



Heron Resources Limited

ASX Release

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Heron Extends Standstill Agreement with Senior Debt Provider

Heron Resources Limited (ASX:HRR “Heron” or the “Company”) announced on 25 March 2020 that it had suspended operations at Woodlawn, which ordinarily would constitute an event of default under the Company’s Loan Agreement (“Agreement”) with Orion Mine Finance (OMF), and that it sought and received a waiver of this default event from OMF until 23 April 2020.

Heron today confirms that it has received an extension of the waiver from OMF until 15 May 2020. The extension will provide further time for the Company to work with its key stakeholders to determine a path forward for Woodlawn.

The Woodlawn site is currently in care & maintenance with the majority of employees and all contractors now demobilised. The mine and process plant infrastructure assets are being maintained by remaining personnel to a level that will support an efficient re-start of operations when conditions improve. Further detail on March 2020 quarter operational performance at Woodlawn will be included in the Company’s Quarterly Activities Report scheduled for release to the market prior the end of April.

-ENDS-

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.

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

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