

15 October 2021

ASX ANNOUNCEMENT

HERON RESOURCES LIMITED (ASX:HRR) (Administrators Appointed) (“HERON” OR “COMPANY”) – DEFERRAL OF OBLIGATION TO HOLD AGM

Deferral of Obligation to Hold AGMs

Christopher Hill, David McGrath and Michael Ryan, the joint and several voluntary administrators of the Company and its subsidiaries (together, the “Group” as listed in Schedule 1) appointed on 16 July 2021 (“Administrators”) give notice that Heron relies on the relief granted under section 6A of the *ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251* (as amended by the *ASIC Corporations (Amendment) Instrument 2021/506*) (“Instrument”) in respect of the requirements to hold an annual general meeting (“AGM”) at least once in each calendar year and within 5 months after the end of its financial year under section 250N of the *Corporations Act 2001* (Cth) (“Corporations Act”).

As a result of the relief granted under the Instrument, the new due date for Heron to hold an AGM will be within 2 months after the end of:

- if the external administration of Heron ends between the date of appointment of the Administrators and the day that is 6 months after the appointment of the Administrators (i.e. 15 January 2022) – 15 January 2022; or
- if Heron is still under external administration on 16 January 2022 – the earlier of:
 - 24 months after the day of appointment of the Administrators (i.e. 15 July 2023); or
 - where a deed administrator is appointed following the appointment of the Administrators – the day (if any) on which a director of Heron has the right to, or is able to, perform or exercise all or most of the management powers or functions of a director of Heron under the deed of company arrangement or with the consent of the deed administrator; or
 - the day the external administration of Heron ends,

(“Deferral Period”).

Any person who has any questions in relation to the administration of the Group or in relation to Heron’s deferral of obligations to hold any AGMs as described above may send those questions to the Administrators via the contact details at the end of this announcement.

The Administrators note that as a result of *ASIC Corporations (Amendment) Instrument 2021/506* issued on 6 October 2021 which amends *ASIC Corporations (Externally-Administered Bodies)*

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325
Level 22, Gateway | 1 Macquarie Place | Sydney NSW 2000 | Australia
Postal Address | PO Box R367 | Sydney NSW 1225 | Australia
+61 2 8247 8000 telephone | +61 2 8247 8099 fax | fticonsulting.com

Instrument 2015/251, Heron can now rely on the relief granted under the Instrument in relation to its obligation to hold AGMs as stated above, and therefore it has withdrawn its ASIC relief application to extend the time to hold its 2021 AGM as referred to in the Company's announcement on 30 September 2021.

Further Deferral of Financial Reporting Obligations

The Administrators give further notice that as a result of the Instrument being amended on 6 October 2021, Heron intends to rely on section 8 of the amended Instrument and the new due date for its obligations to lodge its FY2021 annual reports and to send its FY2021 annual reports to its shareholders will be the day after the end of the Deferral Period.

Ongoing Updates

The Administrators will continue to work closely with management and all relevant stakeholders throughout the administration of the Group and will keep the market and shareholders informed of material developments, principally via ASX announcements. Relevant information will also be posted to the FTI Consulting website at www.fticonsulting.com/creditors/heron-resources-limited-and-its-subsidiaries.

Contact details

For all further enquiries please contact:

Media enquiries

Stuart Carson

stuart.carson@fticonsulting.com

+ 61 403 527 755

Creditor & Shareholder enquiries

Jonathan Hayim

Jonathan.hayim@fticonsulting.com

+61 2 8247 8000

SCHEDULE 1
SCHEDULE OF COMPANIES

Company Name	ACN
Heron Resources Limited (administrators appointed)	068 263 098
Hampton Nickel Pty Limited (administrators appointed)	100 180 498
Ochre Resources Pty Limited (administrators appointed)	112 833 351
Tarago Exploration Pty Ltd (administrators appointed)	115 529 112
Tarago Operations Pty Ltd (administrators appointed)	127 810 413
Woodlawn Mine Holdings Pty Ltd (administrators appointed)	612 657 164