



# 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.*

190 million Ordinary Shares -- 8 million Unlisted Options

**ASX and Media Release: 3 November 2017**

**ASX Code: HAV**



## HAVILAH'S COPPER STRATEGY - POSITIONED FOR GROWTH

### RIGHTS ISSUE – NOTIFICATION OF SHORTFALL

**Havilah Resources Limited (Havilah or Company)** wishes to advise that it has received valid applications from eligible shareholders for a total subscription amount of \$1.5 million pursuant to the 1:7 renounceable Rights Issue announced to the ASX on 5 October 2017 and which closed on 31 October 2017. The final amount is subject to cheques clearing and a further announcement would be made if the amount changes.

The Company has received valid applications for Entitlements under the Right Issue of 5,132,982 New Shares, plus applications for Additional New Shares under the Top Up Offer of 2,162,985, resulting in total applications for New Shares of 7,295,967. This also results in applications for 3,647,983 attaching New Options. Pursuant to ASX Listing Rule 7.40 and Appendix 7A, the Company hereby gives notice of a shortfall in subscriptions of 19,847,616 New Shares and 9,923,808 New Options (Shortfall Securities).

Under the terms of the Offer as outlined in section 3.11 of the Prospectus, the Directors may allocate the Shortfall Securities at their discretion within 3 months of the closing date of the Offer. Following this notification, various parties who have previously expressed potential interest in taking up the shortfall will be approached. Given current investor interest in copper and cobalt, and Havilah's excellent positioning in these commodities, Directors are optimistic that the Shortfall Securities will be placed over the next three months.

The Company will issue and allot all New Shares applied for under the Offer on 7 November 2017 as per the Offer timetable. Under the terms of the Offer, for every 2 New Shares issued applicants will also receive 1 attaching New Option exercisable at \$0.40 and expiring on 30 November 2019.

The funds raised will be primarily used to fund the Company's [Copper Growth Strategy](#).



The Board of Directors wishes to express its appreciation to all participating shareholders for their support of the Offer.

**Commenting on the Right Issue outcome, Managing Director, Dr Chris Giles said:** “The funds received from our shareholders will be crucial in helping us to commence work on our value adding *Copper Growth Strategy*.

“Our shareholders can expect a flow of news coming out over the next few months on how this work is progressing, including updates on Native Title Agreement finalisation, Kalkaroo PFS outcomes with Wanbao, advancement of the Mutooroo PFS, Portia tails treatment options and North Portia development planning.

“We are most grateful for the vote of confidence by our shareholders and will be working very hard to deliver on the strategy we have outlined to them.

“With the tail wind of favourable commodity prices and a more positive market sentiment we are optimistic that Havilah can deliver the value from our asset base that our shareholders have waited so patiently for” he said.

For further information visit [www.havilah-resources.com.au](http://www.havilah-resources.com.au)

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