

22 June 2022

## ACCELERATED DISCOVERY INITIATIVE SUPPORT FOR BENAGERIE DYKE EXPLORATION

### HIGHLIGHTS

- Havilah has been offered Accelerated Discovery Initiative (**ADI**) funding for an exploration project, provided on a dollar for dollar expenditure basis.
- The project '**Exploration Drilling – Benagerie Dyke**' has been offered matching funding of \$175,000 to undertake geophysical surveying and follow-up drill testing of a major linear magnetic anomaly that may be caused by a mafic/ultramafic intrusive complex in the Curnamona Province (informally termed the **Benagerie Dyke**).

**Havilah Resources Limited (Havilah or Company)** is pleased to report that it has been offered ADI funding from the Government of South Australia for its Benagerie Dyke exploration project in northeastern South Australia.

In a media release, the South Australian Minister for Energy and Mining, the Hon. Tom Koutsantonis, said the ADI funding "will allow companies to use innovative technologies and concepts to fast-track new exploration ideas and techniques across South Australia".

The description in Havilah's successful ADI proposal 'Exploration Drilling - Benagerie Dyke', copied below, highlights the scope of this project:

*"A prominent linear aeromagnetic feature, termed the Benagerie Dyke, extends for at least 28 km along the interpreted western rifted margin of the Benagerie Ridge (Figures 1 and 2). The origin is unknown as it has never been drilled, but the geometry suggests that it could be a mafic/ultramafic intrusive complex. If so, it could be prospective for the Julimar style PGE-Ni-Cu-Co-Au mineralisation that was discovered during March 2020 near Perth.*

*The Benagerie Dyke coincides with the C2 magnetotelluric (MT) conductive feature, which lies above the major deep crustal C1 conductor that was defined by a previous ADI collaborative study with the University of Adelaide (Jupiter MT Anomaly Definition Study, Figure 3). It is also marked by a deep-seated magnetic susceptibility feature.*

*One drillhole at the southern end of the aeromagnetic anomaly, namely LNM10-1 drilled during August 1981, intersected amygdaloidal basalt at 231.5 metres vertical depth beneath a thin cover sequence of Adelaidean shelf sediments. The causative body was likely not intersected, although the basalt may in part explain the broader aeromagnetic feature here (Figure 2).*

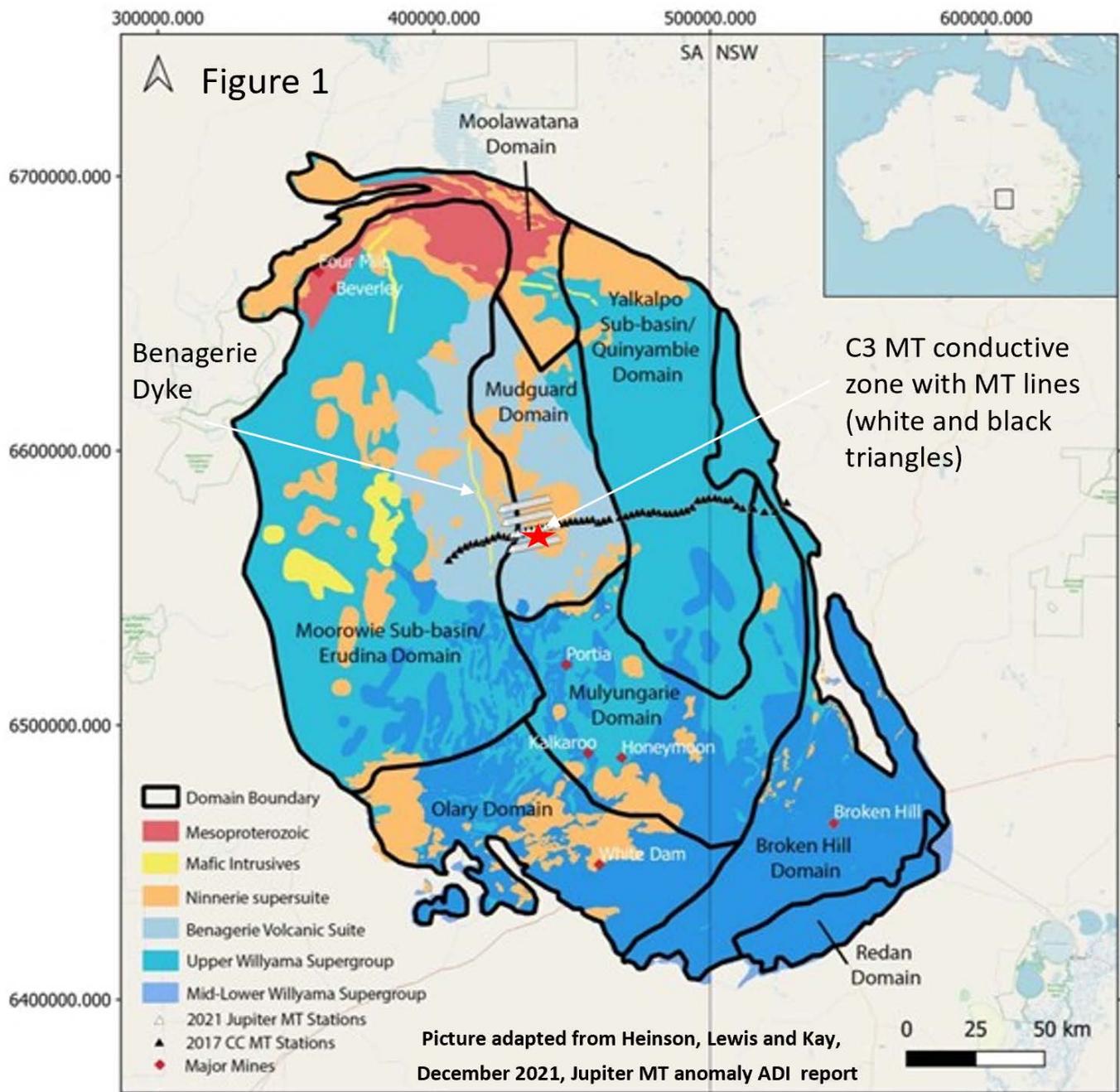
*Initially it is proposed to carry out moving loop ground EM to detect the presence of sulphide mineralisation and to drill promising targets identified. This program will determine the origin of the Benagerie Dyke and its mineralisation potential."*

