



HAVILAH RESOURCES NL  
ABN 39 077 435 520

## Havilah Commences Strategic Review

### Havilah Resources (ASX:HAV)

*Havilah Resources NL aims to become a significant new producer of iron ore, copper, gold, cobalt and molybdenum from its 100% owned SA mineral projects:*

**Kalkaroo:** 62.5Mt 0.52% Cu  
0.48g/t Au Measured resource

**Mutooroo:** 13.1Mt 1.48%Cu,  
0.14%Co Meas+Indic+Inferred res

**North Portia:** 11.3Mt 0.89%Cu,  
0.64g/tAu, 500ppmMo Ind+Inf res

**Portia:** 720,000t 2.9g/t Au Inferred resource

**Maldorky:** 147Mt 30.1% Fe (18% Fe cutoff) Indicated resource  
Excellent potential to expand known resources in all cases.

**MMG Exploration** spending \$12m over 5 years exploring for IOCG and sedimentary hosted Pb-Zn deposits on Havilah's tenements

### Issued Capital

100 million ordinary shares  
20.495 million listed options  
2.425 million unlisted options

### Contact

Dr Bob Johnson – Chairman  
+ 61 (0)8 83389292

Havilah Resources ("Havilah") has commenced a strategic financial review of its extensive portfolio of mineral assets.

The review will assess the financial implications for a range of strategic alternatives available to Havilah, that could include business restructure, fast track development of certain projects; or trade sale of major assets such as the Kalkaroo copper project or Havilah's iron ore projects.

Havilah has a proven track record as a successful explorer, and now has a range of advanced development projects, with a potential value that exceeds the Company's market capitalisation many times over.

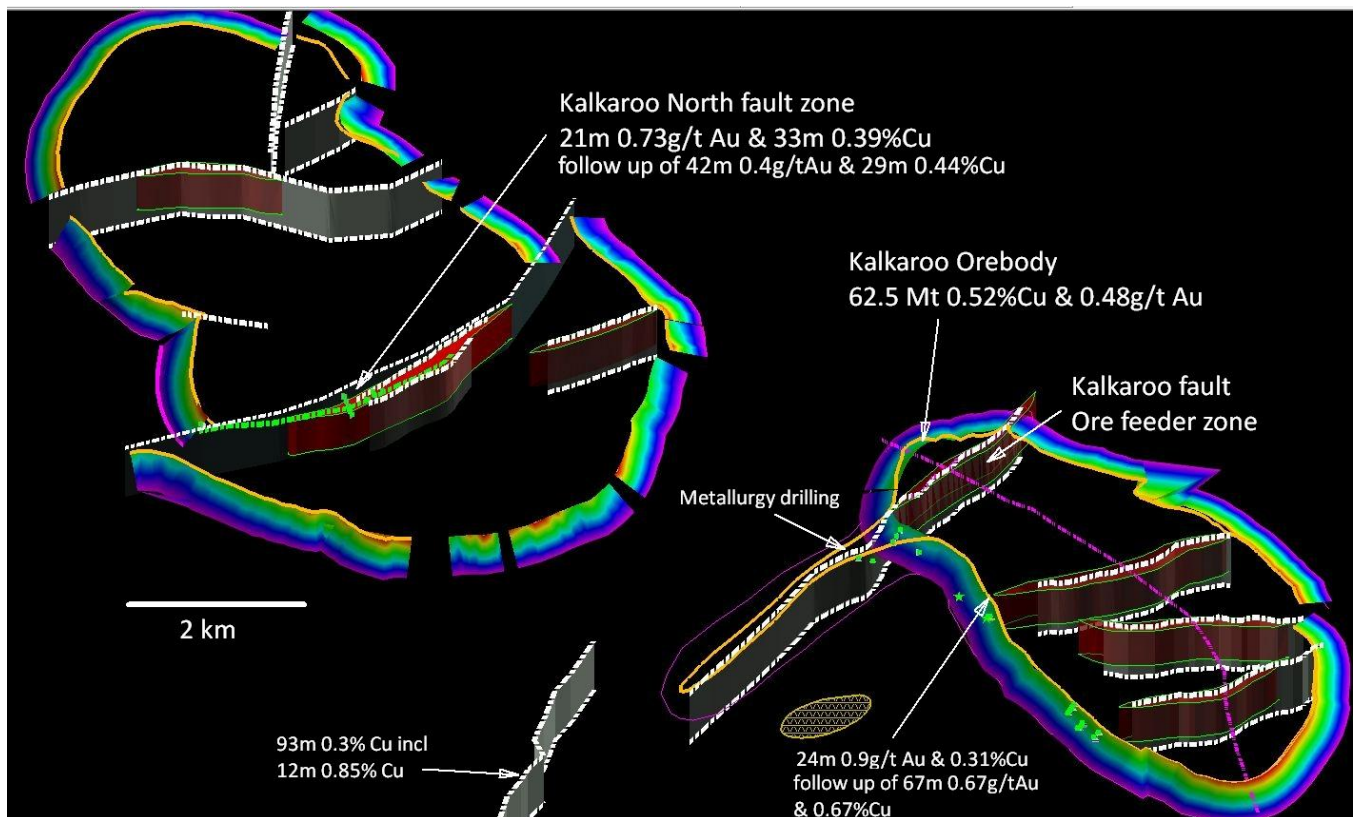
As foreshadowed at the recent AGM, the review will focus on opportunities to monetise Havilah's diverse portfolio of development opportunities and to bring forward the return to shareholders.

