8 March 2024

HIGH GRADE COPPER DRILLING RESULTS AT EURINILLA DOME

HIGHLIGHTS

- 32 metres of 1.96% copper and 0.84 g/t gold from drilling at Eurinilla dome, 36 km north of Kalkaroo.
- Follows up a 2014 diamond drillhole intersection of 9.7 metres of 4.56% Cu and 1.18 g/t gold, located 2 km to the northeast on the eastern flank of the Eurinilla dome.
- A supergene enriched copper-gold zone (**SEZ**) is interpreted to extend for more than 20 km around the circumference of the Eurinilla dome and represents a large high grade copper exploration opportunity.
- This result, together with encouraging intersections reported from five other prospects during the last twelve months, highlights the exceptionally high copper discovery potential of Havilah's tenements.

Havilah Resources Limited (**Havilah** or the **Company**) (**ASX**: **HAV**) is pleased to report the discovery of high grade copper mineralisation at the Eurinilla dome, lying 36 km north of the Kalkaroo deposit in the Curnamona Province of northeastern South Australia.

Havilah's reverse circulation (**RC**) drillhole EURC010 on the western flank of the Eurinilla dome intersected:

32 metres of 1.96% copper, 0.84 g/t gold from 133 metres (2.63% CuEq), including
8 metres of 6.38% copper and 2.72 g/t gold from 136 metres (**9.28% CuEq**) (Figure 1).

