



**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.

171 million Ordinary Shares -- 33 million Listed Options -- 8 million Unlisted Options

**ASX and Media Release: 2 February 2017**

**ASX Code: HAV**



**Sunrise over Portia Gold Mine**

## PORTIA GOLD MINE REACHES 20,000 OUNCES MILESTONE

### HIGHLIGHTS

- Havilah's 10,000 ounce gold hedging facility closed out.
- Full exposure to future gold price movements from ongoing production.

**Havilah Resources Limited** ("Havilah" or "Company") is pleased to report that the Portia Gold Mine has reached another key milestone with the production and sale of its first 20,000 ounces of gold (10,000 ounces attributable to Havilah). This means that Havilah has now delivered all ounces hedged through spot deferred gold sales under the Investec Risk Management Facility, which had an average gold price of A\$1,618. Future gold sales from Havilah will now be exposed to gold price movements.

#### **Havilah Managing Director, Dr Chris Giles, commented:**

"We have sold our first 10,000 ounces of gold from Portia and have successfully fulfilled our contractual hedging obligations.

"It is another significant milestone in the history of Havilah and the Portia Gold Mine, as it represents the first \$16 million in revenue for the Company.

"This means that ongoing future gold production from Portia is unhedged and provides us with full exposure to movements in the gold price."

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

**Contact:** Dr Chris Giles, Managing Director, on (08) 8338-9292 or email: [info@havilah-resources.com.au](mailto:info@havilah-resources.com.au)