

18 November 2022

COMMENCEMENT OF OZ MINERALS-HAVILAH STRATEGIC ALLIANCE DRILLING

HIGHLIGHTS

- Up to 19,900 metre, \$4 million reverse circulation (**RC**) exploration drilling program has commenced on a series of high priority copper prospects in proximity to the Kalkaroo copper-gold-cobalt deposit (**Kalkaroo**) under the Curnamona Province Strategic Alliance (**Strategic Alliance**) with OZ Minerals Limited.
- The untested Johnson Dam sulphide gossan containing over 1,000 ppm copper will be drilled first.

Havilah Resources Limited (**Havilah** or the **Company**) (**ASX: HAV**) is pleased to announce that exploration drilling under the Strategic Alliance funded by OZ Minerals Limited (**ASX: OZL**) has commenced following mobilisation of the contractor drilling rig and associated equipment to site this week. This follows several months of drillhole planning and preparatory work, including heritage clearance surveys of proposed drilling sites and securing drilling approvals from the mining regulator in South Australia.

The exploration drilling program will initially focus on 7 separate high priority copper prospect areas within Havilah's 100% owned exploration licence (EL) 6659 that surrounds Kalkaroo (Figure 1). The objective is to locate additional copper resources close to Kalkaroo that could be additive to the existing Kalkaroo JORC Mineral Resource and so enhance its development prospects.

The program comprises 12,530 metres (firm – 66 drillholes) and 7,370 metres (contingent – 39 drillholes) of RC drilling for a total budget of up to \$4 million over an estimated six month period. Drilling is planned to start in the south and move progressively northwards.

The untested Johnson Dam copper anomalous sulphide gossan (ironstone) will be drilled first (Figure 2). It was initially recognised during 1988 by CSR Exploration who assayed several rock chip samples of gossanous ironstone containing over 1,000 ppm copper (Figure 2). The gossan outcrops over 1 km of strike and is coincident in part with a linear magnetic feature, which may represent a possible shear zone.

Commenting on the exploration drilling program, Havilah's Technical Director, Dr Chris Giles, said:

"Havilah is delighted to be working with OZ Minerals Limited who are recognised as a highly successful South Australian based copper mine developer and operator.

"Funding provided under the Strategic Alliance will allow Havilah to accelerate exploration for new copper deposits in the Area of Interest tenements in the highly prospective and under-explored Curnamona Province.

"Initially we have selected a series of prospects each with known copper mineralisation, which lie within potential trucking distance of Kalkaroo.

"A minimum number of firm drillholes is planned to test each prospect, with the capacity to complete further contingent drillholes if initial results are encouraging."

