

29 April 2014

Herencia Resources plc
("Herencia" or "the Company")

Drilling underway at Picachos
Drilling at Guamanga to commence this quarter

Highlights

- RC drill program underway at the Company's Picachos Copper Project
- Approximately 3,000 meters of drilling to be undertaken
- Multiple high grade copper targets to be drilled
- First results from Picachos anticipated in late-May 2014
- OZ Minerals to commence drilling at the Guamanga IOCG Project this quarter

Herencia Resources plc (AIM:HER), the Chile-focussed mineral exploration and development Company, is pleased to advise that drilling has commenced at its advanced Picachos Copper Project ("Picachos" or the "Project") in central Chile.

Drilling contractor Major Drilling has commenced a program to drill approximately 3,000m of shallow reverse circulation (RC) drilling targeting the high-grade structural mineralisation and extensive manto-style targets already identified at Picachos. The drilling will also test a number of areas for shallow mineralisation identified during a detailed structural mapping exercise undertaken by the Company's geological team.

The goal of the drill program is to identify shallow zones of mineralisation that could underpin an initial open pit operation at the Picachos copper project. This will be the first significant drill program undertaken at Picachos in over twenty years.

The Company is also pleased to advise that drilling at the Guamanga Copper Project, a joint venture with Australian copper miner OZ Minerals (ASX:OZL), is scheduled to commence this quarter. The drilling will target a significant IOCG anomaly identified during a series of ground geophysical programs.

Managing Director, Graeme Sloan, commented on the commencement of drilling at Picachos and the soon to commence drill program at Guamanga:

"The commencement of drilling at Picachos is truly a significant undertaking and a huge step for shareholders and Company personnel alike. It is the culmination of a great deal of work by our Chilean team and comes on the back of a very detailed remapping exercise of the entire Picachos area which was completed in record time. The aim of this program is to test a number of high-quality drill targets at several key sites around Picachos, mostly at shallow depths to test the open pit potential.

Success in this drill program would move us substantially along the path toward full-scale mining and copper production at Picachos in the near term and I look forward to updating shareholders as assay results come to hand.

We are also very pleased that our JV partner has advised that drilling at Guamanga is to commence this quarter. OZ Minerals is sole funding this stage of the work at Guamanga and both companies have high hopes for the potential of this very large-scale IOCG (“Iron Oxide Copper Gold”) target.

About the Picachos Project

The Picachos Project is located approximately 50km south east 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 Herencia’s own geological programs has confirmed multiple zones of mineralisation with a combined strike length of well 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 have been mined up to 50m wide. Mineralisation generally commences from one to five metres below the surface and appears open at depth.

About the Guamanga Project

The Guamanga Project is located approximately 750 kilometres north of Santiago in Region III in Chile. Access to the Project site is excellent with the Pan-American Highway located only 30 kilometres to the west and a major airport a 60 minute drive to the south. The Project mineralisation style appears to correspond to a potential Iron Oxide Copper Gold (IOCG) system, an example of which is Anglo American’s large Mantoverde Mine, located only 15 kilometres to the north of the Guamanga Project.

About OZ Minerals

OZ Minerals is an Australian based mining company with a primary focus on copper. The Company owns and operates the high quality Prominent Hill copper-gold mine in South Australia. Prominent Hill produces some of the world’s highest grade copper concentrates. In 2013 it produced approximately 73,000 tonnes of copper and 128,000 ounces of gold contained in concentrates. As at 31 December 2013 they had A\$363 million in cash on hand.

OZ Minerals also owns the Carrapateena copper-gold project in South Australia which is a similar style of deposit to Prominent Hill. Carrapateena is one of Australia’s largest undeveloped copper deposits.

About Herencia

Herencia Resources plc, is an AIM quoted exploration and development company operating in Chile. In addition to the Picachos and Guamanga Copper Projects, 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.

For further information, please contact:

Graeme Sloan, Herencia Resources plc	+61 8 9481 4204
Katy Mitchell, WH Ireland Limited	+44 161 832 2174

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****