23 August 2024 ABN 39 077 435 520

Havilah Resources Limited (**Havilah** or the **Company**) (**ASX: HAV**) is pleased to present its Activity Report for the 3 months ended 31 July 2024 (**quarter**).

Significant Events for the Quarter

- Discussions advanced with various parties for the divestment of the Kalkaroo copper-gold-cobalt project (**Kalkaroo**), a partnership on the Mutooroo copper-cobalt-gold project (**Mutooroo**), and joint venturing of Havilah's other extensive uranium exploration interests.
- RC drilling, using Havilah's drilling rig, re-commenced at Mutooroo on resource expansion drilling.
- RC drilling was poised to commence at the Croziers copper-critical minerals prospect, north of Kalkaroo, using a Broken Hill based contractor.
- Heritage surveys completed and Department for Energy and Mining (**DEM**) approvals sought in advance of future planned drilling programs at Eurinilla Dome and Johnson Dam prospects, and for Mutooroo regional exploration and resource expansion drilling.
- Koba Resources Limited has been active on the uranium earn-in area and has commenced an approximately 110 hole (11,000 metre) maiden drilling program initially to test several targets within and surrounding the Oban uranium deposit.
- Listed equity investments increased in value to $3.76 million (up from $2.7 million as at 30 April 2024).
- Dr Chris Giles presented Australia's Next Great Copper Region: The Curnamona Province of South Australia at the Copper to the World conference in Adelaide on 18 June 2024, allowing the Company to showcase its South Australian copper assets to global copper industry stakeholders and potential investors.
- Salim Group's proposed takeover offer for Rex Minerals Limited of $393 million, whose main asset is the undeveloped Hillside open pit copper-gold project in South Australia, has potential valuation implications for Kalkaroo in the opinion of the Board.

Havilah's 2024 Objectives

Havilah has a unique multi-commodity mineral portfolio in South Australia. It is executing a program to realise value from its mineral assets as follows:

1. **Monetise in-demand assets – Kalkaroo**, noting that comparable undeveloped Australian open pit copper-gold deposits have achieved market values of >$300 million, in line with Havilah's previous Kalkaroo Option terms agreed with OZ Minerals Limited prior to its takeover by BHP Group Limited.
2. **Strategic alliances – Mutooroo**, where JX Advanced Metals Corporation is undertaking a ~$3 million study program to inform an investment decision in the project.
3. **Divest non-core assets –** Koba Resources Limited uranium joint venture that is exploring Havilah's non-core uranium assets, in which Havilah retains substantial upside. Other non-core uranium assets will be dealt similarly.
4. **Exploration** to delineate new copper-gold-strategic metals resources in Havilah's large and highly prospective Curnamona Province tenement holding with the aim of repeating steps 1 and 2 multiple times.

Accordingly, Havilah aims to continue with exploration and resource delineation drilling of its highest potential, but to date under-explored copper-gold-strategic metals prospects, including the Croziers, Johnson Dam, Eurinilla Dome and Birksgate prospects in the Curnamona Copperbelt and the Mingary Mine, West Mutooroo and North Mutooroo prospects in the Mutooroo Project Area during the remainder of 2024. It will also continue to engage with parties potentially interested in acquisition of Kalkaroo and will progress the Mutooroo study program in cooperation with JX Advanced Metals Corporation.

A summary of activities in the Curnamona Province during the quarter is provided below.

