

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

More widespread high grade results from Picachos

Highlights

- *An ongoing XRF surface sampling program at Picachos has confirmed further high grade copper mineralisation*
- *Sampling to the east of the 40M Shaft and the Santa Rosa mine resulted in multiple high grade zones*
- *At the 40M Shaft, high grades were identified immediately up-dip from where earlier drilling had intersected deeper high grade copper mineralisation. This supports the view that this mineralisation can extend all the way to surface.*
- *Many of the new areas sampled fall within the proposed open pit at Picachos*
- *Updated geological-structural mapping together with recent sampling have confirmed the existence of shallow copper mineralisation over 1,200 metres extending from south of 40M Shaft through Flor del Bosque to La Ñipa.*

Herencia Resources plc (AIM:HER), the Chile-focussed mineral exploration and development Company, is pleased to advise that further surface sampling at its advanced Picachos Copper Project ("Picachos" or the "Project") in central Chile, has identified high grade copper mineralisation in a number of new areas immediately adjacent to the proposed open pit mining operations.

The extensive surface sampling program using the hand held XRF analyser and undertaken by company geologists focussed on mineralisation at 40M Shaft East, Flor del Bosque, La Ñipa, Santa Rosa and the southern tenement areas, following several parallel mineralised structures and three limestone-bearing sequences.

Whilst these results are indicative of the presence of mineralisation in a selection of rocks at the surface, the high grade results in the 40M Shaft East area and mapping of additional mine workings confirm the continuity, at shallow levels, of the copper grades seen in diamond drill hole DDH14003 which returned **117m at 1.14% copper** from 182m and which included higher grade intervals of **18m at 1.53% copper** from 184m, **9m at 2.02% copper** from 193m, **16m at 1.50% copper** from 213m, **10m at 1.95% copper** from 254m, **10m at 2.00% copper** from 268m and **11m at 2.21% copper** from 288m (refer RNS dated 18 December 2014).

The significance of this is that the area of the proposed open pit immediately to the east of the 40M shaft which was previously modelled as waste could be potential high grade mineralisation based on the excellent results from the latest sampling program and the structural interpretation of this area.

Significant results from the sampling program, including the highest result of 24.8% copper in the 40M Shaft area, are attached in Table 1 and on a diagram available on the Company's website at www.herenciaresources.com (refer to the diagram below titled "XRF Samples" showing the location of the mining areas and XRF surface sample locations).

An extensive geological and structural mapping program was undertaken in conjunction with the most recent sampling which has confirmed the existence of shallow copper mineralisation over a strike length of 1,200 metres - extending from south of the 40M Shaft through Flor del Bosque to La Ñipa. A similar geological structure has also been identified between Santa Rosa, Rancho 4 and 40M Shaft East.

Managing Director, Graeme Sloan, commented:

"It is always pleasing to see consistent and extensive high grade copper values on the surface, especially when associated with deeper drilling showing mineralisation. In many ways this latest program confirms the prospectivity of Picachos and potentially opens the door to a multiple open pit scenario which could provide the Company the all-important flexibility and optionality needed for production. This in turn could lead to better use of equipment, higher productivity and an overall lower operating cost.

Many of the high grade copper samples in the 40M Shaft East area are located immediately above and adjacent to an already defined JORC mineral resource where our own diamond drilling (the most accurate and expensive of all drilling), has confirmed large zones of high grade copper and silver mineralisation.

Our indicative open pit mine studies have modelled the majority of the area to the east of the 40M shaft as waste, however if we are correct and this area is mineralised then it could have a significant impact on pit economics with more ore and less waste which would be a great outcome.

In conjunction with the latest sampling program, the team have continued to progress in many areas including mine studies, approvals, mapping and a re-interpretation of the Picachos geology in preparation for mine development. We will look to provide further guidance over the coming weeks."

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 six separate zones of mineralisation. 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 also has the Guamanga Copper Project and the 70% owned Paguanta Project, a high grade silver-zinc-lead project located in northern Chile. The Company's corporate office is located in Perth and the main technical and management office is located in Santiago, Chile where it has been operating for over eight years.