#### **Commenting on the successful ADI proposal Havilah's Technical Director, Dr Chris Giles, said:**

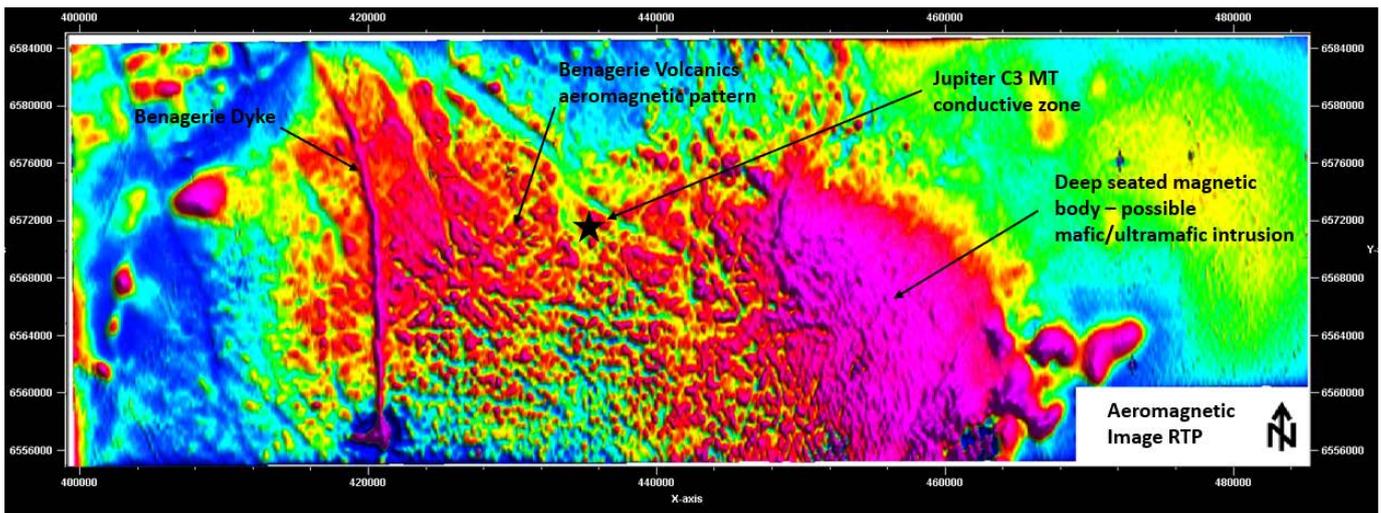
"Havilah is most grateful to the Government of South Australia for its support via this ADI funding, demonstrating its ongoing commitment to fostering mineral exploration in the State.

"The proposal was assessed and ranked against certain merit criteria by an independent expert review panel and is testimony to the quality of Havilah's exploration project that it was selected for ADI funding.

