

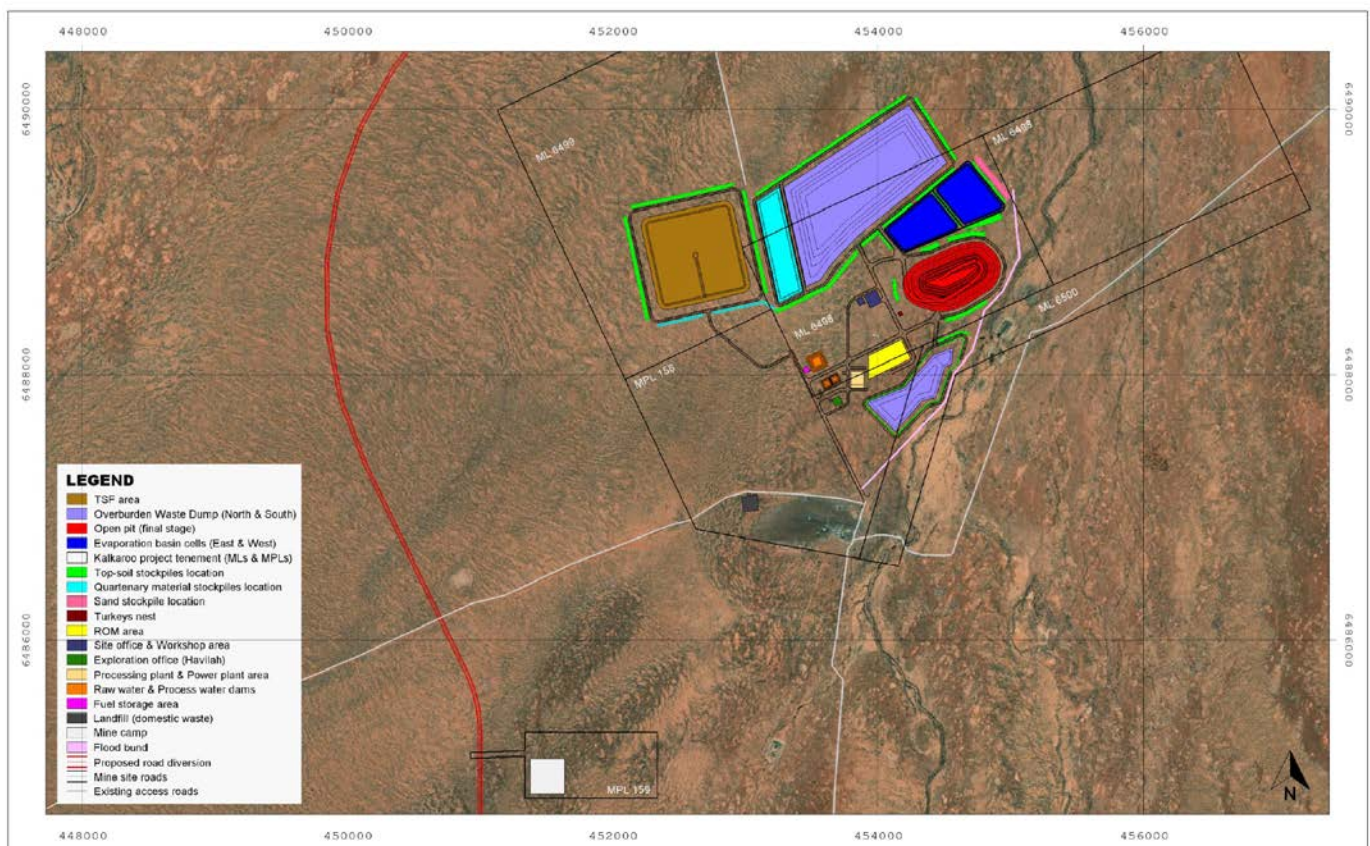
15 March 2021

## KALKAROO FINAL PERMITTING DOCUMENT LODGED

### HIGHLIGHTS



- Program for Environment Protection and Rehabilitation (**PEPR**) document lodged with the Department for Energy and Mining (**DEM**) for assessment and approval.
- This is the final permitting approval required for go-ahead of the West Kalkaroo open pit gold mine.
- DEM guidance indicates a minimum 3 to 4 month assessment and approval period, subject to there being no major revisions required.
- This period will be used to evaluate mining contractor and financing options and undertake front end engineering design (**FEED**) studies for the gold processing plant.

**Havilah Resources Limited (Havilah or Company)** is pleased to advise that it has lodged the Kalkaroo PEPR document with the DEM for assessment and approval. The PEPR is a comprehensive document that describes how Havilah would monitor, minimise and mitigate any impacts of the proposed West Kalkaroo mining operation on the natural environment and local population. It also describes the rehabilitation measures that would be implemented upon closure of the mining operation such that any long-term impacts on the local environment are minimised.

