



Herencia Resources PLC - HER Next Minerals & Working Capital Update
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Herencia Resources PLC
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Herencia Resources plc ("the Company")

Next Minerals and Working Capital Update

As announced to the market on 3 February 2016, the Company had agreed subject, *inter alia*, to shareholder approval and completion of satisfactory due diligence by Next Minerals ("Next") to dispose of 100% of the Company's Picachos project for up to US\$5.125 million, over 16 months. The Company has now received notice from Next, that it will not proceed with this transaction.

As previously announced to the market, the Company has sufficient working capital to last until early May 2016. Following the decision by Next to withdraw, the Company has withheld the option payment (US\$290,000) due for payment on the Picachos Licence. If the Picachos option is not renewed, the Company may lose all rights to the asset but would have additional working capital to last until approximately the end of May 2016. If the Picachos Option is renewed, the Company would only have sufficient working capital to last until early May 2016.

There can be no guarantee that the Company will be able to continue to trade after that time.

The Company continues to explore other options.

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) 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

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