



*Havilah Resources Limited plans to sequentially develop its portfolio of gold, copper, iron, cobalt, tin and other mineral resources in South Australia. Our vision is to become a new mining force, delivering value to our shareholders, partners and the community.*

205 million Ordinary Shares -- 7 million Listed Options -- 8 million Unlisted Options

**ASX and Media Release: 8 January 2017**

**ASX Code: HAV**



## HAVILAH'S COPPER STRATEGY - POSITIONED FOR GROWTH

### KALKAROO PFS PROGRESS UPDATE

**Havilah Resources Limited (Havilah)** is pleased to report that it has been advised that the Kalkaroo pre-feasibility study (PFS) is substantially complete and that RPM Global plans to deliver a draft of the PFS to its client Wanbao Mining Limited (**Wanbao**) by the middle of January 2018. The document was to be delivered by the end of December 2017, but there was a minor delay due to late receipt of certain metallurgical test results. Havilah has used this period to do further reviews of PFS data provided to date and to perform some additional analysis and trade-off studies of certain aspects of the project.

As planned, there will be a period of consultation following delivery of the PFS document and Havilah technical personnel will meet with Wanbao in Beijing for a joint review and evaluation of the PFS results later this month. Part of the objective would be to ensure the PFS properly reflects the value, potential upside, and opportunities related to the Kalkaroo copper-gold project.

Following this period of consultation between Havilah and Wanbao and upon receipt of RPM Global's final PFS document, Havilah will be in a position to make a further announcement regarding the PFS outcomes, which is expected to be before the end of the first quarter of 2018. This will include a Probable Ore Reserve, expected capital cost of the project and a net present value (NPV) for the project.

Under the non-binding memorandum of understanding, Wanbao has two months after delivery of the final PFS document to make an investment participation decision.



## **About the Kalkaroo Copper-Gold Project**

Kalkaroo is one of the largest undeveloped copper-gold projects in Australia, containing JORC Measured, Indicated and Inferred resources of 232 million tonnes of copper and gold for over 1.1 million tonnes of copper and 3.3 million ounces of gold (refer ASX announcement 29 March 2017). The project is capable of producing high quality copper-gold concentrates plus copper metal (as native copper) and gold dore. To develop the Kalkaroo project at an optimum mining and throughput rate requires a major capital investment and considerable operational expertise. Havilah has sought the support of Wanbao Mining to complete an updated PFS that will lead to an investment decision.

## **About Wanbao Mining Limited ([www.wbmining.cn](http://www.wbmining.cn))**

Wanbao Mining Limited is a Beijing-based specialist international mining company with substantial copper mining operations in Myanmar and copper and cobalt mining and smelting operations in the Democratic Republic of Congo. Currently Wanbao controls resources of more than 9 million tonnes of copper, 400,000 tonnes of cobalt and 800 tonnes of platinum. This year Wanbao is targeting 150,000 tonnes of cathode copper production from its Myanmar operations, where it has successfully developed and applied proprietary bacterial leaching technology.



*Electrowinning cells and copper cathode production at one of Wanbao Mining's operations in Myanmar.*

For further information visit [www.havilah-resources.com.au](http://www.havilah-resources.com.au)

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