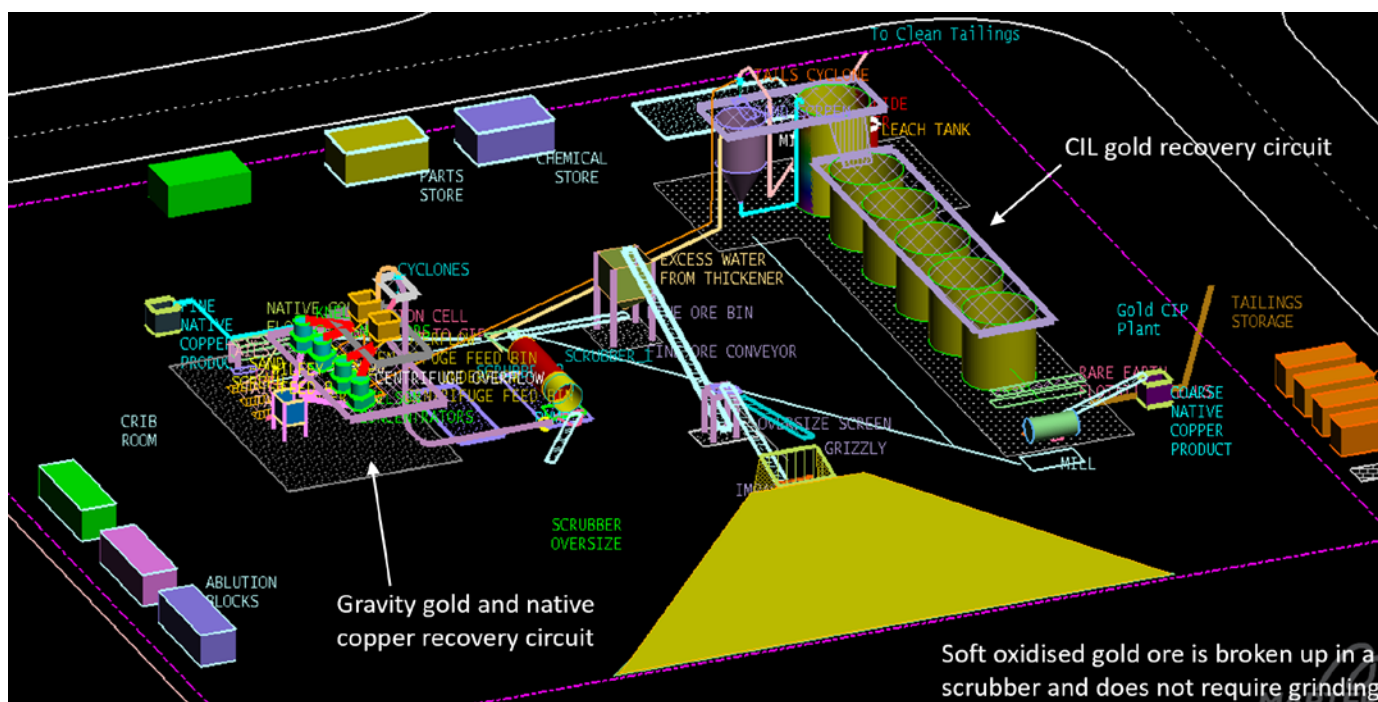


**Figure 1** West Kalkaroo general project layout schematic taken from the PEPR document.

Subject to there being no major revisions required, DEM guidance indicates a minimum 3 to 4 month assessment and approval period for a PEPR. The Company will continue to work on finalising the project financial model and FEED studies for the gold processing plant, including final process flow sheet design and equipment selection during CY 2021 as summarised in the table below.

Activity	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026
PEPR approval, mining contract, process plant (FEED) study, financing						
Siteworks						
Plant construction - oxide ore						
Mining (CY 2022 overburden waste only)						?
Processing (gold production)						

The West Kalkaroo gold ore is a soft, clayey material that is free-dig (no blasting required) and needs only light crushing and scrubbing to liberate the 'free' gold particles. The gold (and some native copper) would be recovered in a gravity circuit, followed by carbon-in-pulp cyanide leaching for the remainder of the finer gold.



**Figure 3** West Kalkaroo proposed processing plant layout schematic taken from the PEPR document.

This development path does not preclude transitioning to the much larger scale, viable Main Kalkaroo copper-gold project in the future should adequate capital become available. The gold mining at West Kalkaroo would remove much of the soft free-dig overburden, which should make the Main Kalkaroo copper-gold project a potentially more attractive investment proposition.

**Commenting on lodgement of the PEPR, Dr Chris Giles, Havilah's Technical Director said:**

"Completion of the Kalkaroo PEPR document is the culmination of many months of dedicated effort by Havilah's staff and consultants.

"Approval of this key milestone document by the DEM would give the final permitting go-ahead for the West Kalkaroo open pit gold mine, given Havilah has already secured necessary mining tenements and the surrounding pastoral lease on which the Kalkaroo deposit is located.

"The main tasks ahead of us are finalising processing plant and mining studies and securing the West Kalkaroo project development funding," he said.

**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 gold (and copper) and on global financial markets, the Company continues to face uncertainties with respect to the Kalkaroo project that may impact its operating activities and financial results.

**Competent Person's Statements**

The information in this announcement that relates to Mineral Resources and Ore Reserves 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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in previous ASX announcements upon which information here may be drawn.

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)

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