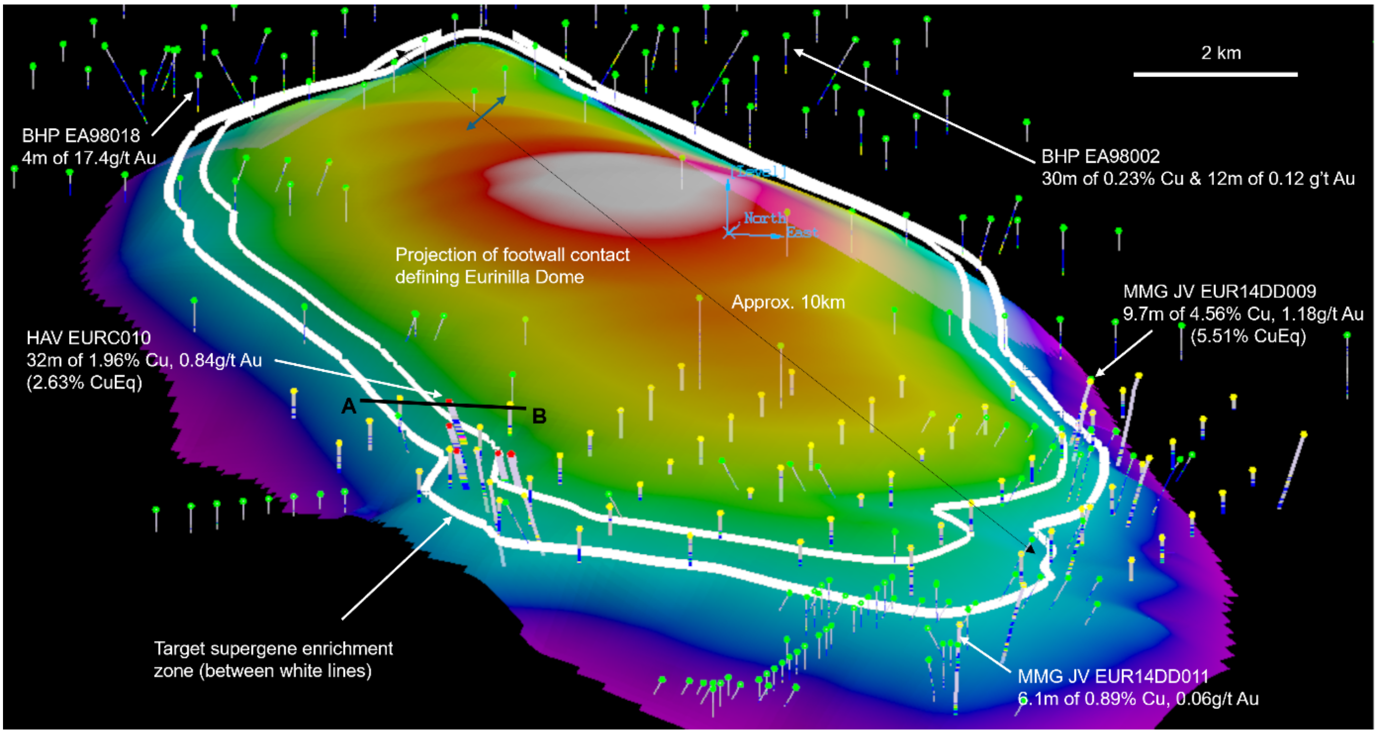


Figure 1 *3D oblique view of the Eurinilla dome as defined by the elevation of the footwall contact surface (purple is deepest, while white is shallowest). The white lines show the interpreted position of the SEZ that circumscribes the flanks of the dome and was the target of Havilah's recent drilling on the western flank. Dozens of earlier drillholes failed to intersect the SEZ, which remained unrecognised until now.*

Havilah drillhole EURC010 was designed to test the extensions of an interpreted SEZ that was intersected on the eastern flank of the Eurinilla dome in a 2014 MMG-Havilah joint venture drillhole:

EUR14DD009: 9.7 metres of 4.56% copper and 1.18 g/t gold from 157 metres (**5.51% CuEq**)(Figures 1 & 3)

and also possibly in a 1998 BHP aircore drillhole at the northern end of the Eurinilla dome:

EA98018: 4 metres of **17.4 g/t** gold from 102 metres (Figure 1)

The dozens of other drillholes in the region, with rare exceptions, missed the SEZ because they were either located in the footwall in the core of the Eurinilla dome or were too shallow to penetrate through the hangingwall into the mineralised zone. The SEZ is interpreted to be less than 200 metres wide and is therefore easily missed unless specifically targeted (Figure 2).

A number of earlier drillholes, including some RC holes completed by Havilah during 2010, intersected fresh copper sulphides below the SEZ, with lower grades that are typical of the deeper primary sulphide mineralised horizon at Eurinilla dome as in the following 2014 MMG-Havilah joint venture diamond drillhole:

EUR14DD011: 6.1 metres of 0.89% copper and 0.06 g/t gold from 285.9 metres (Figures 1 & 4).

