



ASX Listings and Compliance
20 Bridge Street
SYDNEY NSW 2000
Attention Neel Bhowmick

17 January 2022

Dear Neel

Re: Havilah Resources Limited ('HAV'): Price – Query

We refer to your letter dated 14 January 2022 with respect to the change of price of HAV's securities and the significant increase in volume. In response to your questions we provide the following information:

Is HAV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

HAV is unaware of any information that has not been announced to the market that could explain the recent trading in securities.

If the answer to question 1 is "no", is there any other explanation that HAV may have for the recent trading in its securities

HAV does not have an explanation for the recent trading in securities, other than many analysts consider that HAV's current market capitalisation does not reflect the potential value of its large 100% owned copper, gold, cobalt and iron ore JORC resource inventory.

Please confirm that HAV is complying with the Listing Rules and, in particular, Listing Rule 3.1.

HAV confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.

Please confirm that HAV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HAV with delegated authority from the board to respond to ASX on disclosure matters.

HAV confirms that the above responses have been authorised and approved by the Board of Directors

Yours sincerely

Havilah Resources Limited

Simon Gray
Company Secretary



14 January 2022

Reference: 45288

Dr Chris Giles
Technical Director
Havilah Resources Limited

By email: chris.giles@havilah-resources.com.au

Dear Dr Giles

Havilah Resources Limited ('HAV'): Price - Query

ASX refers to the following:

- A. The change in the price of HAV's securities from a low of \$0.175 to a high of \$0.21 today.
- B. The significant increase in the volume of HAV's securities traded today.

Request for information

In light of this, ASX asks HAV to respond separately to each of the following questions and requests for information:

1. Is HAV aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is HAV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HAV's securities would suggest to ASX that such information may have ceased to be confidential and therefore HAV may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that HAV may have for the recent trading in its securities?
4. Please confirm that HAV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that HAV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HAV with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AMAEDT Monday, 17 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, HAV's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require HAV to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HAV's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in HAV's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HAV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that HAV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Neel Bhowmick
Adviser, Listings Compliance (Sydney)