2 December 2013

Herencia Resources plc

("Herencia" or "the Company")

High Copper Grades Confirmed in Underground Mine Areas at the Picachos Copper Project

Highlights:

- Numerous high-grade copper results from sampling of the '40m Shaft' workings at Picachos
- High-grade results include spot XRF grades of up to 8.7% copper
- Average spot XRF grades of 2.2% copper
- High grade copper results achieved along the entire 100 metres of underground mining area

Herencia Resources plc (AIM:HER), the Chile-focussed mineral exploration and development Company, is pleased to announce further significant high-grade copper results, this time from sampling of the '40m Shaft' underground mining area at its advanced Picachos Copper Project ("Picachos" or the "Project") in central Chile.

The '40m Shaft' mining area is located immediately north of the 'Frenchman Mine' area, with the stoping area dimension of approximately 100m in length and 3m to 5m in width, located approximately 35m to 40m below surface. There were numerous grades in the 2% to 6% copper range, with the highest grade returned being 8.7% copper. The average of the 70 XRF samples taken over the 100 metre plus length of the underground workings is 2.26% copper.

The results again confirm the pervasive nature of the high-grade mineralised 'structures' at Picachos and again support the high copper grades being reported from the processing of ore that is currently being mined at Picachos.

Significant results from the recent underground sampling program are attached in Table 1. A diagram showing the location of the '40m Shaft' mine area is available on the Company's website at www.herenciaresources.com.

Managing Director, Graeme Sloan, commented:

"What is very exciting is that the high grades were consistently achieved along the entire length of the underground working area and, importantly, high grades were also achieved at either end of the workings in the north and south faces with mineralisation open at both ends. The high grade results are located at very shallow depth and hence are an obvious target for any larger-scale open pit mining development.

Important also is that at such shallow depths the time and cost to drill the area and potentially convert into a mineral resource would be relatively modest.

We are seeking a medium to large open pit copper opportunity at Picachos, targeting structural and manto-style mineralisation with overall copper grades in the 1% to 1.5% range and the high-grade results to date are seen as very encouraging."

About the Picachos Project

The Picachos Project is located approximately 50km south of the coastal city of La Serena, 8km west of both the existing Andacollo copper-gold project operated by Teck Resources and the mining town of Andacollo (population approximately 10,000 people), and 10km south of the privately owned Tambillos copper mine. The Project is very well positioned for infrastructure with existing high voltage power located approximately 3km east of the Project area and serviced by two all-weather access roads.

Small scale mining is currently being undertaken by private miners via small open pit and underground mining operations. Ore is being trucked to a Chilean government owned processing plant (ENAMI plant) where it is processed. This mining will continue up until such time as the Option to fully acquire Picachos is exercised (at Herencia's discretion) and is seen by the Company as an excellent mechanism to achieve geological and grade data across many zones of mineralisation.

A review of available data and recent site visits have identified up to five separate zones of mineralisation with a combined strike length of over 8km contained within the Project area. In some areas the close relationship of these zones coupled with multiple occurrences of out-cropping wide zones of mineralisation, highlights the excellent potential for large scale open pit mining to take place at Picachos. Historic mining has focused mainly around the high grade structures, however in some areas the mantos has been mined up to 50m wide. Mineralisation generally commences from one to five metres below the surface and appears open at depth.

About Herencia

Herencia Resources plc, is an AIM quoted exploration and development company operating in Chile. In addition to the Picachos Copper Project, the Company has recently completed a Feasibility Study in relation to its 70% owned Paguanta Project, a high grade silver-zinc-lead project located in northern Chile. The Company is looking to complete project permitting for Paguanta, whilst investigating a number of potential funding alternatives in parallel with the permitting process before a development decision is made, potentially in the second half of 2014. In addition, the Company is also advancing the Guamanga Project after entering into a JV Agreement with a wholly owned subsidiary of one of Australia's largest copper miners, OZ Minerals.

For further information, please contact:

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References in this announcement to exploration results and potential have been approved for release by Mr Graeme Sloan (BAppSc Mining Engineering WASM) and Mr Antonio Valverde (Bsc Geology Universidad Complutense de Madrid), who have more than 20 years relevant experience in the field of activity concerned. Mr Sloan is a Member of the Australasian Institute of Mining and Metallurgy. Mr Sloan and Mr Valverde have consented to the inclusion of the material in the form and context in which it appears.

