
Heron Resources announces deals with Echelon & Inco

Friday, 23 Sep, 2005

Heron Resources Limited announced that Echelon Resources Limited has signed a Heads of Agreement to acquire a large number of iron ore tenements from Heron.

Pursuant to the Heads of Agreement, Echelon will acquire Heron's iron ore interests in return for 25 million Echelon shares and 10 million performance options.

Heron Resources Limited announced that it has completed an excluded placement of 16.5 million fully paid ordinary shares at \$0.75 per share to raise \$12.375 million to Inco Limited

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