



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.

197 million Ordinary Shares – 4 million Listed Options -- 8 million Unlisted Options

ASX and Media Release: 30 November 2017

ASX Code: HAV



HAVILAH'S COPPER STRATEGY - POSITIONED FOR GROWTH

FIRST TRANCHE OF RIGHTS ISSUE SHORTFALL PLACEMENT

HIGHLIGHTS

- **\$1.4 million of shortfall shares placed.**
- **Raised ~54% of the funds originally targeted via the rights issue.**
- **Continued investor interest in Havilah's copper and cobalt resources gives grounds for optimism that the remainder of the shortfall will be placed in due course.**
- **Important steps taken towards implementation of the *Copper Growth Strategy*.**

Havilah Resources Limited (Havilah or Company) is pleased to advise that it has placed \$1.4 million of the shortfall shares pursuant to the 1:7 renounceable Rights Issue announced to the ASX on 5 October 2017 and which closed on 31 October 2017. Together with the \$1.5 million raised in the Rights Issue, this means that Havilah has now raised ~54% of the \$5.4 million originally sought.

Havilah is very pleased that the shortfall shares have mostly been placed to existing shareholders of the Company or other private investors who have been keen to avail themselves of this attractive investment opportunity.

Other parties who have expressed genuine interest in subscribing for shortfall shares are at due diligence stage in their decision-making processes. Directors remain optimistic that the balance of the shortfall will be subscribed for by high quality investors.



In the meantime, subsequent to the Rights Issue and in accordance with its stated intention, Havilah has made several important steps towards executing its [*Copper Growth Strategy*](#), namely:

1. Implementation of an agreed and jointly funded work program with Consolidated Mining and Civil Pty Ltd (**CMC**) to complete a prefeasibility study (**PFS**) and required permitting for the North Portia Copper-Gold Project. It is planned that CMC and Havilah will enter into a development agreement by 30 June 2018 that will see overburden removal commence the following month (refer to ASX announcement 22 November 2017).
2. Completion of a further round of resource infill drilling at North Portia that has continued to confirm economic copper grades. These new drilling results will be incorporated into an updated resource model that will guide final mining designs for the PFS studies (refer to ASX announcement 28 November 2017).
3. Portia Gold Mine 50:50 revenue sharing restructured to a 15% gold revenue stream and elimination of Havilah's exposure to future processing and capital expenses. This has also released Havilah's technical and management team to focus on the *Copper Growth Strategy* (refer to ASX announcement 13 November 2017).
4. Appointment of Mr Walter Richards as Chief Executive Officer (**CEO**) who will drive Havilah's corporate and financial strategy. Dr Chris Giles will resume his role as Technical Director where he can focus his efforts on delivering key technical outcomes of the *Copper Growth Strategy* (refer to ASX announcement 16 November 2017).

Commenting on the shortfall subscription outcome, CEO, Mr Walter Richards said: "We are delighted that a number of our existing shareholders have taken up shortfall shares and we are also very pleased to welcome some new shareholders who have taken the opportunity to subscribe at this time.

There has been considerable interest from investors wishing to gain copper exposure and present indications are that the shortfall will all be taken up in due course.

This will put Havilah on a sound financial footing as we re-focus our strategy and efforts towards delivering on our *Copper Growth Strategy*".

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

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