

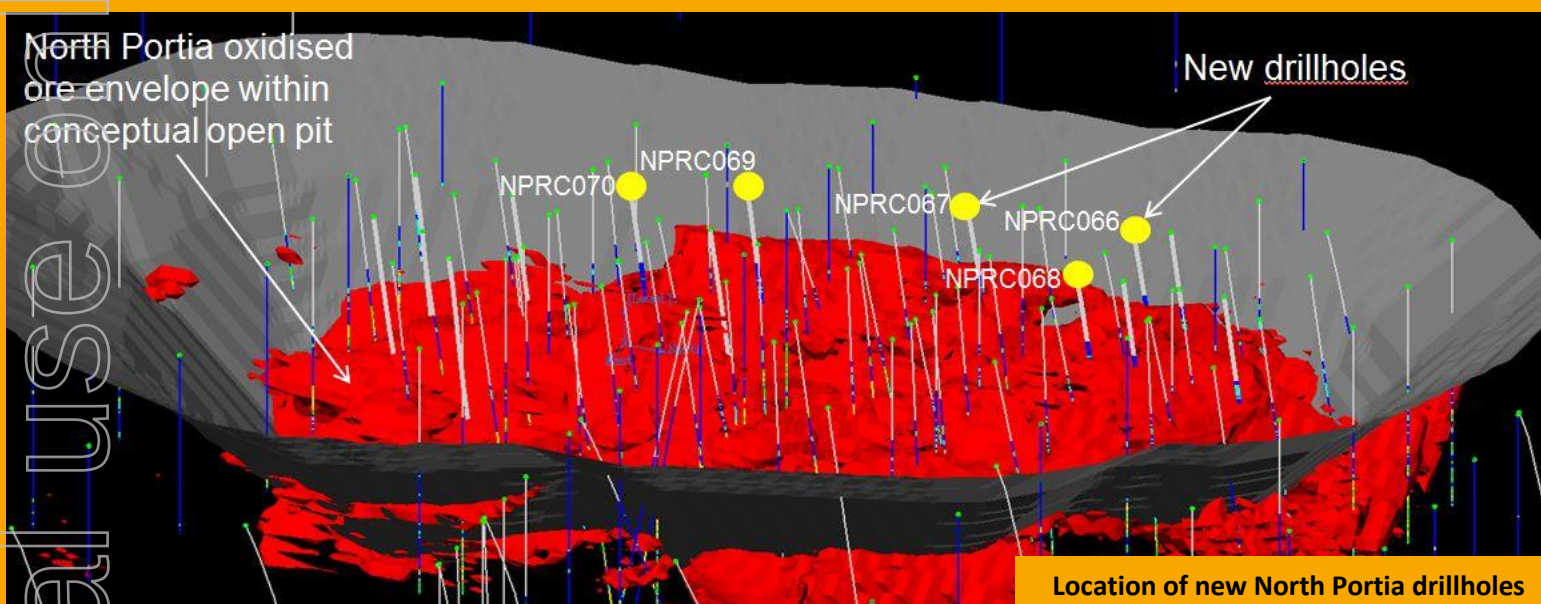


Havilah Resources Limited plans to sequentially develop its portfolio of gold, copper, iron, cobalt, tin and other mineral resources in South Australia. Our vision is to become a new mining force, delivering value to our shareholders, partners and the community.

168 million Ordinary Shares -- 36 million Listed Options -- 9 million Unlisted Options

ASX and Media Release: 3 March 2016

ASX Code: HAV



HIGH GRADE COPPER CONFIRMED AT NORTH PORTIA

HIGHLIGHTS

- Best result of 32 metres of 3.95% copper and 1.45 g/t gold in recent resource confirmation drilling.
- Metallurgical test work indicates likely viability of sulphide flotation process.

Havilah Resources Limited ("Havilah" or "Company") has received assay results from a further five reverse circulation (RC) percussion drillholes that were completed during January at the Company's North Portia copper-gold project northwest of Broken Hill in South Australia.