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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) who has 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 has 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: Significant sample results from analysis with Niton XL2 XRF Instrument

SAMPLE	EAST	NORTH	TARGET	%Cu
AB-007	292,550	6,649,540	Flor del Bosque	8.04
AD-010	292,573	6,649,482	Flor del Bosque	4.19
AD-011	292,573	6,649,487	Flor del Bosque	3.85
AG-003	292,570	6,649,425	Flor del Bosque	8.33
AG-005	292,565	6,649,429	Flor del Bosque	3.96
AI-013	292,560	6,649,173	Flor del Bosque	3.13
AI-016	292,568	6,649,170	Flor del Bosque	3.28
AN-010	292,776	6,649,618	Santa Rosa	4.01
AN-011	292,777	6,649,615	Santa Rosa	3.92
AN-016	292,782	6,649,599	Santa Rosa	6.20
AN-018	292,787	6,649,595	Santa Rosa	3.32
AN-019	292,790	6,649,593	Santa Rosa	4.34
AN-020	292,794	6,649,592	Santa Rosa	4.88
AN-025	292,807	6,649,603	Santa Rosa	4.50
AN-026	292,809	6,649,606	Santa Rosa	3.20
AN-028	292,811	6,649,611	Santa Rosa	5.87
AN-029	292,812	6,649,614	Santa Rosa	7.00
AN-031	292,815	6,649,620	Santa Rosa	3.09
AO-002	292,846	6,649,630	Santa Rosa	5.01
AQ-008	292,727	6,649,533	Santa Rosa	3.97
AR-004	292,764	6,649,500	Santa Rosa	3.18
AR-007	292,764	6,649,512	Santa Rosa	3.54
AY-004	292,920	6,649,566	Santa Rosa	6.91
AY-005	292,919	6,649,563	Santa Rosa	7.51
AZ-008	292,934	6,649,503	Santa Rosa	3.16
AZ-016	292,928	6,649,511	Santa Rosa	4.11
AZ-017	292,932	6,649,512	Santa Rosa	5.02
BA-006	292,827	6,649,497	Santa Rosa	3.19
BC-004	292,844	6,649,472	Santa Rosa	3.43
BD-001	292,708	6,649,397	Santa Rosa	4.70
BD-002	292,710	6,649,400	Santa Rosa	5.26
BD-013	292,727	6,649,438	Santa Rosa	4.34
BD-021	292,711	6,649,428	Santa Rosa	3.03
BD-022	292,710	6,649,424	Santa Rosa	4.64
BG-005	292,735	6,649,347	Santa Rosa	4.21
BJ-003	292,732	6,649,309	Santa Rosa	3.88
BK-003	292,763	6,649,292	Santa Rosa	7.54
BK-004	292,760	6,649,295	Santa Rosa	4.48
BK-006	292,754	6,649,300	Santa Rosa	6.47

SAMPLE	EAST	NORTH	TARGET	%Cu
BK-007	292,751	6,649,302	Santa Rosa	4.72
BK-008	292,747	6,649,304	Santa Rosa	4.25
BN-002	292,693	6,649,193	Flor del Bosque	6.40
BN-003	292,690	6,649,196	Flor del Bosque	8.89
BN-004	292,687	6,649,199	Flor del Bosque	6.42
BP-002	292,724	6,649,223	Santa Rosa	4.88
BQ-009	292,734	6,649,164	Santa Rosa	5.09
BQ-010	292,738	6,649,165	Santa Rosa	3.80
BQ-011	292,741	6,649,167	Santa Rosa	4.38
CK-001	292,814	6,648,969	40M SHAFT	7.19
CK-002	292,812	6,648,971	40M SHAFT	4.03
CK-003	292,810	6,648,969	40M SHAFT	3.65
CM-001	292,857	6,648,887	40M SHAFT	3.51
CN-003	292,868	6,648,877	40M SHAFT	3.85
CN-004	292,866	6,648,879	40M SHAFT	10.13
CN-005	292,863	6,648,879	40M SHAFT	3.77
CO-002	292,683	6,648,827	40M SHAFT	3.14
CO-003	292,682	6,648,830	40M SHAFT	5.86
CO-017	292,683	6,648,822	40M SHAFT	3.12
CP-008	292,632	6,648,787	40M SHAFT	4.24
CP-009	292,635	6,648,784	40M SHAFT	10.71
CP-010	292,636	6,648,781	40M SHAFT	3.61
CR-003	292,858	6,648,745	40M SHAFT	3.09
CR-004	292,856	6,648,747	40M SHAFT	8.88
CR-005	292,854	6,648,750	40M SHAFT	3.83
CR-006	292,853	6,648,754	40M SHAFT	4.89
CR-007	292,853	6,648,758	40M SHAFT	12.06
CR-008	292,853	6,648,762	40M SHAFT	8.56
CR-009	292,852	6,648,766	40M SHAFT	9.20
CR-010	292,852	6,648,770	40M SHAFT	3.52
CR-011	292,852	6,648,775	40M SHAFT	3.77
CR-020	292,843	6,648,826	40M SHAFT	3.75
CR-025	292,834	6,648,844	40M SHAFT	4.95
CR-039	292,842	6,648,784	40M SHAFT	3.59
CR-045	292,847	6,648,759	40M SHAFT	6.94
CS-006	292,692	6,648,715	40M SHAFT	4.53
CS-056	292,679	6,648,708	40M SHAFT	3.53
CS-059	292,685	6,648,697	40M SHAFT	3.90
CS-060	292,686	6,648,694	40M SHAFT	3.47