Havilah has held discussions with a number of potential independent financial advisors and expects to mandate a suitably qualified advisor to assist with the analysis.

Commenting on the initiative, Dr Bob Johnson, Havilah's Chairman said that Havilah had many mining development options in front of it, and wanted to ensure that future decisions by the Board maximised the benefit for shareholders in the shortest time frame reasonably possible.

He said that Havilah was not necessarily concerned about selling down certain assets because it had a large, 100% owned tenement holding in one of the most prospective geological terrains in Australia, and was aware of many promising leads that were likely to generate new discoveries to replace any assets that were sold.

He cited the example of the Kalkaroo domes, where Havilah had three separate new discoveries in proximity to the existing Kalkaroo deposit, each with more than one ore grade intersection, and each of which could turn into a new Kalkaroo style discovery with further drilling. He said that the MMG exploration venture improved the discovery odds for new deposits even further, by bringing substantial external expertise and funding to bear on Havilah's extensive tenements.



*Oblique diagrammatic view across the Kalkaroo north and south domes (multi-colour outline) showing the main cross faults (dashed white lines). Note the close spatial relationship between the Kalkaroo fault and the Kalkaroo orebody. Havilah has drill tested three other similar cross faults to date, including the large Kalkaroo north fault zone in the Kalkaroo north dome, and in each case initial drillholes have returned ore-grade intersections, as summarised here.*