The best result came from drillhole NPRC068 towards the northern end of the resource (see picture above), which returned: **32 metres of 3.95% Cu and 1.45 g/t Au from 82-114 metres downhole**. This result is the best ever combined copper and gold drill intersection obtained by Havilah in its drilling at North Portia to date. Highest grades of copper were associated with chalcopryite, chalcocite and bornite rich mineralisation in the lower carbonate stratigraphic interval of the prospective sequence. While this hole is drilled within the existing resource envelope (see picture above) and therefore does not extend the resource, it nevertheless provides excellent confirmation of the higher grade potential of North Portia. This drillhole also contains a long interval of molybdenum mineralisation, namely **43 metres of 868 ppm Mo from 56-99 metres downhole**.



The other four drillholes were designed to determine the limits of economic mineralisation at the up-dip (western) margins of the deposit, and as a consequence generally returned sub-economic copper and gold results, but with elevated molybdenum, for example:

NPRC066 12 metres of 1.1 g/t Au and 685 ppm Mo from 58-70 metres downhole

NPRC069 29 metres of 692 ppm Mo from 57-86 metres downhole

NPRC070 38 metres of 516 ppm Mo from 55-93 metres downhole

Such long intervals of molybdenum mineralisation are characteristic of the North Portia deposit and whether this molybdenum can be economically recovered will be addressed by future metallurgical test work.

Preliminary metallurgical results from ALS Global's Adelaide metallurgical laboratory on saprolite ore material from earlier drillhole NPRC064, indicates sub-optimal recoveries of copper and gold in a simple gravity processing route that simulates the Portia gold processing plant. Initial flotation tests, however, are more promising with gold recoveries up to 90%; ongoing test work is designed to optimise metal recoveries.

Commenting on these results, Havilah's Managing Director, Dr Chris Giles, said:

"Infill drilling of the oxidised portion of the North Portia copper-gold resource has continued to confirm the excellent copper and gold grades within the central part of the resource, while better defining the limits of the economic grades at the margins of the deposit.

"This information will be vital as we re-estimate the resource tonnage and grade for the oxidised ore and re-design an optimised open pit to capture the bulk of this resource" he said.

About the North Portia copper-gold deposit

North Portia lies 500 metres north of Portia (see picture below) and contains a JORC Indicated and Inferred Resource of 11.3 million tonnes of 0.89% copper, 0.64 g/t gold and 500ppm molybdenum (refer ASX announcement of 23 November 2010, noting that all the assumptions underpinning this previous announcement continue to apply and have not materially changed. See table below for the split of the resource categories). Within this resource there is estimated to be 3.7 million tonnes of mainly oxidised material (2.75 million tonnes of Indicated Resource and 0.95 million tonnes Inferred Resource) that is the immediate target of the current mining feasibility study.

Classification	Category	Tonnes	Cu%	Au ppm	Mo ppm	SG
Indicated	Oxidised	2,750,146	1.00	0.65	451	1.91
Inferred	Sulphide	8,609,519	0.85	0.64	531	2.65
Total Indicated & Inferred	All	11,359,665	0.89	0.64	500	2.42
Indicated	Supergene	7,732,410	Supergene Mo only		340	1.81

