

23 April 2020

R&D CLAIM DECISION BY AAT

Havilah Resources Limited ('Havilah' or 'Company') advises that Havilah's appeal to the Administrative Appeals Tribunal (AAT) with respect to Research & Development project activities claimed during the 2013 and 2014 income tax years has been dismissed. The Company is currently assessing its options.

Commenting on the decision, Mr Simon Gray said:

"While the AAT decision was disappointing the amount claimed by the Australian Taxation Office had been fully provided for in Havilah's financial statements."

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

Contact: Dr Chris Giles, Technical Director, on (08) 8155-4500 or email: info@havilah-resources.com.au

Registered Office: 164 Fullarton Road, Dulwich, SA 5065