

12 May 2022

ASX ANNOUNCEMENT

Heron Resources Limited ACN 068 263 098 (Subject to Deed of Company Arrangement) Update regarding Section 444GA Application – time of final hearing

Christopher Hill, David McGrath and Michael Ryan in their capacity as administrators (“**Deed Administrators**”) of the Deed of Company Arrangement proposed by Develop Global Limited (“**DEVELOP**”) and executed on 25 February 2022 in relation to Heron Resources Limited (Subject to Deed of Company Arrangement) (“**Heron**”) and its subsidiaries as listed in Schedule 1 (all Subject to Deed of Company Arrangement) refer to the announcement on 8 April 2022 in relation to the application for leave from the Supreme Court of New South Wales pursuant to section 444GA(1)(b) of the *Corporations Act 2001* (Cth) to permit the Deed Administrators to transfer all of the issued shares in Heron to DEVELOP (or its nominee) (“**Section 444GA Application**”) and the announcement on 3 May 2022 advising the date of the final hearing of the Section 444GA Application.

The time of the final hearing has been scheduled at 9.45am (Sydney time), on Monday, 16 May 2022. The Court has advised that the hearing will proceed virtually. Any Heron shareholder who would like to attend or listen to the virtual hearing please contact Muskaan Gupta at FTI Consulting at Muskaan.Gupta@fticonsulting.com for dial-in details.

Approved for release by Christopher Hill, David McGrath and Michael Ryan, Deed Administrators, FTI Consulting.

Contact details

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SCHEDULE 1
SCHEDULE OF COMPANIES
(ALL SUBJECT TO DEED OF COMPANY ARRANGEMENT)

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