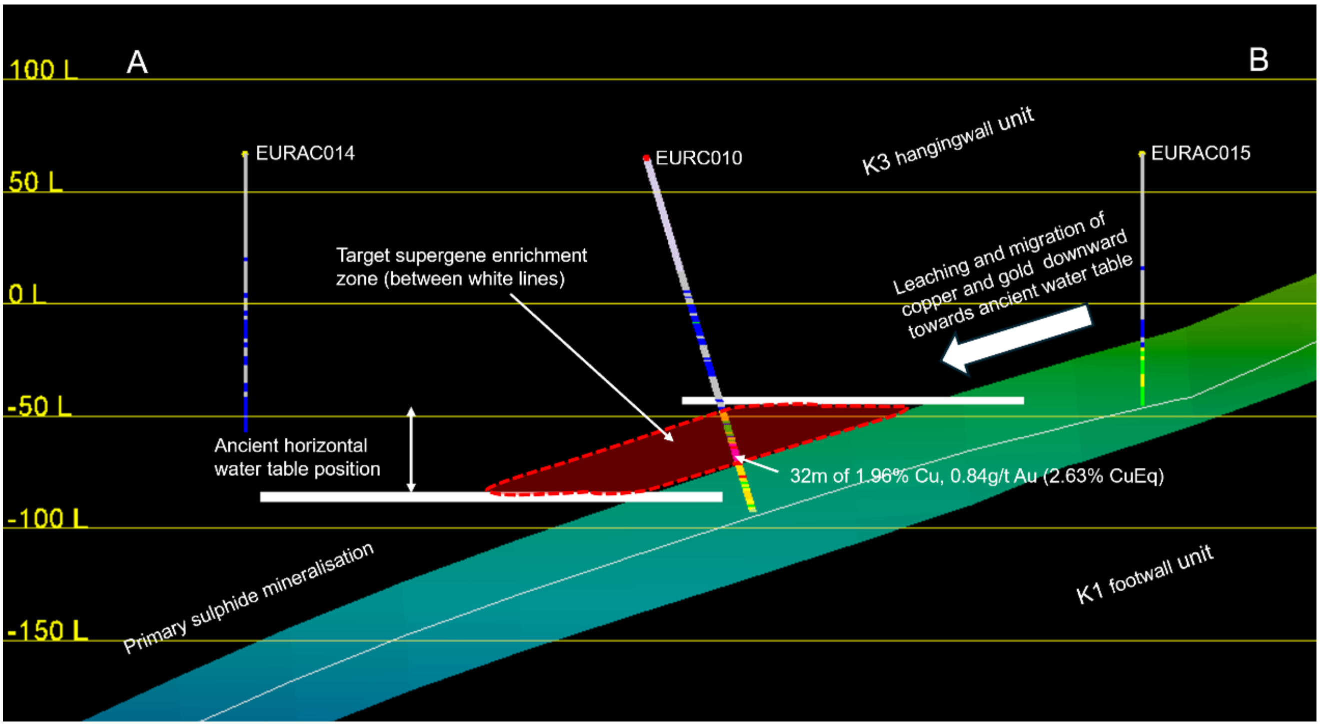


Figure 2 *Cross-section through Havilah RC drillhole EURC010 showing the reported SEZ intersection. Earlier shallower aircore holes drilled by the MMG-Havilah joint venture during 2013 were either too high up and in the footwall (eg EURAC015 - above the SEZ) or failed to penetrate sufficiently deep into the hangingwall (eg EURAC014). The SEZ 'sweet spot' is located where the primary mineralised horizon meets the interpreted ancient horizontal water table.*

Havilah also completed 4 other RC drillholes on the western flank during the same campaign, all of which intersected lower grade copper and gold mineralisation. It is suspected that the SEZ may not have been fully tested by some of these drillholes due to their non-optimal location and depth.

The Eurinilla dome drilling result reported here is the sixth copper exploration success reported by Havilah over the past twelve months on its Curnamona Copperbelt tenements, underscoring the exceptionally high copper discovery potential in the region surrounding the Kalkaroo deposit.

Figure 3 *Drillcore from SEZ in MMG – Havilah joint venture 2014 diamond drillhole EUR14DDOO9 showing weathered pyrite fractured and shot through with supergene bornite and sooty chalcocite (secondary copper sulphide minerals).*

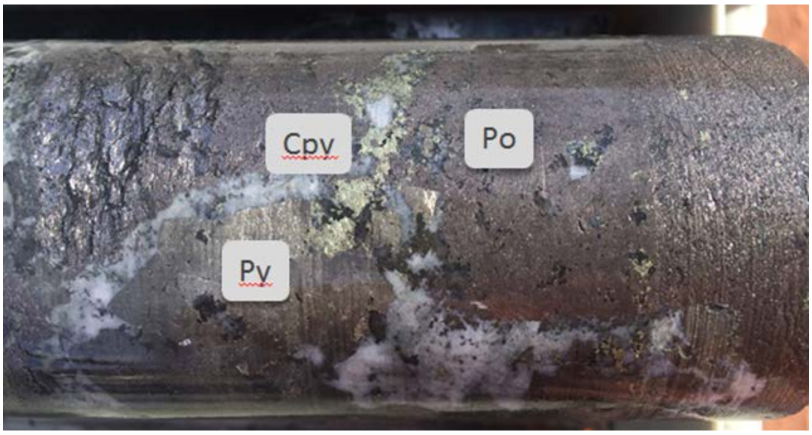


Figure 4 *Drillcore from 290m depth in MMG – Havilah joint venture 2014 diamond drillhole EUR14DD011 showing massive sulphide zone composed of magnetic pyrrhotite (Po), pyrite (Py) and subordinate chalcopyrite (Cpy). Gangue mineralogy mostly consists of carbonate, chlorite and amphibole.*

Commenting on the Eurinilla dome drilling results, Havilah's Technical Director, Dr Chris Giles said:

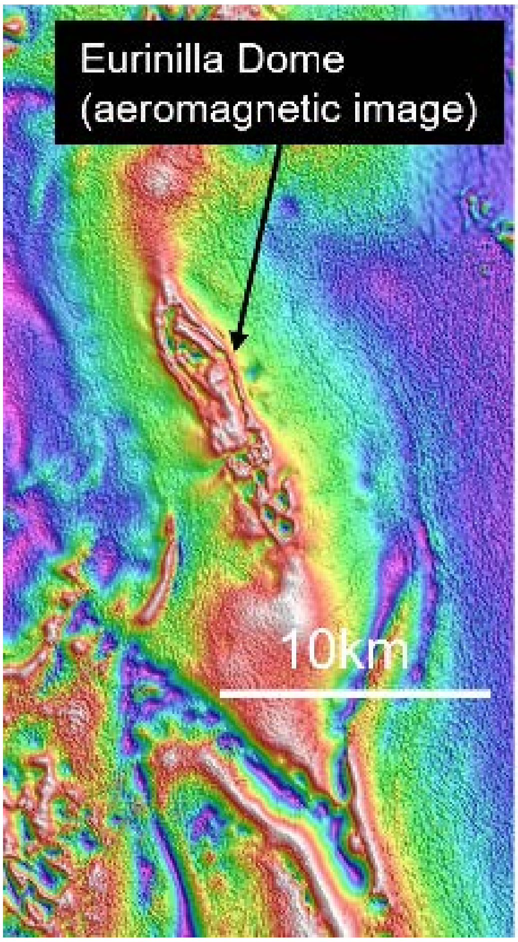
"Previous drilling had established widespread stratabound primary copper sulphide and gold mineralisation in the shallow dipping flanks of the Eurinilla dome, but grades have generally been sub-economic.

"The idea of targeting where the primary mineralisation has been substantially enriched by natural weathering processes is novel for this prospect and is supported by the results of our test-of-concept RC drillhole EURC010 reported here.

"It highlights the exploration possibilities for a secondary copper mineralisation blanket extending for more than 20 km around the circumference of the Eurinilla dome.

"Our exploration results reported from Eurinilla dome and elsewhere during the last twelve months confirm the high prospectivity of the Curnamona Copperbelt region for new discoveries within potential economic trucking distance of the Kalkaroo deposit."

Geology of the Eurinilla dome



The Eurinilla dome is a large elliptical doubly plunging anticlinal structure roughly 10 km long with the eastern and western flanks interpreted to be dipping shallowly at 10 to 20 degrees. The domal structure is shown very clearly by the aeromagnetic imagery as a north-northwest trending elliptical feature about 10 km long (see aeromagnetic image at right).

The Eurinilla dome has been explored by several companies over the past three decades, including BHP, Pasminco, Havilah, and the MMG-Havilah joint venture, all of whom discovered extensive mostly low grade copper-gold mineralisation in many parts of the dome. During diamond drilling by the MMG-Havilah joint venture in 2014, an unexplained secondary high-grade copper-gold discovery was made (Figure 3). A deeper hole drilled down-dip intersected lower grade primary sulphide mineralisation in fresh rock, indicating that supergene enrichment by weathering processes was responsible for the upgrading of copper mineralisation in the shallower hole.

Such supergene enrichment of mineralisation is commonly observed in other parts of Australia and normally results from the sulphide bearing rocks weathering and releasing acid that leaches metals and transports them in solution to where the acid is neutralised and/or reduced, typically at or near the ancient (fossil) water table. Given the minimal subsequent tectonic disturbance in this area, Havilah's geological exploration concept was that the ancient water table surface would be near horizontal and could be projected all around the Eurinilla dome at a near constant level.

Havilah targeted the specific interpreted position where the ancient water table would be expected to intersect the gently dipping stratabound primary sulphide mineralised horizon on the western flank of the Eurinilla dome in one of the few heritage cleared drilling sites available to it at the time (Figure 2). The high-grade supergene copper mineralisation was intersected at roughly the predicted level and 2 km from the only other high-grade drillhole intersection on the opposite flank of the dome. This outcome is considered by Havilah's geologists to provide critical support for the exploration concept and in turn for the enhanced prospectivity of the Eurinilla dome as a potential source of high-grade secondary copper mineralisation.