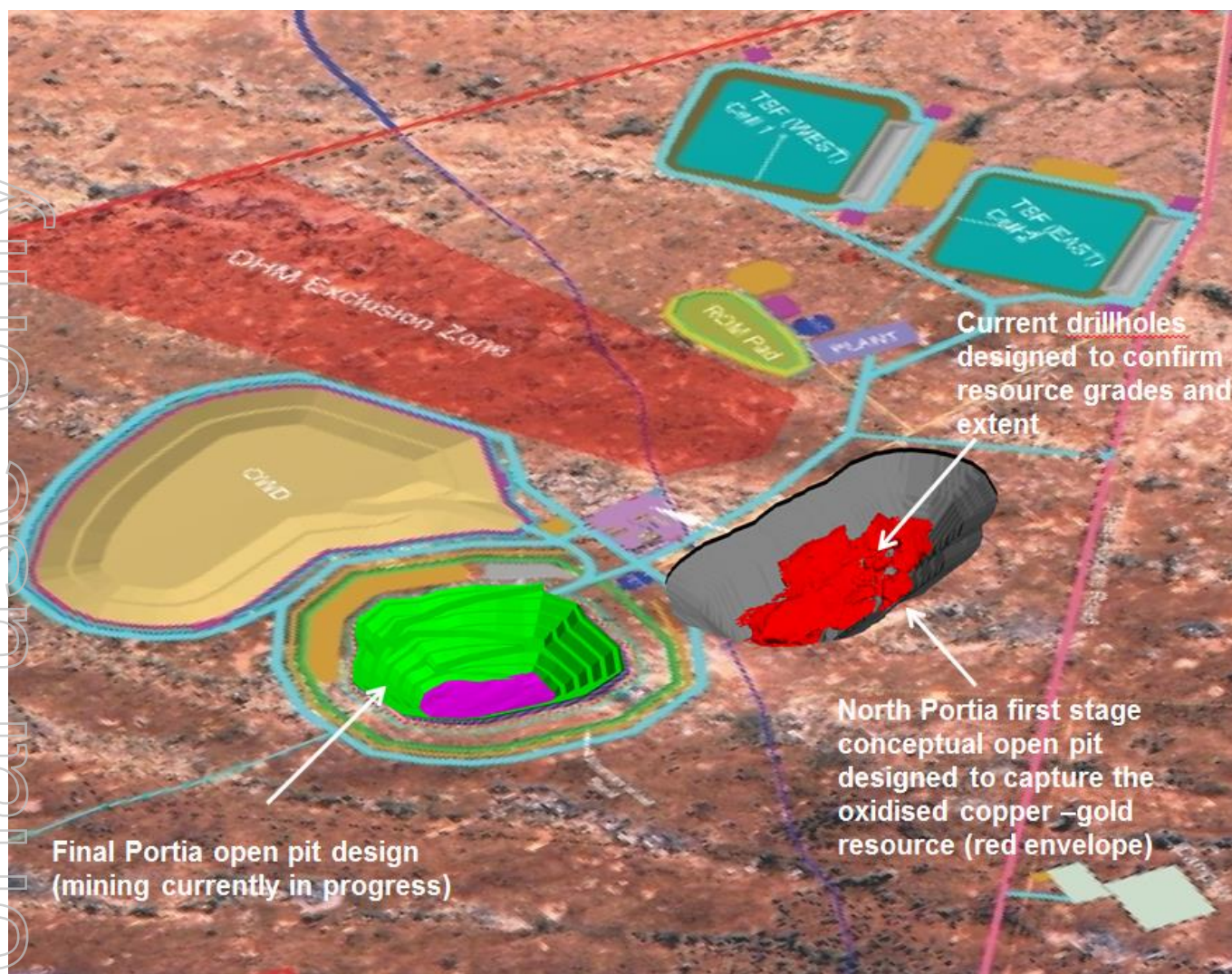
North Portia Resource Estimate – 23 November 2010

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 Persons Statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves 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 Managing Director of the Company and is employed by the Company on a consulting contract. 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 information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



Oblique view of the current Portia gold mine site layout and open pit (green) showing the proximity of the North Portia deposit (red ore envelope). The crests of the two open pits designs lie within 300 metres of each other.

Hole ID	Grid system : UTM Zone 54 South (AGD 66 datum)				Dip degrees	EOH metres
	Easting m	Northing m	RL m	UTM azimuth		
NPRC066	447792	6522752	67	270	-70	101
NPRC067	447809	6522675	67	270	-70	108
NPRC068	447855	6522752	66.6	270	-70	116
NPRC069	447839	6522575	67.46	270	-75	134
NPRC070	447862	6522525	67	270	-75	132

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

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JORC Code, 2012 Edition – “Table 1”

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.	- RC drill chips received directly from the drilling rig via a cyclone were riffle split as 1m intervals to obtain 2-3kg samples and collected in numbered calico bags that were submitted to ALS Global assay lab in Adelaide. - At ALS assay lab the samples are crushed in a jaw crusher to a nominal 6mm (method CRU-21) from which a 3 kg split is obtained using a riffle splitter. The split is pulverized in an LM5 to 85% passing 75 microns (method PUL-23). These pulps are stored in paper bags. - All samples are then analysed for a 33 element package using ALS’s ME-ICP61 suite, whereby samples undergo a 4 acid digest and analysis by ICP-atomic emission spectrometry and ICP mass spectrometry. Over limit Cu, Pb and Zn are re-assayed using ME-OG62. - Gold is analysed by 50g fire assay, with atomic absorption spectrometry finish using ALS method Au-AA26
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 using standard face-sampling bits, with bit sizes ranging from 120mm to 136mm.
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 sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- The sample yield and wetness of the RC samples was routinely recorded in drill logs. - Sample recoveries were continuously monitored by the geologist on site and adjustments to drilling methodology were made to optimize sample recovery and quality where necessary. - Overall RC sample recoveries were at an acceptable level for interpretation purposes.



