

Havilah Resources NL aims to become a significant new producer of iron ore, copper, gold, cobalt, molybdenum and tin from its 100% owned JORC mineral resources in northeastern South Australia.

120.3 million ordinary shares

21 million listed options

9 million unlisted options



SHALLOW GOLD MINERALISATION CONFIRMED OVER 250M STRIKE AT WEST KALKAROO

HIGHLIGHTS

- **Shallow clay-hosted Tertiary gold mineralisation confirmed over 250m of strike in aircore drillholes at West Kalkaroo**
- **Good gold and copper grades, typical of West Kalkaroo, intersected in underlying bedrock.**

Havilah (ASX : HAV) is pleased to report further encouraging assay results from its current program of aircore drilling at West Kalkaroo, including :

KKAC445 : 2m of 5.7 g/t Au (48-50m) – upper saprolite

KKAC445 : 10m of 4.7 g/t Au (82-92m) – saprolite gold zone

KKAC451 : 2m of 6.1g/t Au (54-56m) – upper saprolite

KKAC452 : 5m of 4 g/t Au (52-57m) – upper saprolite

KKAC452 : 29m of 1 g/t Au (82-111m) – saprolite gold zone

KKAC456 : 15m of 3.9 g/t Au (77-92m) – saprolite gold and native copper zone

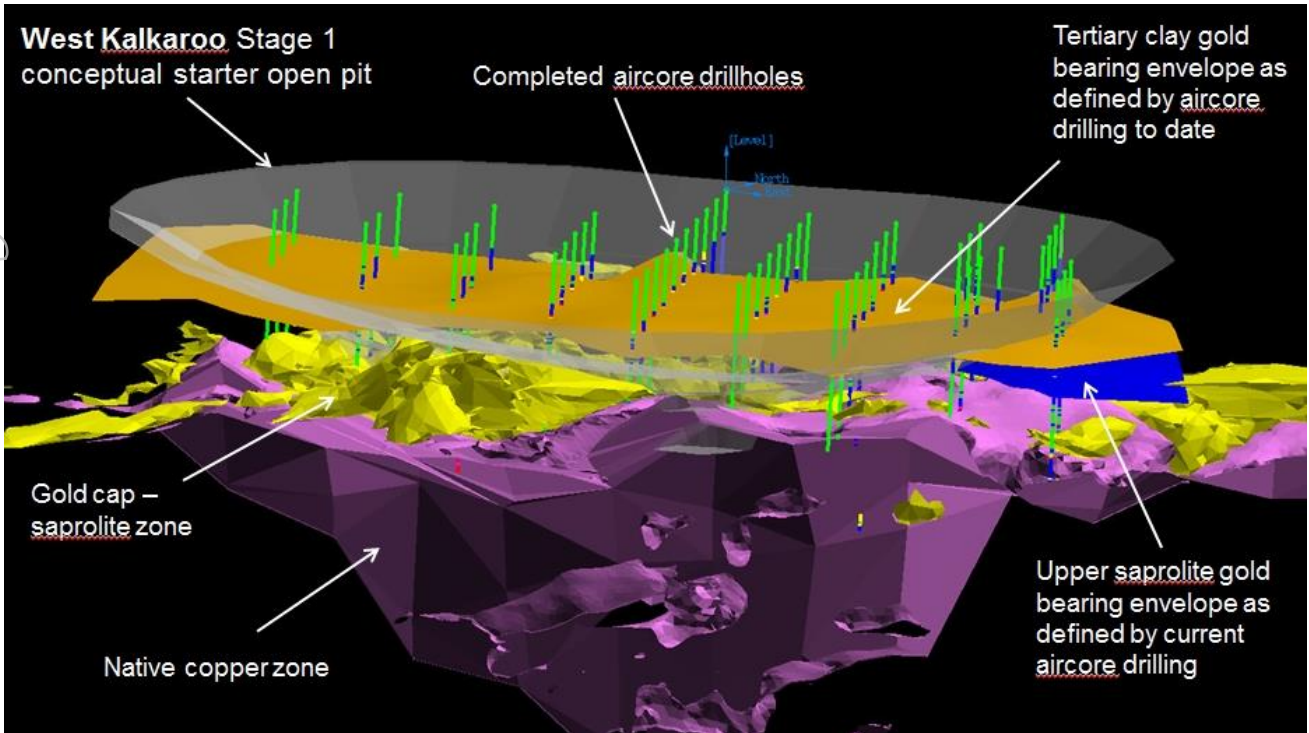
KKAC458 : 40m of 1% Cu (85-119m) – native copper zone

The previously discovered clay-hosted Tertiary gold mineralisation has been shown to persist in at least six drill lines over a distance of 250m. It is neatly confined to the approximate limits of the stage 1 conceptual open pit. Preliminary modelling suggests that the target resource of 5,000 ounces of Tertiary clay hosted gold at an average depth of approximately 30m has been confirmed by the drilling.

