



Havilah Resources

A New Mining Force in South Australia

Havilah Resources Limited plans to sequentially develop its portfolio of gold, copper, iron, cobalt, tin and other mineral resources in South Australia. Our vision is to become a new mining force, delivering value to our shareholders, partners and the community.

175 million Ordinary Shares -- 31 million Listed Options -- 7 million Unlisted Options

ASX and Media Release: 22 May 2017

ASX Code: HAV



Sunrise over Portia Gold Mine

NOTIFICATION OF EXPIRY OF LISTED OPTIONS

Havilah Resources Limited ("Havilah" or "Company") advises that the attached letter has been sent to holders of listed options (ASX: HAVO) exercisable at \$0.30 on or before 30 June 2017, as notification of the expiry of their options on 30 June 2017.

The last date of quotation of the listed options (ASX: HAVO) on the ASX will be 26 June 2017.

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

Contact: Dr Chris Giles, Managing Director, on (08) 8338-9292 or email: info@havilah-resources.com.au



Notification of Expiry of Options

At the date of this notice you are a registered holder of options (the Options, ASX code: HAVO) in Havilah Resources Limited (the Company, ASX code: HAV). These options were issued to shareholders who participated in the 2014 rights issue or have been purchased on market since then.

This letter notifies you of the impending expiry of the Options at 5.00pm (Adelaide time) on Friday 30 June 2017. It also sets out your alternative courses of action prior to expiry and provides information about recent market prices of the HAV shares and the Options.

Each Option is exercisable into one fully paid ordinary share in the Company upon payment of the exercise price of \$0.30 per HAV share. At the time of writing, the last traded price of HAV shares was \$0.55. However, the market price should be monitored for any significant changes. We recommend that you seek independent financial advice if you are unsure whether to exercise your Options.

Your choices as an Option holder are:

1. Do nothing and allow your Options to lapse

If you do not take any action to exercise your Options prior to 5.00pm (Adelaide time) on Friday 30 June 2017, the Options will expire and your right to purchase shares at \$0.30 will lapse.

2. Exercise all or some of your Options

To exercise your Options, the enclosed personalised Options Expiry Notice and your cleared funds must be received by the Company's share registry no later than 5.00pm (Adelaide time) on Friday 30 June 2017. Payment can also be made by Bpay or Electronic Funds Transfer (EFT) and further instructions are on the enclosed Form.

3. Sell all or some of your Options on market

If you elect not to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: HAVO. The closing price for HAVO on 16 May 2017 was \$0.27. When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur. The Options cease trading on the ASX on Monday 26 June 2017.

In accordance with ASX Listing Rules the Company advises the following:

1. The number of Options you hold at the date of this letter is set out in the enclosed personalised Options Expiry Notice.
2. Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company.
3. The exercise price of the Options is \$0.30 per share.
4. The due date for payment of the exercise price is on or before 5.00pm (Adelaide time) on Friday 30 June 2017.
5. If cleared funds are not received by 5.00pm (Adelaide time) on Friday 30 June 2017, then your Options will expire with no value and no further entitlement will exist.
6. Official quotation of HAVO Options on the ASX will cease at the close of trading on Monday 26 June 2017.
7. There is no underwriting agreement in place for the exercise of the Options.
8. The latest available market price of HAV shares prior to the date of this notice was \$0.55 at the close of trading on 16 May 2017.
9. The highest and lowest market prices of HAV shares traded in the three months immediately before the date of this notice (17 March 2017 to 16 May 2017) were:

Highest:	\$0.70	on 18 April 2017
Lowest:	\$0.535	on 9 March 2017

Key dates for Option holders are:

Facility to exercise Options	- Open until 5.00pm Friday 30 June 2017
Last day of trading/quotation of HAVO Options	- Monday 26 June 2017
Final date for exercise of Options	- Friday 30 June 2017
Final date for allotment of new HAV shares	- Friday 21 July 2017

About the Company:

Havilah Resources Limited shares provide exposure to an exploration mining company that has made the transition to a mine operator. The Portia Gold Mine is providing a steady inflow of funds from gold sales, which can fund the Company's exploration program on its more than 13,000 km² of exploration tenements. The Company has a portfolio of metals which include, gold, copper, cobalt, iron ore, and tin.

The Company owns 100% of three potential copper-gold projects that it is advancing towards development that have a combined JORC resource minerals inventory of over 1.4 million tonnes of copper and 3.6 million ounces of gold. These projects together with Havilah's ongoing exploration provide considerable future upside growth opportunities.

More information about the Company and its projects can be found at www.havilah-resources.com.au.

Further information:

If you require help or more information on how to exercise your Options, please contact Computershare Investor Services by telephone on 1300 556 161.

If you are unsure whether to exercise your Options you should contact your stockbroker, financial adviser or other professional adviser.



Havilah Resources

Havilah Resources Limited

ABN 39 077 435 520

For all enquiries:

Phone:

(within Australia) 1300 556 161


(outside Australia) +61 (03) 9415 4000

Make your payment:



See overleaf for details on how to make your payment

Options Expiry Notice

 **Options exercisable at A\$0.30 expiring at 5.00pm (Adelaide time) on 30 June 2017**

Step 1: Registration Name

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

You can exercise your options utilising the payment options detailed overleaf.

By making your payment you confirm that you agree to all of the terms and conditions of the Options.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the slip with **BPAY** payment. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's **BPAY** FAQ or other instructions prior to making multiple payments for multiple holdings under this offer.

Neither Computershare Investor Services Pty Limited nor Havilah Resources Limited accepts any responsibility for loss incurred through incorrectly completed **BPAY** payments. It is the responsibility of the applicant to ensure that funds submitted through **BPAY** are received by this time.

Electronic Funds Transfer Payments: Complete the reverse side of this payment slip, detach and return within the reply paid envelope enclosed. See details overleaf.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, money order or bank draft payable in Australian dollars to "Havilah Resources Limited". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Turn over for details on how to make your payment →


By submitting either electronic payment or this Options Expiry Notice:

- I/We confirm that I/we agree to all of the terms and conditions of the Options,
- I/We request that you allot me/us the number of shares applied for and I/we agree to accept such shares subject to the Constitution of the Company,
- I/We authorise you to register me/us as the holder(s) of the shares to be allotted and place my/our name on the register.

Options Expiry Notice

STEP 1

Registration Name & Option Details

 For your security keep your SRN/HIN confidential.

Registration Name:

Optionholding
Details:

Number of Options registered in your name
as at 16 May 2017:

Number of Shares to be issued
on full exercise basis:

Amount payable on full exercise
at A\$0.30 per Option:

STEP 2

Make Your Payment



Bill Code: 267401
Ref No:

Contact your financial institution to make your
payment from your cheque or savings
account.

Pay by Mail:



Make your cheque, money order or bank draft payable to Havilah
Resources Limited.

Return your cheque with the below slip to:

Computershare Investor Services Pty Limited

GPO BOX 2987 Adelaide South Australia 5001 Australia

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Electronic Funds Transfer Payments:

Account number: 18-458-0854

BSB: 085-005

SWIFT: NATAAU3303M

Bank Name: National Australia Bank Limited

Reference:

Please include HIN/SRN in bank transfer reference.

Havilah Resources Limited Option Exercise Payment

Number of Options held:

Number of Options Exercised:

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Amount enclosed at A\$0.30 per
Option exercised:

A\$

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Entitlement No:

Payment must be received by 5:00pm (Adelaide time) on Friday 30 June 2017

Contact Details

Contact

Name

Daytime

Telephone

Cheque Details / Electronic funds transfer payments (cross out as applicable)

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>