Criteria	JORC Code explanation	Commentary
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 in detail by experienced geologists directly into a digital logging system with data uploaded directly into an XL spreadsheet. - 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 sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- RC drill samples are dry 1 or 2 m riffle splits. - Sample preparation and assaying methods are summarized above. - Quality control procedures include the insertion of standards (1 in 20 samples), blanks (1 in 20 samples) and duplicates (1 in 20 samples) into the regular sample number sequence. If any blank, standard or duplicate is out of spec, re-assay of retained samples is requested of the laboratory as a first step. - Sampling size is considered to be appropriate for the style of mineralisation observed. Assay repeatability for gold and other metals has not proven to be an issue.
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.	- All samples are prepared at ALS Global laboratory in Adelaide and assayed interstate. The total assay methods are standard ALS procedure and are considered appropriate at the exploration reporting stage. - All gold was determined by fire assay with AAS finish. Higher grade samples were check re-assayed as described below. - Other elements were analysed by multi-element digest methods with ICP finish. - Quality control procedures include the insertion of standards (1 in 20 samples), blanks (1 in 20 samples) and duplicates (1 in 20 samples) into the regular sample number sequence. If any samples are out of spec re-assay is requested.
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	- Rigorous internal QC procedures are followed to check all assay results. - All data entry is under control of a specialist database geologist, who is responsible for data management, storage and security.



Criteria	JORC Code explanation	Commentary
	<i>(physical and electronic) protocols.</i> Discuss any adjustment to assay data.	No adjustments to assay data are carried out.
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. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Down hole drill survey and orientation data is normally collected with hired Reflex Act digital measuring equipment, but in this case a faulty instrument meant that surveys could not be conducted. - Drillhole collar coordinates are surveyed in UTM coordinates using a differential GPS system with an x:y:z accuracy of 20cm:20cm:40cm and are quoted in ADG 66 datum.
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.	- This is an infill drilling program designed to demonstrate continuity of geology and mineralisation to Measured Resource status. Drillhole spacing is variable, as this is an infill drilling program with holes located to increase density of data. - Sample compositing was not used.
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 mineralized zones as nearly as possible to right angles. - 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 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 Havilah personnel at the end of each field stint. - There is minimal opportunity for systematic tampering with the samples as they are not out of the control of Havilah until they are delivered to the assay lab. - This is considered to be a secure and reasonable procedure and no known instances of tampering with samples have occurred since drilling commenced
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 listed in the preceding section also apply to this section.)

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 licence to operate in the area.	- Exploration is taking place on Havilah Resources 100% owned mining lease ML6534 - Security via current valid mining lease granted to Havilah
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Aircore drilling was carried out in the region by the Pasminco – Werrie Gold JV in the late 1990s.
Geology	Deposit type, geological setting and style of mineralisation.	Stratiform replacement style copper-sulphide mineralisation within Willyama Supergroup rocks of the Curnamona Craton
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - 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.	See separate Table1 in this report
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	- Intercepts are calculated using the length-weighted averages of individual samples. Minimum grade truncations are applied. Local geology is also used as an input. - Where higher grades exist, a separate high grade sub-interval will normally be reported.
Relationship between	These relationships are particularly important in the reporting of Exploration Results.	Down-hole lengths are reported. Drillholes are always oriented with



Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	- If the geometry of the mineralisation 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 (eg 'down hole length, true width not known').	the objective of intersecting mineralisation as near as possible to right angles, and hence down-hole 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.	Oblique view showing the location of the drillholes in relation to previous drillholes and the resource model is included.
Balanced reporting	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.	Only meaningful 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 in this and previous announcements. Other data not yet collected or not relevant
Further work	- The nature and scale of planned further work (eg 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.	- These holes are part of an infill drilling program that is designed to increase the level of confidence in the continuity of mineralisation to Measured Resource status. - Resource estimation work will be completed at the conclusion of the drilling program when all assay results are in hand.