



Heron Resources Limited

ASX Release

25 March 2020

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Suspension of Operations at Woodlawn

Heron Resources ('Heron' or 'the Company') advises that due to recent travel and other restrictions imposed by Australian Federal and State Governments in response to the COVID 19 pandemic, along with related health and safety concerns for site personnel, operations at Woodlawn will be ramped down and suspended from 24 March 2020. This decision is also being made to safeguard the financial position of the Company.

The Company is working with its employees, contractors, suppliers and key stakeholders to ensure a safe and orderly suspension of operations. The Company has declared "force majeure" on all existing supplier contracts and has notified the Resources and Energy division of the Department of Planning of the suspension of operations. The suspension will remain in effect until such time that safe and reliable operations can recommence following the relaxation of imposed government restrictions related to the COVID 19 pandemic.

Under the Company's Loan Agreement ("Agreement") with Orion Mine Finance (OMF), the suspension of operations at Woodlawn is an event of default as defined under the Agreement. The Company has sought, and has received, a waiver from OMF of this default event until 23 April 2020 .

The Company will keep shareholders informed of further developments during the period in which operations are suspended.

About Heron Resources Limited (ASX:HRR)

Heron Resources Limited is engaged in the exploration and development of base and precious metal deposits in Australia. Heron's primary focus is on its 100% owned, high grade Woodlawn Zinc-Copper Project located 250km southwest of Sydney, New South Wales, Australia – one of the few new zinc projects that is fully-funded to production.

To learn more, please visit: www.heronresources.com.au or contact

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