



Heron Resources Limited

ASX Release

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Update on Strategic Process and Director Resignations

Heron Resources Limited (ASX:HRR “Heron” or the “Company”) announced on 31 July 2020 a request for a trading halt pending the release of an announcement relating to a strategic process to be undertaken by the Company for the Woodlawn Mine. Heron advises that negotiations between the key stakeholders are continuing and the Company’s shares will remain suspended from trading on the ASX until the earlier of 7 August 2020 or the release of announcement relating to the strategic process.

To allow for final documentation to be prepared and executed, Orion Mine Finance (OMF) have granted an extension of their waiver relating to events of default under the Company’s Loan Agreement until 7 August 2020.

Director Resignations

Effective from 31 July 2020, Ms Fiona Robertson and Mr Borden Putnam III have stepped down from the Board as Non-Executive Directors. Ms Robertson has been a Director of Heron since April 2015 and Mr Putnam III since November 2014.

Heron Chairman Mr Stephen Dennis said *“On behalf of the Heron Board, I wish to extend my sincere thanks to Fiona and Borden for their significant contribution to Heron, and in particular to the development of the Woodlawn Mine. We wish them every success in their future endeavours”*

-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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