



Heron Resources Limited

ABN: 30 068 263 098

20th January 2016

TO: Australian Securities Exchange

Lapse and Cancellation of Unlisted Options

Heron Resources Limited advises that the following unlisted options have lapsed unexercised and have been cancelled by the Company.

- 21,459 options at an exercise price of A\$0.22 expiring on 13 June 2017
- 21,459 options at an exercise price of A\$0.17 expiring on 22 February 2018
- 21,459 options at an exercise price of A\$0.15 expiring on 13 March 2018
- 21,459 options at an exercise price of A\$0.09 expiring on 31 January 2019
- 500,000 options at an exercise price of A\$0.31 expiring on 23 June 2016
- 333,333 options at an exercise price of A\$0.27 expiring 16 January 2016

Heron Resources Limited advised that the following unlisted options have been issued by the Company

- 20,700,000 options at an exercise price of A\$0.092 expiring 4 December 2020

The capital structure of the company following the cancellation of these options is:

Quoted Securities:

415,009,381 ordinary fully paid shares (ASX:HRR, TSX:HER)

Unquoted Securities:

5,000,000	Options to acquire ordinary shares at A\$0.70 expiring 7 September 2016
2,000,000	Options to acquire ordinary shares at A\$0.31 expiring 23 June 2016
333,334	Options to acquire ordinary shares at A\$0.31 expiring 16 January 2017
1,000,000	Options to acquire ordinary shares at A\$0.22 expiring 5 March 2016
1,000,000	Options to acquire ordinary shares at A\$0.27 expiring 5 March 2017
1,000,000	Options to acquire ordinary shares at A\$0.31 expiring 5 March 2018
21,459	Options to acquire ordinary shares at A\$0.14 expiring 23 October 2017
42,918	Options to acquire ordinary shares at A\$0.27 expiring 27 June 2016
21,459	Options to acquire ordinary shares at A\$0.27 expiring 4 February 2017
858,369	Options to acquire ordinary shares at A\$0.37 expiring 19 March 2016
858,369	Options to acquire ordinary shares at A\$0.09 expiring 20 November 2018
20,700,000	Options to acquire ordinary shares at A\$0.092 expiring 4 December 2020
32,835,908	

For and on behalf of
Heron Resources Ltd

Simon Smith
Company Secretary

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