



Heron Resources Limited

ASX/TSX Release

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Heron spin-off - Ardea Resources Limited lodges Prospectus with ASIC

Heron Resources Limited (“Heron” or “the Company”) advises that its spin-off **Ardea Resources Limited** (“Ardea”) has lodged a prospectus (“Prospectus”) with the Australian Securities and Investments Commission on 9 November 2016 for a proposed initial public offer of up to 30 million fully paid shares at an issue price of \$0.20 each including a priority offer to Existing Heron Shareholders to raise up to \$6 million before cost (“Public Offer”) and an offer of 12,445,028 options in total to Heron, the lead manager and the corporate adviser.

The prospectus also includes an offer made by Heron for the sale of up to 5.4 million shares under a Sale Facility (as that term is defined in the Prospectus). Details of the Sale Facility were set out in the Company’s ASX announcement on 29 September 2016.

All Existing Heron Shareholders (being Heron shareholders with a registered address in Australia or New Zealand) as at 9 November 2016 will be sent a copy of the Prospectus together with a personalised blue priority application form after the exposure period.

A copy of the prospectus is attached to this announcement and is also available at www.ardearesources.com.au. Anyone considering investing should read the prospectus in its entirety before deciding whether to do so. Applications can only be made via the application form which is in or accompanies the Prospectus.

Please contact Ardea’s company secretary Mr Sam Middlemas on +61 8 6500 9200 to request a copy of the Prospectus.

About Heron Resources Limited:

Heron is engaged in the exploration and development of base and precious metal deposits in Australia. Heron’s projects include the high-grade Woodlawn Zinc-Copper Project located 250km southwest of Sydney, New South Wales, and the Kalgoorlie Nickel Project located north of Kalgoorlie, Western Australia. In addition the Company holds a number of other high quality exploration properties located in the Lachlan Fold Belt, New South Wales.

For further information regarding Ardea, please visit www.ardearesources.com.au or www.heronresources.com.au or contact:

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