

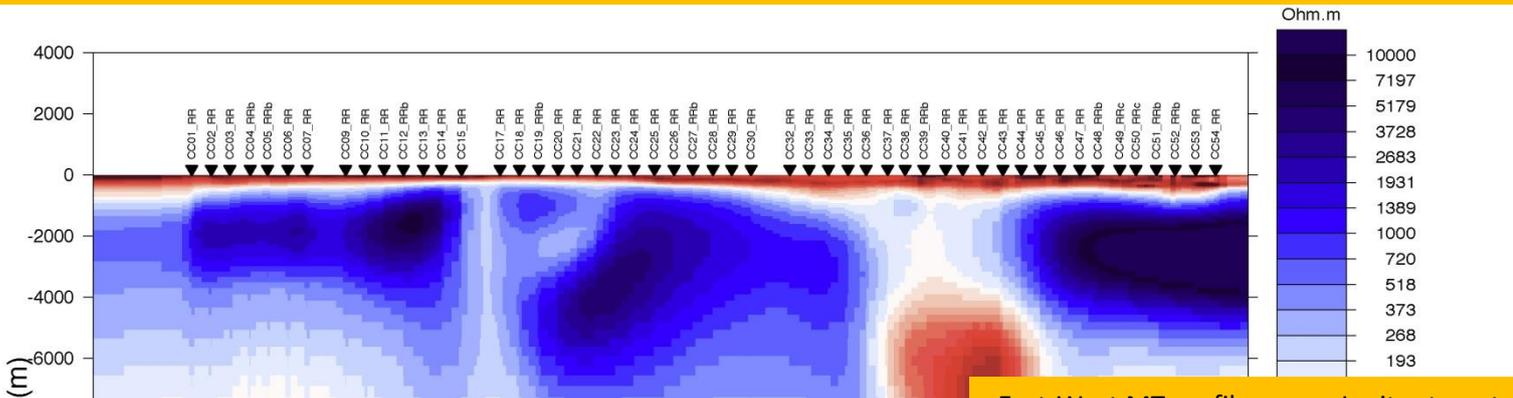


Havilah Resources Limited plans to sequentially develop its portfolio of gold, copper, iron, cobalt, tin and other mineral resources in South Australia. Our vision is to become a new mining force, delivering value to our shareholders, partners and the community.

190 million Ordinary Shares -- 8 million Unlisted Options

ASX and Media Release: 27 October 2017

ASX Code: HAV



East-West MT profile across Jupiter target

POTENTIAL IOCG TARGET IDENTIFIED BY NEW GEOPHYSICAL RESULTS

Highlights

Recent magnetotelluric geophysical results have identified signatures associated with IOCG mineralisation within Havilah’s tenements.

Details

Havilah Resources Limited (Havilah) advises that recent University of Adelaide research has identified a significant new magnetotelluric (MT) geophysical feature within Havilah’s tenements about 30 km north of Portia.

MT relies on measuring the very small natural time variations of the Earth’s magnetic and electric fields to determine the electrical resistivity in the subsurface. The method is able to distinguish zones of varying electrical conductivity in the earth’s crust to depths of more than 20 km.

Past research work in the Gawler Craton identified a large conductive zone at depth beneath the Olympic Dam copper deposit with a distinctive low resistivity feature rising up towards the surface immediately beneath the orebody (see picture below). This vertical feature has been interpreted as a possible feeder zone for metalliferous fluids from a more conductive and potentially copper rich part of the deep crust in this region.

With this concept in mind, the Geological Survey of South Australia and the University of Adelaide carried out a wide-spaced MT survey over South Australia as part of the national AusLAMP (Australian Lithospheric Architecture Magnetotelluric Project) program. This identified a similar large MT conductive anomaly in the northern part of Havilah’s tenements, which Havilah has called the Jupiter target (see map). Notably, the volcanic rocks and associated granites in this part of the Curnamona Craton are almost identical in age and origin to those in the Gawler