**CuEq% is calculated according to the following formula: Cu% + (((Au g/t x 2098/31) /8401) X100) where the gold price is US$2098/oz and the copper price is US$8401/tonne as quoted by kitcometals.com on 6 March 2024.*

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

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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.

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.

This announcement contains references to prior Exploration Results, all of which have been cross-referenced to previous ASX announcements made by Havilah. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements.

Appendix 1

Sections 1 and 2 below provide a description of the sampling and assaying techniques in accordance with Table 1 of The Australasian Code for Reporting of Exploration Results.

Details for drillholes cited in the text and in Figures 1 and 2

Hole Number	Easting m	Northing m	RL m	Grid azimuth	Dip degrees	EOH depth metres
EURAC010 (HAV)	460907	6525598	63	57	-70	168
EUR14DD009 (MMG-HAV)	463098	6526701	63	225	-70	232.5
EUR14DD011 (MMG-HAV)	463642	6522378	71	290	-80	319.3
EURAC014 (MMG-HAV)	460728	6525601	67	0	-90	124
EURAC015 (MMG-HAV)	461128	6525602	67	0	-90	112
EA98018 (BHP)	458399	6531099	70	0	-90	169
EA98002 (BHP)	460399	6531899	70	0	-90	134
Datum: AGD66 Zone 54 Note: All azimuths and dips are as measured at surface; deviations from this typically occur at depth.						

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sample data was derived from reverse circulation (RC) drillholes as documented in the table above. • RC samples were collected at 1 metre intervals and laid out in rows. • RC assay samples averaging 2-3kg were split at 1m intervals into pre-numbered calico bags, using a riffle splitter mounted on the cyclone of the drill rig. • The calico bags were packed into polyweave bags by Havilah staff for shipment to the assay lab in Adelaide. • This table refers only to the recent Havilah RC drillholes. For sampling techniques and other details of the two 2014 MMG-Havilah joint venture diamond drillholes refer to the relevant announcement (refer ASX announcement of 17 October 2014).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All RC holes were drilled with a face sampling hammer bit. All samples were collected via riffle splitting directly from the cyclone.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between*	• The sample yield and quality of the RC samples was routinely recorded in drill logs. • The site geologist and Competent Person consider that overall the results are acceptable for interpretation purposes.

Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No evidence of significant sample bias due to preferential concentration or depletion of fine or coarse material was observed. • No evidence of significant down hole or inter-sample contamination was observed. • Sample recoveries were continuously monitored by the geologist on site and adjustments to drilling methodology were made in an effort to optimise sample recovery and quality where necessary.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC samples were logged by an experienced exploration geologist using in-house software on a tough field tablet. The logs were then approved and uploaded to a remote Excel database. • All RC chip sample trays and some representative samples are stored on site. • Logging is semi-quantitative and 100% of reported intersections have been logged. • Logging is of a sufficiently high standard to support any subsequent interpretations, resource estimations and mining and metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half*	• RC drill chips were received directly from the drilling rig via a cyclone and were riffle split on 1 metre intervals to obtain 2-3 kg samples. • Sampling size is considered to be appropriate for the style of mineralisation observed. Assay repeatability for copper, gold and other metals has not proven to be an issue in the past and is checked with regular duplicates. • All Havilah samples were collected in numbered calico bags that were sent to BV assay lab in Adelaide. • At BV assay lab the samples are crushed in a jaw crusher to a nominal 10mm

