

Havilah Resources NL aims to become a significant new producer of iron ore, copper, gold, cobalt, molybdenum and tin from its 100% owned JORC mineral resources in northeastern South Australia.

113.7 million ordinary shares

25.2 million listed options

10.4 million unlisted options



Appointment of New Executive, Mr Peter Reeve

Havilah Resources NL (ASX: HAV) (the **Company**) is pleased to announce the appointment of new executive, Mr Peter Reeve. Immediately following close of the Company's upcoming Annual General Meeting, Mr Reeve will be appointed to the board of directors of the Company.

Peter, who was previously the CEO and founder of Ivanhoe Australia, will join the company and focus predominantly on Havilah's corporate and strategic development as it makes the passage from an explorer to producer.

Peter was attracted to Havilah's extensive project suite, the strong exploration potential around each of these projects and also the strength of the technical skills in the company with Bob Johnson and Chris Giles who are proven mine finders.

"Companies which take up the challenge to focus their exploration in a particular region require patience and fortitude however the rewards for this focus are repeat discoveries from that deeper regional understanding. Havilah are now in the process of significant discovery on a number of fronts and which, seemingly, remains unrecognised by the market. This presents a rare opportunity for extensive growth from multiple commodities within a small company", Mr Reeve said.

Dr Bob Johnson, Havilah's Chairman, said that the appointment of an executive with the experience of Mr Reeve was part of Havilah's strategy to strengthen its public profile and ability to attract financing as it moved to develop its various mining projects.

"We expect that Peter's corporate skills and extensive contact base will complement that of Havilah's current management, which is very much technically and operationally based" said Dr Johnson.

Under the terms of Mr Reeve's engagement, the Company has agreed to grant Mr Reeve a total of 3 million options, each an option to subscribe for one fully paid ordinary share in the capital of the Company within 4 years of grant, in the following tranches and at the following exercise prices:

- 2 million options exercisable at the price that is 45% above the market value of the Company's shares as at the issue date, with 1 million options to vest immediately upon grant and the remaining 1 million options to vest upon satisfaction of certain key performance indicators; and
- 1 million options exercisable at \$0.96 per share, with 500,000 options to vest immediately upon grant and the remaining 500,000 options to vest upon satisfaction of certain key performance indicators.

Grant of the options is subject to the Company's shareholders approving the grant at the Company's next general meeting held subsequent to the forthcoming Annual General Meeting.



Peter Reeve has been involved in the Australian resources industry for approximately 25 years and, as a professional metallurgist, has held positions with Rio Tinto, Shell-Billiton, Newcrest Mining and Normet Consulting. For 7 years Peter worked at JB Were as a Resource specialist Fund Manager and then as a Resources Corporate Finance Director. He has been a management consultant in South Africa and was also involved in an African iron ore start-up. More recently Peter was Managing Director and Chief Executive Officer of Ivanhoe Australia, which he co-founded with Robert Friedland, and a Director of both EXCO Resources and Emmerson Resources. Peter's specialisation is the development of company strategy and the move to operations, project funding and alignment with both the global investment community and international resource corporations.

For further information visit the Company website www.havilah-resources.com.au or contact :

Dr Bob Johnson, Chairman, on (08) 83389292 or email : 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.