SAMPLE	EAST	NORTH	TARGET	%Cu
CT-001	292,722	6,648,662	40M SHAFT	4.63
CT-002	292,725	6,648,661	40M SHAFT	3.57
CT-010	292,736	6,648,654	40M SHAFT	5.44
CU-005	292,729	6,648,637	40M SHAFT	3.48
CU-006	292,732	6,648,634	40M SHAFT	3.76
CU-008	292,739	6,648,634	40M SHAFT	8.91
CU-009	292,740	6,648,630	40M SHAFT	4.55
CU-010	292,741	6,648,628	40M SHAFT	9.74
CU-011	292,742	6,648,629	40M SHAFT	5.87
CU-012	292,742	6,648,632	40M SHAFT	6.07
CW-002	292,853	6,648,644	40M SHAFT	3.94
CW-003	292,851	6,648,648	40M SHAFT	7.03
CW-004	292,850	6,648,652	40M SHAFT	8.48
CW-005	292,849	6,648,655	40M SHAFT	6.82
CW-006	292,846	6,648,658	40M SHAFT	10.59
CW-007	292,845	6,648,662	40M SHAFT	4.91
CW-008	292,843	6,648,664	40M SHAFT	7.10
CW-009	292,840	6,648,663	40M SHAFT	11.55
CW-010	292,841	6,648,660	40M SHAFT	3.67
CW-011	292,843	6,648,658	40M SHAFT	6.23
CX-001	292,856	6,648,693	40M SHAFT	3.83
CX-002	292,856	6,648,689	40M SHAFT	4.05
CX-003	292,855	6,648,685	40M SHAFT	9.27
CX-004	292,854	6,648,681	40M SHAFT	11.49
CX-005	292,854	6,648,676	40M SHAFT	8.16
CX-006	292,855	6,648,672	40M SHAFT	11.01
CX-007	292,857	6,648,669	40M SHAFT	14.34
CX-008	292,859	6,648,665	40M SHAFT	8.47
CX-009	292,862	6,648,663	40M SHAFT	4.09
CX-010	292,865	6,648,660	40M SHAFT	5.79
CZ-003	292,921	6,648,691	40M SHAFT	4.56
CZ-005	292,919	6,648,698	40M SHAFT	7.90
DB-002	292,662	6,648,499	40M SHAFT	7.54
DB-003	292,661	6,648,499	40M SHAFT	3.82
DB-004	292,662	6,648,495	40M SHAFT	3.77
DC-002	292,981	6,648,608	40M SHAFT	3.38
DC-003	292,978	6,648,611	40M SHAFT	3.93
DC-004	292,976	6,648,614	40M SHAFT	24.87
DC-006	292,973	6,648,622	40M SHAFT	5.80
DC-008	292,970	6,648,629	40M SHAFT	18.74

- 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

XRF Samples

