

MALLESONS STEPHEN JAQUES

Confidential communication

Announcements Platform
Australian Securities Exchange
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9 December 2011

Dear Sir/Madam

Havilah Resources NL ("HAV")

We act for Glencopper SA Pty Ltd.

In accordance with the Corporations Act 2001 (Cwlth), we attach an ASIC Form 604 (Notice of change of interest of substantial holder) issued by Glencopper SA Pty Ltd in relation to the shares in Havilah Resources NL (ACN 077 435 520).

Yours faithfully



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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Havilah Resources NL
 ACN/ARSN 077 435 620

1. Details of substantial holder (1)

Name Glencopper SA Pty Ltd, Singpac Investment Holding Pte Limited, Glencore Finance (Bermuda) Ltd, Glencore International AG and Glencore International Plc
 ACN/ARSN (if applicable) 126 507 195

There was a change in the interests of the substantial holder on 7/12/2011
 The previous notice was given to the company on 1/11/2011
 The previous notice was dated 28/10/2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	7,326,408	8%	10,153,756	10%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
7 December 2011	Glencopper SA Pty Ltd, Singpac Investment Holding Pte Limited, Glencore Finance (Bermuda) Ltd, Glencore International AG and Glencore International Plc	Relevant interest arises under ss 608(1) and 608(3), by virtue of the issue to Glencopper SA Pty Ltd of 2,827,348 fully paid ordinary shares in Havilah Resources NL on 7 December 2011, pursuant to clauses 10, 11 and 12 of the Heads of Agreement between Havilah Resources NL and Glencore International AG dated 29 June 2007, which was disclosed on 2 July 2007.	2,827,348 fully paid ordinary shares have been issued to Glencopper SA Pty Ltd in partial satisfaction of a loan repayment pursuant to a Heads of Agreement dated 29 June 2007 between Havilah Resources NL and Glencore International AG, which was disclosed on 2 July 2007.	2,827,348 fully paid ordinary shares	2,827,348

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Glencopper SA Pty Ltd, Singpac Investment Holding Pte Limited, Glencore Finance (Bermuda) Ltd, Glencore International AG and Glencore International Plc	Glencopper SA Pty Ltd	Glencopper SA Pty Ltd	Glencopper SA Pty Ltd has a relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cwith) as it is the registered holder of the Shares	10,153,756 fully paid ordinary shares	10,153,756

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Singpac Investment Holding Pte Limited, Glencore Finance (Bermuda) Ltd, Glencore International AG and Glencore International Plc	Bodies corporate that control Glencopper SA Pty Ltd or are associates pursuant to the Corporations Act.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Glencopper SA Pty Ltd	'Gateway' Level 44, 1 Macquarie Place, Sydney, NSW 2000
Singpac Investment Holding Pte Limited	1 Temasek Avenue, # 34-01 Millenia Tower, Singapore (039192)
Glencore Finance (Bermuda) Ltd	Victoria Street 22, Hamilton, Bermuda
Glencore International Plc and Glencore International AG	Baaremattstrasse 3, CH-6341 Baar, Switzerland

Signature

print name Richard Marshall

General Counsel

sign here

date 8, 12, 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.