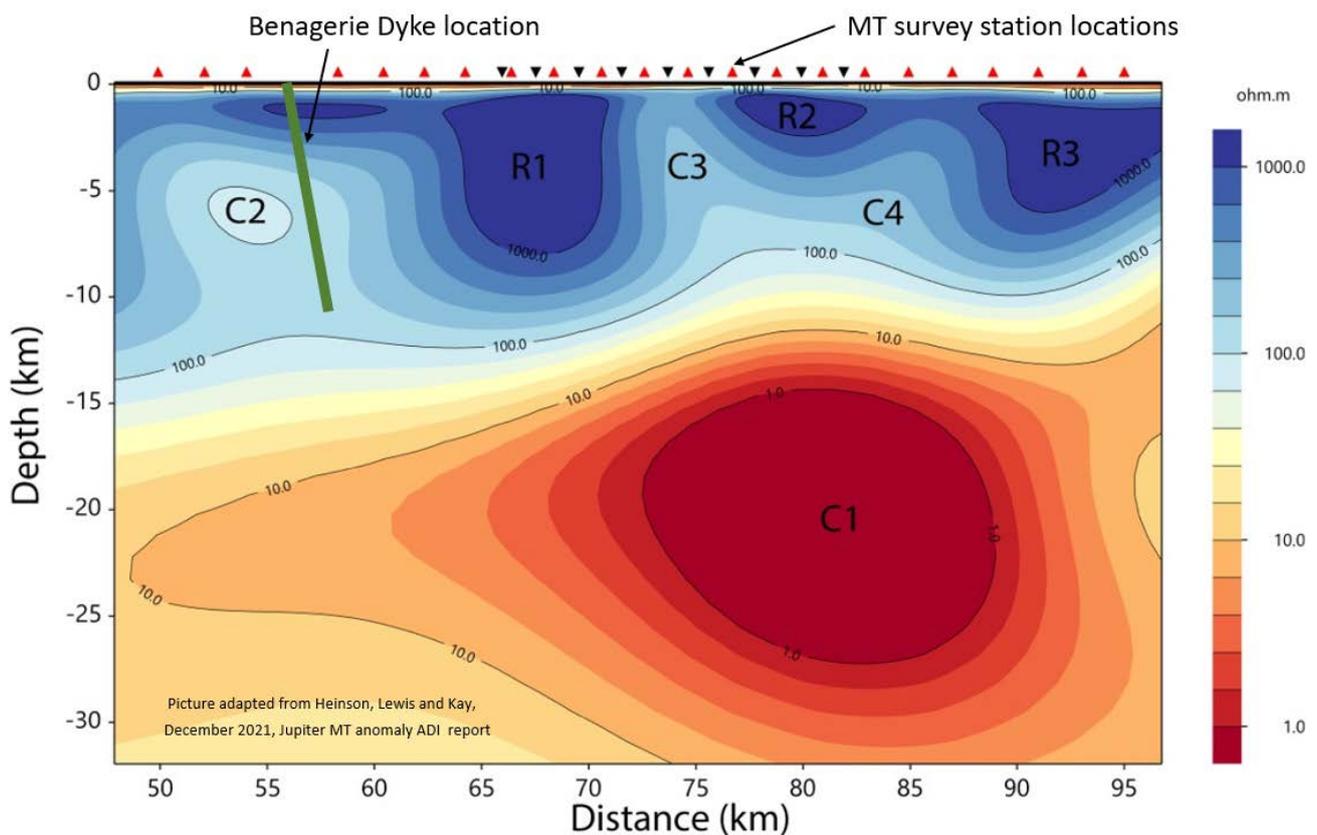
"A major new PGE-Ni-Cu-Co-Au discovery would be a first for South Australia, just as the Julimar discovery was for Western Australia. Such a discovery would contribute significantly to mineral development in South Australia and also provide an impetus for further exploration of similar style mineralisation."



**Figure 1** Regional geological summary of the Curnamona Province, showing location of the Benagerie Dyke near the western rifted margin of the Benagerie Ridge in relation to the nearby Jupiter MT anomaly (indicated by the red star showing the C3 MT conductive zone).



**Figure 2** Benagerie Dyke, indicated by a prominent linear aeromagnetic feature located near the western rifted margin of the Benagerie Ridge, which could represent a mafic/ultramafic intrusive complex with PGE-Ni-Cu-Co-Au mineralisation potential by analogy with the Julimar discovery in Western Australia.



**Figure 3** Location of a major conductive zone at 15-30 km depth in the earth's crust (C1), above which are several shallower conductive zones that are possible vectors for mineralisation, namely Benagerie Dyke (C2) and Jupiter (C3).

This release has been authorised on behalf of the Havilah Resources Limited Board by Mr Simon Gray.

For further information visit [www.havilah-resources.com.au](http://www.havilah-resources.com.au)  
Contact: Dr Chris Giles, Technical Director, on (08) 7111 3627 or email [info@havilah-resources.com.au](mailto:info@havilah-resources.com.au)  
Registered Office: 107 Rundle Street, Kent Town, South Australia 5067  
Mail: PO Box 3, Fullarton, South Australia 5063

**Cautionary Statement**

This announcement contains certain statements which may constitute 'forward-looking statements'. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, performance or achievements to differ materially from those expressed, implied, or projected in any forward-looking statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Given the ongoing uncertainty relating to the duration and extent of the global COVID-19 pandemic, and the impact it may have on the demand and price for commodities, on our suppliers and workforce, and on global financial markets, the Company continues to face uncertainties that may impact its operating and financing activities.

**Competent Person's Statement**

The information in this announcement that relates to Exploration Results is based on data and information compiled by geologist Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is Technical Director of the Company, a full-time employee and is a substantial shareholder. Dr Giles has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of *'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'*. Dr Giles consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.