

2 January 2019

Introduction of Mr Stewart Independent Non-executive Chairman

Havilah Resources Limited (Havilah) is pleased to advise that, following his election as director at the 2018 Annual General Meeting, Mr Mark Stewart has been appointed to the role of Chairman of the Havilah Board of Directors effective 12 December 2018.

In accordance with the [Havilah Board Succession Plan Update](#) (refer ASX announcement of 11 December 2018), Mr Kenneth Williams has retired as Chairman. He also indicated that he would retire as a Director upon the appointment of a new Independent Non-executive Director with a suitable profile and experience.

Mr Stewart (BJourn, LLB, HDip Co Law, HDip Tax Law, MAICD) has over 26 years of international legal and commercial experience, particularly in the resources industry, in Africa, Asia, North America and Australia. He worked as an in-house lawyer for Anglo American plc for over ten years, negotiating acquisitions and joint ventures throughout Africa, South East Asia and Australia. He also has broad commercial experience in the junior mining and resources sector in North America, South East Asia and Australia and having worked for junior resource companies listed on the ASX and TSX-V from 2003 to 2010, including Non-executive Director roles and several years as Managing Director of two ASX listed exploration companies.

Mr Stewart is committed to the execution of the *Copper Strategy – Enhanced by Cobalt* and in positioning Havilah to realise the value in its extensive minerals and exploration multi-commodity portfolio in South Australia.

Commenting on his election to the Board, and appointment as Chairman, Mr Mark Stewart said: “I wish to thank all the informed shareholders who voted for my election at the recent Annual General Meeting.

“In addition, I wish to thank the Havilah Board of Directors which, in recognition of my contribution as a Non-executive Director over the past 12 months, has now appointed me as its Chairman.

“I will be bringing an independent free-thinking objective approach to my role on the Havilah Board and can be relied upon to act at all times in the best interests of all shareholders.

“I take this role as Chairman of the Board of Directors very seriously and will do my best to ensure that the Havilah Board remains composed of a majority of independent directors and that Havilah is managed for the benefit of all shareholders, regardless of the size of their shareholding.

“I firmly believe that Havilah has a great future given its extensive mineral asset base and enviable ground position, and the challenge I now take up is to assist management to maximise the value realisation for shareholders in the shortest possible time frame.

“It is absolutely clear to me that the future for Havilah has to include an element of corporate transactions in order to unlock the enormous potential asset value of the Havilah portfolio.

“I will be bringing to bear my extensive transactional experience, acquired through many years of work in the mining industry, to achieving this key goal.

“I am joined by my fellow director, Dr Chris Giles, in expressing our sincerest thanks to Mr Williams for the leadership, integrity and valuable perspective that he has displayed as Chairman over a long period of dedicated service.

“I look forward to continuing to work with the Havilah team as we advance our *Copper Strategy - Enhanced by Cobalt* and seek out every opportunity to realise value from our broader portfolio of assets,” he said.

For further information visit www.havilah-resources.com.au

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