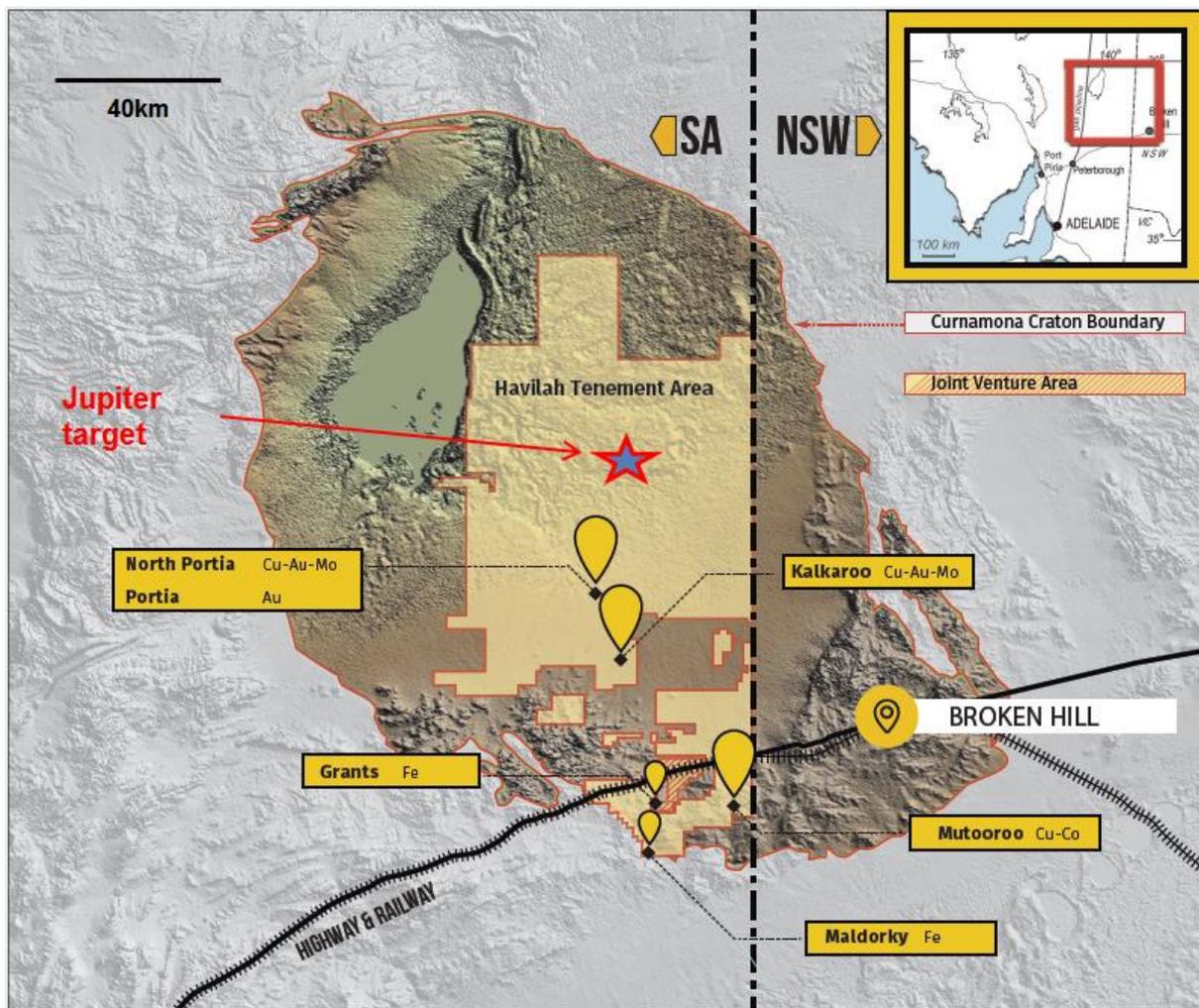
Craton that host the Olympic Dam deposit, a point which encouraged previous explorers like MMG and Newcrest in their quest for IOCG (iron oxide copper gold) deposits in this region.

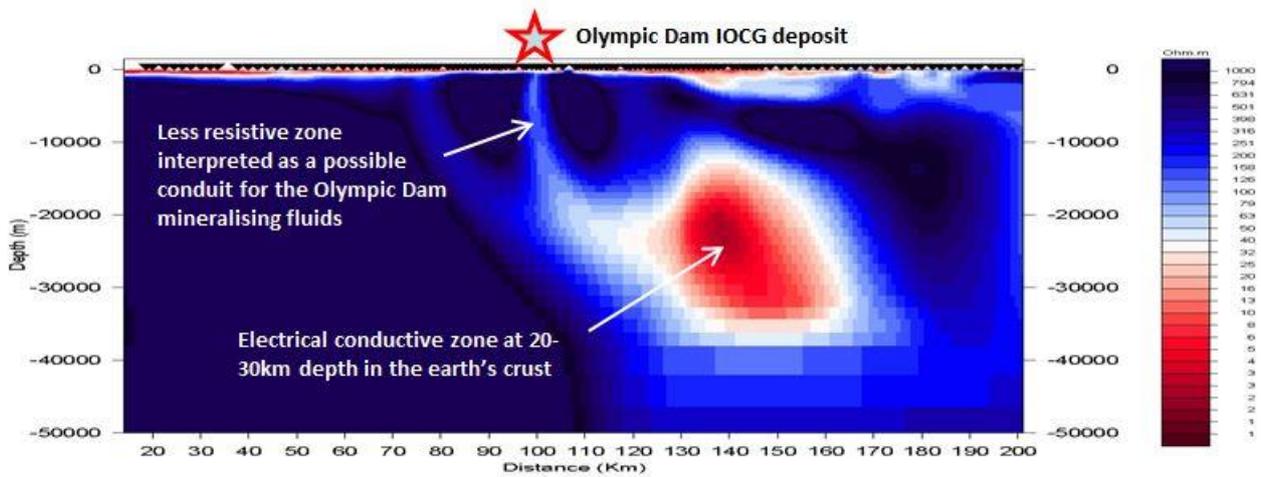
Professor Graham Heinson and his team from the University of Adelaide sought to obtain more detailed information about the Jupiter MT anomaly and carried out an east-west traverse across it, taking readings every 2 km (versus the original 50 km spacing of the AusLAMP survey readings). The South Australian Government supported the research work with PACE Copper funds and Havilah provided logistical support from its Portia mine site.

