



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.

183 million Ordinary Shares -- 7 million Unlisted Options

ASX and Media Release: 25 September 2017

ASX Code: HAV



Gold nuggets recovered on one day in August from saprolite ore material

PORTIA GOLD MINE UPDATE – AUGUST 2017

Highlights

- Gold production in August 126% higher than July at 982 oz.
- Record monthly processing plant ore throughput of 48,000 tonnes.
- Total nugget inventory decreased to 215 ounces (Approximate value \$0.3 million).

Background

Havilah Resources Limited (Havilah) reports the Portia gold mine production numbers for the month of August. Key points from the production figures presented in the table below are:

1. Gold production was approximately 126% higher in August compared to the previous month partly due to processing higher grade ore and also higher throughput.
2. Plant throughput increased by 45% in August to a record monthly high with the plant operating at steady state after the recently completed plant upgrades.
3. 43,000 tonnes of saprolite ore was mined in August, which generated ore stockpiles on the ROM pad of approximately 75,000 tonnes as of the end of the month. This would allow processing at the current rate for approximately one and a half months. The ore on the ROM comprises a mixture of higher grade Base of Tertiary material and lower grade saprolite (weathered bedrock) ore, which is normally blended in order to optimise throughput.
4. Limited overburden mining was again necessary in August because a large part of the saprolite gold resource is now exposed in the open pit floor.



Commenting on the production results, Havilah Managing Director, Dr Chris Giles said: "Production in August was higher due to the combination of processing higher grade material and record monthly throughput.

"We have also started the process of classifying the gold nuggets we have in inventory to separate significant nuggets from those which can be processed as coarse gold, therefore explaining the decrease in gold nugget inventory.

"A close-spaced pit-floor drilling campaign was commenced for grade control purposes and for delineation of deeper ore" he said.

Portia Gold Mine Production Summary

	Units	Quarter ending ²				Month ²			YTD ² 2017/2018
		Oct 2016	Jan 2017	Apr 2017	Jul 2017	Jun 2017	Jul 2017	Aug 2017	
Overburden mined	BCM	1,392,000	1,167,000	1,042,000	285,000	35,000	4,000	36,980	36,980
Ore mined	t	127,000	135,000	61,000	18,000	0	12,000	23,650	23,650
Total tonnes processed (wet)	t	76,000	74,000	84,000	106,000	42,000	33,000	48,000	48,000
Grade processed ¹	g/t	3.9	3.6	0.9	0.5	0.6	0.5	0.8	0.8
Gold produced ¹	oz	8,138	7,618	2,130	1,740	849	434	982	982
Gold sold	oz	9,134	7,504	2,429	1,740	813	436	714	714

¹ Excludes gold nuggets recovered, but not processed into bullion.

² Preliminary unaudited results.

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

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