

3 July 2018

## North Portia Divestment Update

### HIGHLIGHTS

- **Transaction to divest North Portia moving towards closure.**
- **Havilah's share of the Portia rehabilitation obligation funding of \$1.2 million now replaced by CMC.**

**Havilah Resources Limited (Havilah)** is pleased to provide an update on the transaction to divest North Portia through the sale of the Benagerie Mining Lease (**ML**) to Consolidated Mining & Civil Pty Ltd (**CMC**) ([refer ASX announcement of 4 June 2018](#)).

The exchange and lodging of the bank guarantees for CMC, to take full responsibility for the rehabilitation obligations, has occurred, meaning that CMC has now replaced Havilah's \$1.2 million in bank guarantee obligations. Accordingly, Havilah has no further exposure to rehabilitation liabilities on the ML. In addition, CMC has confirmed that the funds for the first payment of \$1.0 million are immediately available to be paid upon closure.

Completion of the required documentation and approvals has taken longer than anticipated but is now well advanced and at this time there are no impediments foreseen that will prevent closure of the transaction within the next two weeks.

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

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