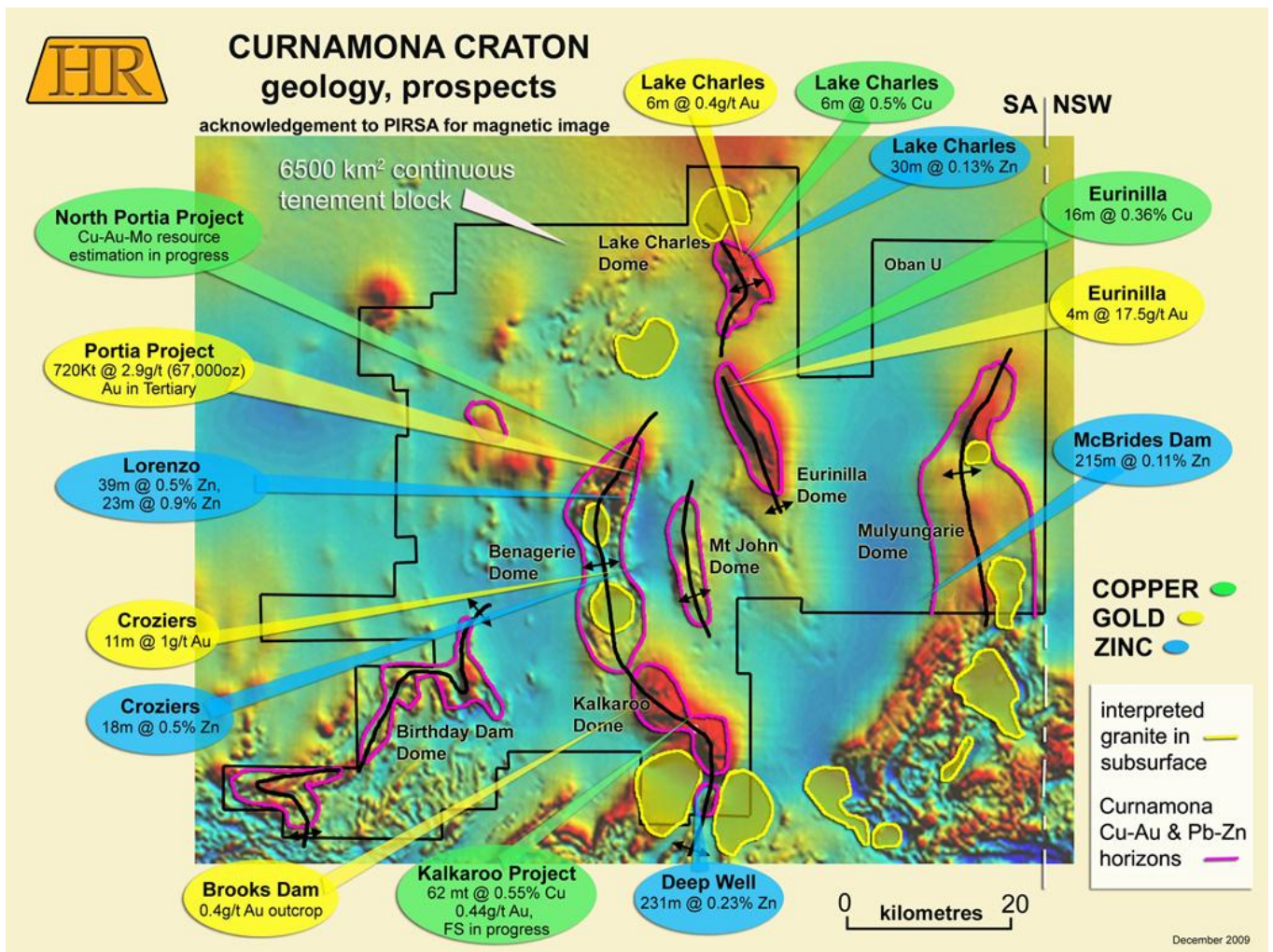


For further information visit the Company website [www.havilah-resources.com.au](http://www.havilah-resources.com.au) or contact :

Dr Bob Johnson, Chairman, on (08) 83389292 or email : [info@havilah-resources.com.au](mailto:info@havilah-resources.com.au)

**Competent Persons Statement**

The information in this report has been prepared by geologists Dr Bob Johnson, who is a member of the Australasian Institute of Mining and Metallurgy, and Dr Chris Giles who is a member of The Australian Institute of Geoscientists. Drs Johnson and Giles are employed by the Company on consulting contracts. They have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2004. Drs Johnson and Giles consent to the release of the information compiled in this report in the form and context in which it appears.



Numerous prospective targets lie within Havilah’s Curnamona tenement block, some of which are likely to be further tested by Havilah and/or the MMG exploration venture.