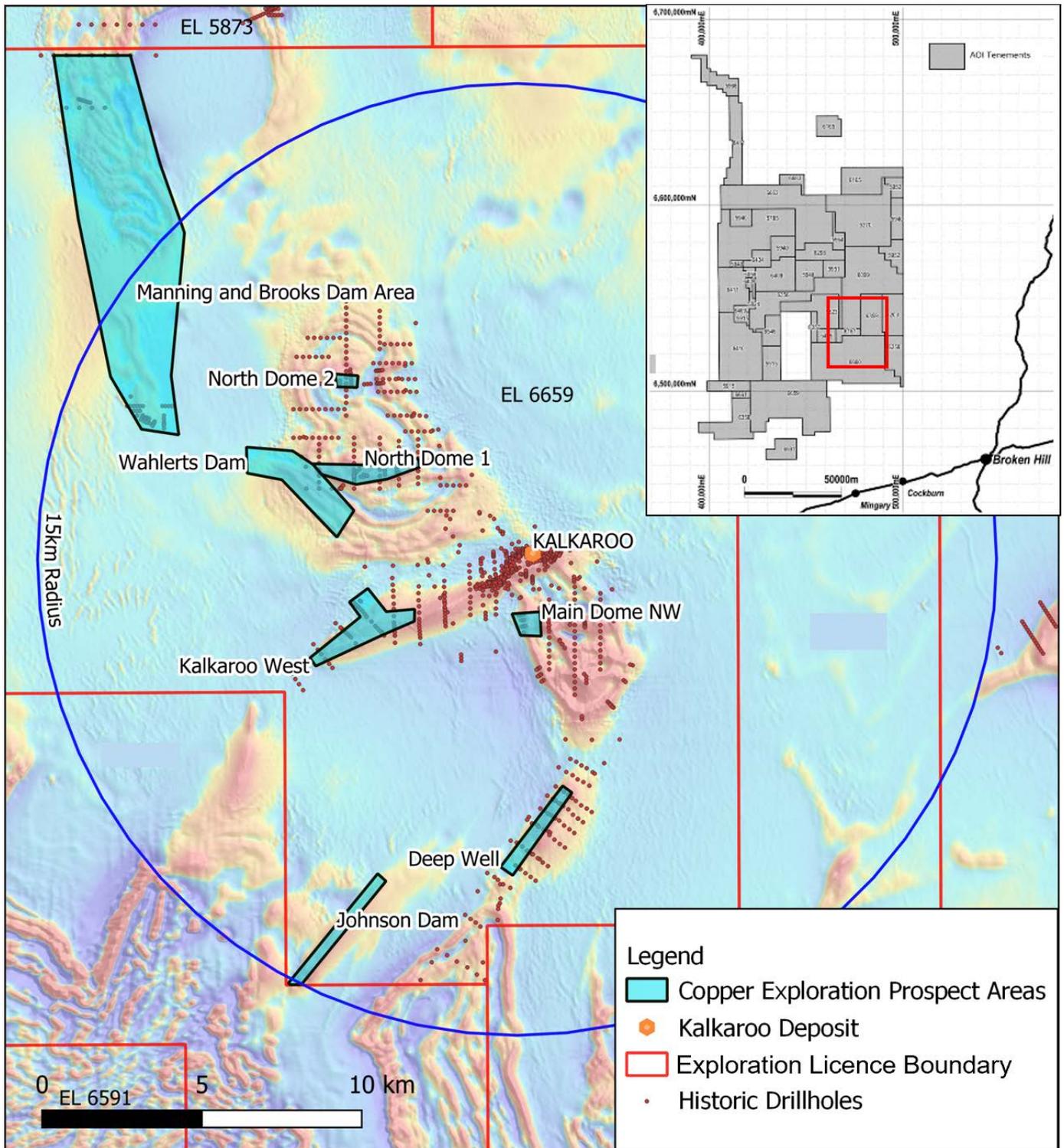


Figure 1 First six month (Phase 1) copper exploration prospect drilling areas proximal to the Kalkaroo copper-gold-cobalt deposit (excepting Brooks Dam and Manning Dam pending surface geochemical sampling programs).



Figure 2 Drilling on Johnson Dam copper anomalous sulphide gossan (ironstone) outcrop approximately 15 km southwest of the Kalkaroo copper-gold-cobalt deposit.

This announcement has been authorised on behalf of the Havilah Board by Mr Simon Gray.

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

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Cautionary Statement

This announcement contains certain statements which may constitute ‘forward-looking statements’. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, performance or achievements to differ materially from those expressed, implied, or projected in any forward-looking statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Given the ongoing uncertainty relating to the duration and extent of the global COVID-19 pandemic, and the impact it may have on the demand and price for commodities (including copper, cobalt and gold), on our suppliers and workforce, and on global financial markets, the Company continues to face uncertainties that may impact its operating and financing activities.

Competent Person’s Statements

The information in this announcement that relates to Exploration Results is based on data and information compiled by geologist Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is Technical Director of the Company, a full-time employee and is a substantial shareholder. Dr Giles has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of ‘*Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*’. Dr Giles consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.