



30 January 2007

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ANNOUNCEMENT TO THE AUSTRALIAN STOCK EXCHANGE

**DETAILED SHARE CAPITAL AS AT 30 JANUARY 2007
(INCLUDING RESTRICTED SECURITIES)**

1. Fully Paid Ordinary Shares	Number of Shares	Comments		
Heron Resources Limited	25,000,000	Escrow 24mths from listing		
P Eaton and Associates	500,000	Escrow 24mths from listing		
J Shipp and Associates	250,000	Escrow 24mths from listing		
Shares Issued under IPO	50,000,000			
	75,750,000			
2. Unlisted Options	Number of Options	Exercise Price	Expiry Date	Other Conditions
P Eaton and Associates	2,000,000	\$ 0.25	09-Nov-10	Escrowed 24mths from listing
J Shipp and Associates	650,000	\$ 0.25	09-Nov-10	Escrowed 24mths from listing
I Buchhorn and Associates	250,000	\$ 0.25	09-Nov-10	Escrowed 24mths from listing
S Middlemas and Associates	250,000	\$ 0.25	09-Nov-10	Vesting 9 November 2007
K Cassidy	500,000	\$ 0.25	09-Nov-10	Vesting 9 November 2007
Intersuisse Corporate Pty Ltd	1,000,000	\$ 0.25	30-Nov-11	Escrowed 24mths from listing
P Eaton and Associates	1,000,000	\$ 0.30	09-Nov-10	Escrowed 24mths from listing
J Shipp and Associates	300,000	\$ 0.30	09-Nov-10	Escrowed 24mths from listing
P Eaton and Associates	1,000,000	\$ 0.40	09-Nov-10	Escrowed 24mths from listing
J Shipp and Associates	300,000	\$ 0.40	09-Nov-10	Escrowed 24mths from listing
	7,250,000			

The Unlisted Options held by P Eaton and Associates and J Shipp and Associates have additional hurdle rates related to the volume weighted average share price of Rubicon securities being attained for a minimum period of 30 days.

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