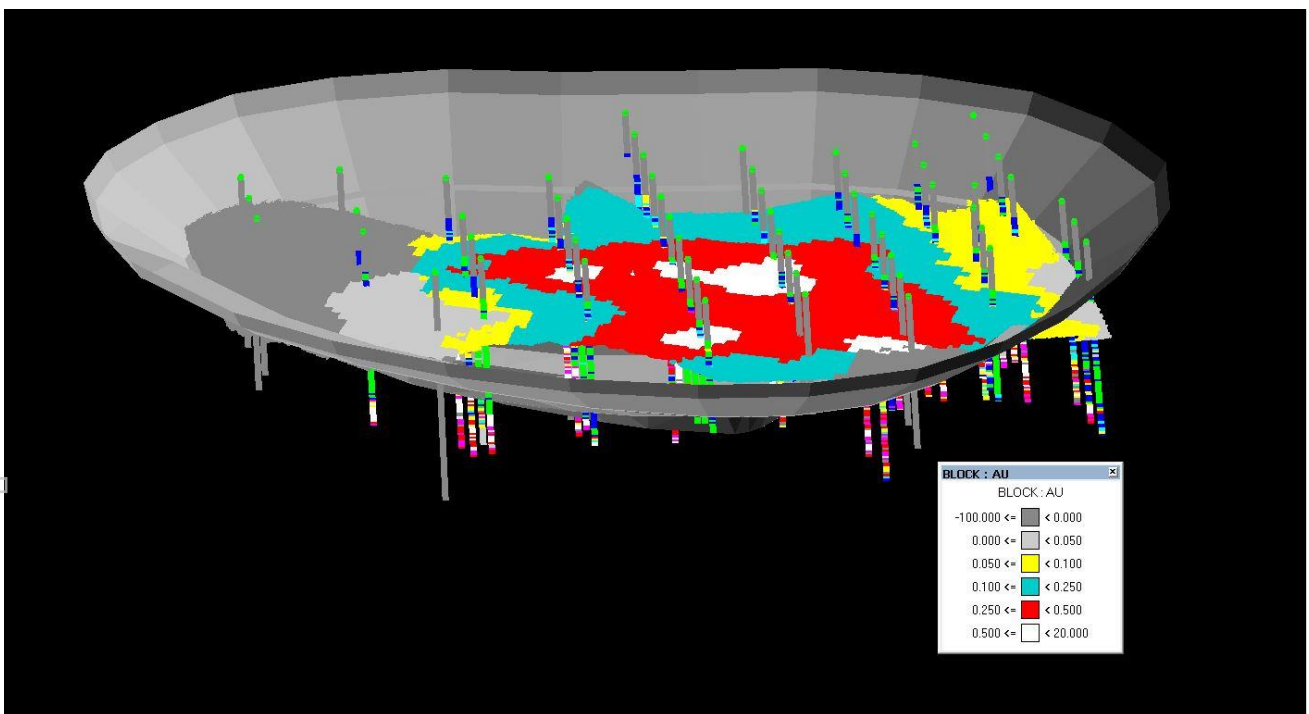
At the eastern end of the conceptual open pit the Tertiary clay hosted gold mineralisation appears to diminish and be replaced at slightly greater depth by good grades of gold mineralisation in the upper saprolite bedrock (see results for drillholes KKAC 445,451 and 452 above).

In most cases where the aircore holes were able to penetrate to greater depths in the bedrock, relatively high grades of gold and native copper typical of West Kalkaroo were returned (see results for deeper intervals in drillholes KKAC 445,452, 456 and 458 above).

All of this new drilling data is currently being incorporated into a new resource and mining model specifically for the stage 1 to 4 open pit mine design. The viability of the starter open pit will be determined by the economic model generated from this new drilling and mining data.



Conceptual Stage 1 starter open pit design at West Kalkaroo showing the shallow Tertiary gold mineralisation envelope as presently defined by the recent aircore drillholes .



Preliminary block model of shallow Tertiary gold mineralisation within the confines of the conceptual stage 1 starter open pit design at West Kalkaroo.

For further information visit the Company website www.havilah-resources.com.au or contact :

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Competent Persons Statement

The information in this report has been prepared by geologists Dr Bob Johnson, who is a member of the Australasian Institute of Mining and Metallurgy, and Dr Chris Giles who is a member of The Australian Institute of Geoscientists. Drs Johnson and Giles are employed by the Company on consulting contracts. They have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2004. Drs Johnson and Giles consent to the release of the information compiled in this report in the form and context in which it appears.

About the Kalkaroo Copper-Gold Project

Kalkaroo Copper-Gold Project has a Measured and Indicated Resource of:

- **124 million tonnes @ 0.5% copper and 0.39g/t gold** in the main copper-gold deposit.
- **18.6 million tonnes @ 0.74 g/t gold** in the gold cap on top of the copper-gold deposit. (refer to table below for breakdown of JORC resource categories after original ASX release)

It has the following favourable development attributes:

- 622,500 tonnes of contained copper metal.
- Approximately 2 million ounces of gold.
- A free-milling, soft gold cap containing 446,000 ounces of gold at high recoveries (>97%), which will provide early cashflow.
- Expected copper and gold recoveries of up to 91% and 87% respectively, in the chalcopyrite sulphide material, which forms approximately 66% of the deposit.
- Conventional flotation circuit producing a high quality copper concentrate, containing 29% Cu for chalcopyrite material and 34% for chalcocite material and no deleterious elements.
- Life-of-Mine strip ratio of 3.2:1 allowing for 5% dilution of all grade blocks.
- Optimised open pit to 200m depth captures roughly 80% of the current total resource.
- Free digging material to approximately 120m depth (roughly to top of chalcopyrite zone).
- Development capital cost of approximately \$500 million.
- Excellent regional infrastructure and workforce, only 75 minutes from Broken Hill.

Classification	Tonnes	Cu grade %	Au g/t	Cut-off	SG
GOLD CAP					
Measured	18,690,000		0.74	0.2g/t	1.86
KALKAROO CuAu					
Measured	85,890,000	0.52	0.41	0.3% Cu equiv.	2.50
KALKAROO CuAu					
Indicated	38,620,000	0.45	0.33	0.3% Cu equiv.	2.65
KALKAROO CuAu					
Total Meas & Ind	124,510,000	0.50	0.39	0.3% Cu equiv.	2.55

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