

16 December 2009

Herencia Resources plc

(“Herencia” or the “Company”)

Change of Terms of Options

The Company confirms that it has, with effect from today, varied the terms of the options over ordinary shares of 0.1p each in the Company, issued to directors of the Company.

Options issued to directors of the Company are to be varied so that each option is exercisable at a price of 0.75p and can be exercised at any time until 30 November 2012 (unless otherwise stated), an extension of between 21 and 24 months.

The changes can be summarised as follows:

Director	Number of Options	Old Exercise Price	New Exercise Price	Expiry Date of Options
John Moore	5,000,000	1.5p	0.75p	30 Nov 2012
John Russell	5,000,000	1.5p	0.75p	30 Nov 2012
Michael Bohm	3,800,000	1.5p	0.75p	30 Nov 2012
Michael Bohm	800,000	3.0p	0.75p	30 Nov 2012
Michael Bohm	800,000	4.0p	0.75p	30 Nov 2012
Michael Bohm	10,000,000	1.0p	0.75p	31 Dec 2013 (unchanged)

The new exercise price of the options represents an approximate 44% premium to the closing price of 0.52p on Tuesday 15 December 2008, a 36% premium to the 0.55p placement price completed in October and an approximate 37% premium to the 1-month VWAP for Herencia.

The total number of unlisted options currently in issue is 27,400,000 which represents 3.08% of the issued share capital in the Company on a fully diluted basis.

Commenting on the variation, Chairman, John Moore said *“No additional options have been issued to Directors. The variation to the options is to incentivise management and directors whilst maintaining the exercise price at a premium to the current market price of the Company's shares”*.

In addition to the above options, Michael Bohm has a direct and indirect interest in 6,301,515 Ordinary Shares in the Company, representing 0.73% of the total issued share capital in the Company.

For more information please contact:

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