Further background details on the Company can be found at www.herenciaresources.com

****ENDS****

Table 1: Underground Samples from the '40m Shaft' analysed with Niton XL2 XRF Instrument

SAMPLE ID	EASTING	NORTHING	Cu%	OBSERVATIONS
XR-090	292678	6648693	4.49	Sulphides in limestone
XR-091	292680	6648689	1.23	Sulphides in limestone
XR-092	292683	6648686	1.10	Sulphides in limestone
XR-093	292685	6648683	0.28	Sulphides in limestone
XR-094	292687	6648679	0.32	Sulphides in limestone
XR-095	292690	6648677	2.13	Sulphides in limestone
XR-096	292692	6648673	5.93	Sulphides in limestone
XR-097	292695	6648670	4.08	Sulphides in limestone
XR-098	292698	6648667	4.34	Sulphides in limestone
XR-099	292700	6648664	1.13	Sulphides in limestone
XR-100	292703	6648661	1.76	Sulphides in limestone
XR-101	292705	6648658	0.18	Sulphides in limestone
XR-102	292704	6648654	3.60	Sulphides in limestone
XR-103	292702	6648658	2.41	Sulphides in limestone
XR-104	292700	6648661	3.46	Sulphides in limestone
XR-105	292697	6648664	2.81	Sulphides in limestone
XR-106	292696	6648666	1.79	Sulphides in limestone
XR-107	292693	6648663	0.31	Sulphides in limestone
XR-108	292696	6648660	1.71	Sulphides in limestone
XR-109	292692	6648660	1.09	Sulphides in limestone
XR-110	292690	6648663	0.04	Sulphides in limestone
XR-111	292687	6648667	2.05	Sulphides in limestone
XR-112	292689	6648668	0.08	Sulphides in limestone
XR-113	292692	6648670	8.76	Sulphides in limestone
XR-114	292690	6648674	2.34	Sulphides in limestone
XR-115	292687	6648677	6.81	Sulphides in limestone
XR-116	292684	6648680	5.32	Sulphides in limestone
XR-117	292682	6648683	3.06	Sulphides in limestone
XR-118	292680	6648686	4.66	Sulphides in limestone
XR-119	292677	6648689	5.74	Sulphides in limestone
XR-120	292696	6648659	2.47	Sulphides in limestone, South Face
XR-121	292697	6648658	2.11	Sulphides in limestone, South Face
XR-122	292696	6648657	3.28	Sulphides in limestone, South Face
XR-123	292695	6648657	0.95	Sulphides in limestone, South Face
XR-124	292694	6648658	0.57	Sulphides in limestone, South Face
XR-125	292686	6648668	4.01	Sulphides in limestone, South Face
XR-126	292686	6648669	1.95	Sulphides in limestone, South Face
XR-127	292687	6648670	2.95	Sulphides in limestone, South Face
XR-128	292688	6648669	1.02	Sulphides in limestone, South Face
XR-163	292708	6648655	2.71	Sulphides in limestone
XR-164	292706	6648651	1.30	Sulphides in limestone
XR-165	292675	6648693	0.17	Sulphides in limestone
XR-166	292672	6648696	0.81	Sulphides in limestone
XR-167	292670	6648699	4.16	Sulphides in limestone

XR-168	292674	6648698	3.83	Sulphides in limestone
XR-169	292676	6648696	1.28	Sulphides in limestone
XR-170	292711	6648651	0.72	Sulphides in limestone, South Face
XR-171	292712	6648650	1.73	Sulphides in limestone, South Face
XR-172	292711	6648648	3.21	Sulphides in limestone, South Face
XR-173	292709	6648647	1.74	Sulphides in limestone, South Face
XR-174	292707	6648648	3.20	Sulphides in limestone, South Face
XR-192	292667	6648706	1.45	Sulphides in limestone
XR-193	292663	6648703	1.78	Sulphides in limestone
XR-194	292662	6648707	1.55	Sulphides in limestone
XR-195	292658	6648710	2.49	Sulphides in limestone
XR-196	292653	6648710	2.96	Sulphides in limestone
XR-197	292655	6648712	0.43	Sulphides in limestone
XR-198	292654	6648716	0.15	Sulphides in limestone
XR-199	292651	6648717	1.39	Sulphides in limestone, North Face
XR-200	292653	6648720	2.02	Sulphides in limestone, North Face
XR-201	292656	6648722	1.10	Sulphides in limestone, North Face
XR-202	292658	6648719	1.65	Sulphides in limestone
XR-203	292660	6648717	0.18	Sulphides in limestone
XR-204	292662	6648714	1.82	Sulphides in limestone
XR-205	292665	6648712	1.33	Sulphides in limestone
XR-206	292667	6648709	0.74	Sulphides in limestone
XR-207	292665	6648707	0.62	Sulphides in limestone
XR-208	292665	6648705	1.75	Sulphides in limestone
XR-209	292668	6648703	3.74	Sulphides in limestone
XR-210	292672	6648700	3.67	Sulphides in limestone

- Semi-quantitative analysis with portable instrument - XRF Niton XL2
- Screening depths range up to ~0.375 inches
- The accuracy of the Niton XL2 XRF Analyser is claimed to be as accurate as any other analytical method, subject to sample homogeneity, consistency of sample/sample preparation
- Copper values correspond to average of several measurements of the same sample
- All sampling conducted by qualified Herencia geologists