Craig Readhead, the Chairman of Heron, today announced the appointment of Dr James Gill as Deputy Non-Executive Chairman of Heron and Mr Wayne Taylor as Managing Director and CEO of Heron, following the announcement on 5 August 2014 that the merger of Heron Resources Ltd ("Heron") and TriAusMin Ltd ("TriAusMin") had been approved by the Federal Court.

Mr Readhead said "We are delighted to welcome Dr Gill and Mr Taylor to the Board of Heron joining Mr Ian Buchhorn, Mr Stephen Dennis and myself. The addition of Jim and Wayne strengthens the skillsets and experience of the Board, with Jim's operational experience and recognition in the North American market, on the one hand, and Wayne's construction and operational experience in the Australian context, on the other hand. Now that the merger is complete, the Board looks forward to using the capital resources of Heron toward advancing the Woodlawn project as quickly as possible. The Board expects that soon it will be in a position to advise the market of its plans and timetable for advancing the Woodlawn project."

ASX:HRR/TSX:HER

Issued Shares	361M
Share Price	\$0.145
Market Cap	\$52.3M
Cash (June 2014)	\$33.5M
Investments	\$ 3.4M
Total C+I	\$36.9M

Background of new Directors

Dr Jim Gill has been involved in the mining business for over 40 years, and his experience ranges from exploration, mine development and operations, acquisitions to project financing. He founded Aur Resources Inc. in 1981, which grew from an exploration company into a significant, profitable producing copper mining company under his leadership as its President and Chief Executive Officer for 26 years until August 2007 when Aur was taken over by Teck Resources. He earned his BSc and MSc degrees from McGill University and a PhD degree in economic geology from Carleton University.

Mr. Wayne Taylor has over 25 year's experience in the mining industry including mine operations, project commissioning, project evaluation and acquisition, and exploration in the base and precious metals fields. He holds a Bachelor of Engineering (Mining) degree from the University of New South Wales and a Masters of Business Administration from the University of New England. Mr. Taylor has held senior operational management roles with Western Mining Corporation and Glencore International's Australian operations. For the six years prior to joining TriAusMin he managed Glencore's base metal business development based out of Australia which involved assessing mining projects throughout the world.

Resignation of TriAusMin Ltd Directors

Concurrent with the appointment of Dr Gill and Mr Taylor to the Board of Heron, is the resignation of Mr Bill Killinger, Mr Alan Snowden and Dr Bob Valiant as Directors of TriAusMin, now a wholly owned subsidiary of Heron, effective 5 August 2014.

Dr Gill, the Chairman of TriAusMin, said "Bill, Alan and Bob have all made important contributions to the success of TriAusMin over many years and on behalf of the TriAusMin Board and its management team, I thank them for their commitment and dedication and wish them all the very best in their future endeavours."

Craig Readhead
Chairman
Heron Resources Limited

James W Gill
Chairman
TriAusMin Limited



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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release 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 news release. 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 generation of revenues by Heron Resources Limited or TriAusMin Limited (each a "Company"), 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 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 news release 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 news release.