Criteria	JORC Code explanation	Commentary
	sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	(method PR102) from which a 3kg split is obtained using a riffle splitter. The split is pulverized in an LM5 to minimum 85% passing 75 microns (method PR303). These pulps are stored in paper bags. • All samples were analysed for gold by 40g fire assay, with AAS finish using BV method FA001 and a range of other metals by BV methods MA101 and 102 (not reported here). • All sample pulps are retained by Havilah so that check or other elements may be assayed using these pulps in the future.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay method FA001 is a total gold analysis. • Assay data accuracy and precision was continuously checked through submission of field and laboratory standards, blanks and repeats which were inserted at a nominal rate of approximately 1 per 25 drill samples. • Assay data for laboratory standards and repeats have been previously statistically analysed and no material issues were noted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Rigorous internal QC procedures are followed to check all assay results. • All data entry is under control of the responsible geologist, who is responsible for data management, storage and security.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• The holes were not surveyed using an electronic downhole camera. • Present drillhole collar coordinates were surveyed in UTM coordinates using a GPS system with an x:y:z

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	accuracy of <5m and are quoted in AGD66 Zone 54 datum. A digital GPS system will be used in due course to obtain final drillhole coordinates with mm accuracy. • Regional topographic control is established by DTM data points from detailed aeromagnetic surveys, which is sufficiently accurate at the exploration stage.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The RC drillholes were positioned at appropriate spacing to test down dip of the interpreted projection of the potentially mineralised target. • Data spacing (drillhole spacing) is variable and appropriate to the geology. As this is an exploration project, infill drilling may be necessary to confirm interpretations. • Not applicable as not reporting mineral resources. • Sample compositing was not used in reporting exploration results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drillhole azimuth and dip was chosen to intersect the interpreted mineralised zones as nearly as possible to right angles and at the desired positions to maximise the value of the drilling data. • At this stage, no material sampling bias is known to have been introduced by the drilling direction.
Sample security	• *The measures taken to ensure sample security.*	• RC chip samples are directly collected from the riffle splitter on the cyclone in numbered calico bags. • Several calico bags are placed in each polyweave bag which are then sealed with cable ties. The samples are transported to the assay lab by a reputable local carrier at regular intervals. • There is minimal opportunity for systematic tampering with the

Criteria	JORC Code explanation	Commentary
		samples as they are not out of the control of Havilah personnel on site and the carrier is very reputable. The samples are transported to the lab within one or two days, limiting time for any interference. • This is considered to be a secure and practical procedure and no known instances of tampering with samples has ever occurred.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Ongoing internal auditing of sampling techniques and assay data has not revealed any material issues.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Security of tenure is via current exploration licence (EL) 6415 owned 100% by Havilah that is in good standing. • Exploration drilling reported was undertaken on EL 6415. • A Native Title Exploration Agreement is in place for EL 6415. The agreement was executed between Havilah and ATLA, the representative claimant organisation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Much of the area has been explored by a number of groups in the past including BHP, Pasminco and the MMG-Havilah joint venture. • This has included shallow aircore drilling, reverse circulation drilling and diamond drilling. • All previous exploration data has been integrated into Havilah's databases.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary Cu-Au sulphide mineralisation is structurally controlled, stratabound replacement. • Supergene enrichment during weathering processes has resulted in higher grade secondary copper

Criteria	JORC Code explanation	Commentary
		mineralisation in the oxidised zone.
Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• This information is provided in the accompanying table for the relevant drillholes.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Simple average grades over the specified intervals are reported, with no weighted aggregation of results. Reported mineralisation does not include intervals that are considered to be of uneconomic grade in the context of adjacent mineralised intervals. This is considered appropriate for reporting of exploration results. • Where higher grades exist, a separate high grade sub-interval will normally be reported. • CuEq metal values are calculated according the following formula: Cu% + (((Au g/t x 2098/31) /8401) X100) where the gold price is US$2098/oz and the copper price is US$8401/tonne as quoted by kitcometals.com on 6 March 2024.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation*	• Downhole lengths are reported. Drillholes are typically oriented with the objective of intersecting mineralisation as near as possible to

Criteria	JORC Code explanation	Commentary
intercept lengths	*with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	right angles, and hence downhole intersections in general are as near as possible to true width. • For the purposes of the geological interpretations and resource calculations the true widths are always used.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• This information is provided.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable as not reporting mineral resources. • Only potentially economic grade intervals are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Relevant geological observations are reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• No firm plans at this stage. Subject to allocation of future drilling budget and rig availability. • Additional drilling may be carried out in the future to explore strike and depth extensions and for resource delineation.