Results of this research, recently reported in an Honours thesis, have not only confirmed the Jupiter MT anomaly but have identified a prominent vertical low-resistivity feature rising to the surface, comparable with that seen beneath the Olympic Dam orebody. Notably, this feature corresponds closely with a regional aeromagnetic anomaly.

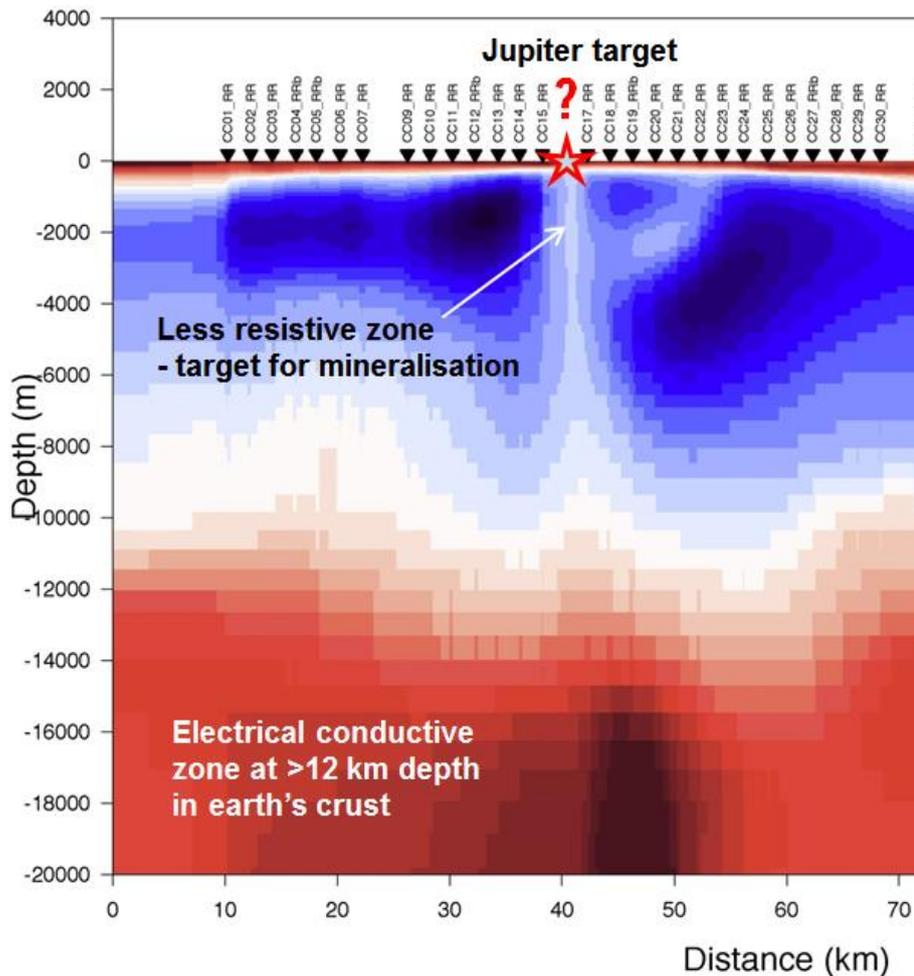
Commenting on this research work, Havilah Managing Director, Dr Chris Giles said: “The Jupiter MT anomaly is an amazing geophysical feature and warrants a further exploration work to see if indeed it is pointing us towards a major mineralised system, as on the Gawler Craton.

“Given the potential exploration significance, at recent Board meeting Directors decided, subject to sufficient funds being raised in the current rights issue, to allocate a budget for further exploration of the Jupiter MT anomaly with the objective of defining a drilling target ” he said.





MT electrical conductive zone associated with the Olympic Dam deposit (above) and the comparable Jupiter target MT anomaly signature (below).



The MT anomaly sections are reproduced with the kind permission of Professor Graham Heinson and his colleagues from the University of Adelaide.