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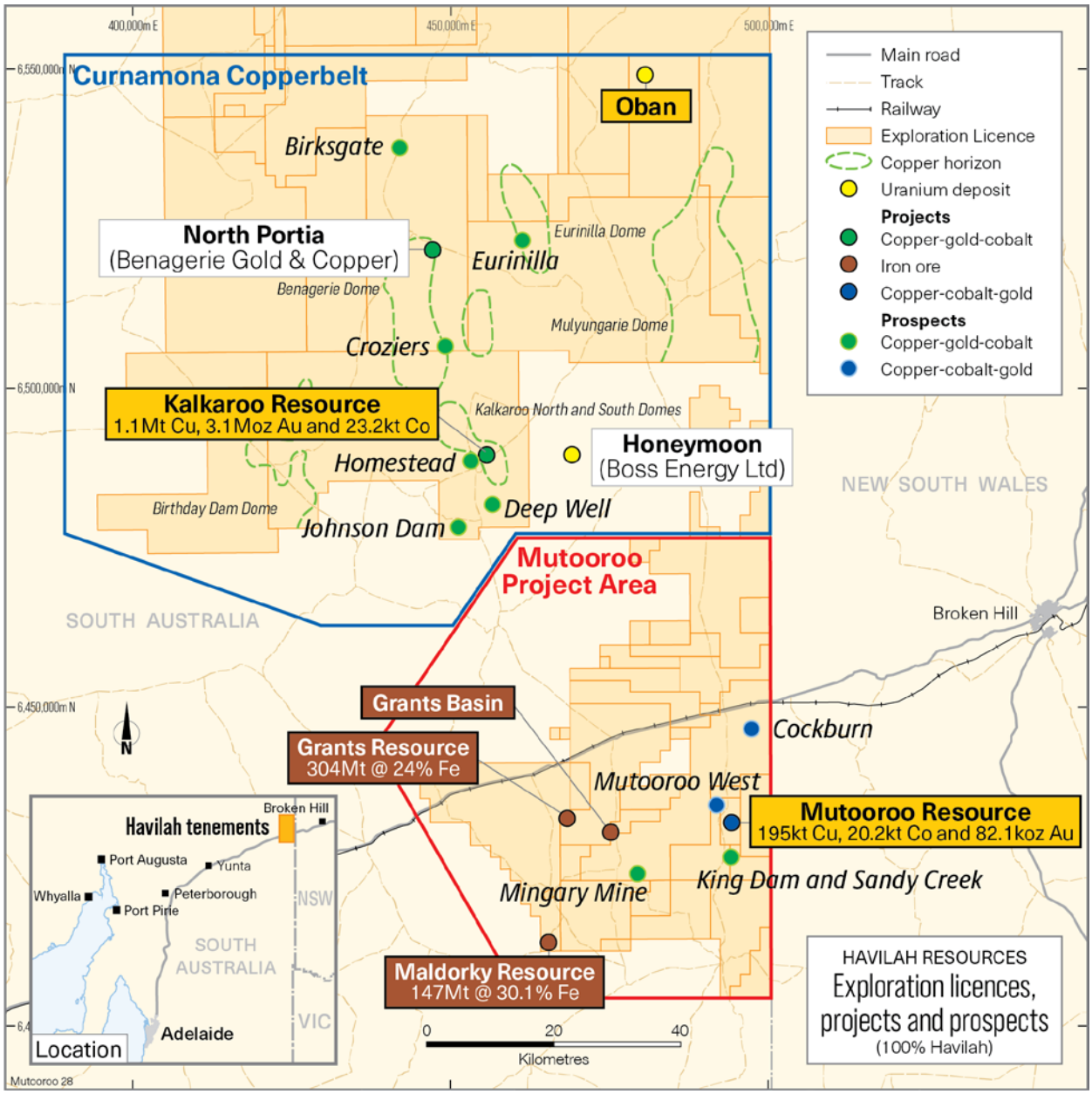

Figure 1 *Havilah's project and prospect locations and tenement holding in the Curnamona Province. See JORC table below for classifications and grades of each Mineral Resource.*

Advanced Project Activities (all projects owned 100% by Havilah, unless indicated otherwise)

A. *Kalkaroo Copper-Gold-Cobalt Project (Kalkaroo) and surrounding exploration areas*

Havilah engaged Deutsche Bank to seek parties who could replace BHP Group Limited under similar terms to that originally agreed with OZ Minerals Limited. At the end of the quarter Havilah was engaged with several interested parties, including conducting a number of due diligence site visits to Kalkaroo. The outcome of these discussions is as yet undetermined, but the Board remains optimistic of attracting a purchaser on acceptable terms, given the current interest in advanced copper projects in Australia.

The recent $393 million takeover offer for Rex Minerals Limited, whose major asset is the undeveloped Hillside open pit copper-gold project on the Yorke Peninsula in South Australia, highlights the demand for large-scale copper deposits and has potential valuation implications for Kalkaroo in the opinion of the Board.

1. Regional Exploration Drilling

Much of the quarter was spent preparing for the upcoming RC drilling programs in the area surrounding Kalkaroo, including heritage surveys, obtaining drilling approvals from the regulator in South Australia and readying multi-wheel drive drilling equipment for the sandy terrain in the area. At the end of the quarter a Broken Hill based drilling contractor was ready to mobilise to the Croziers prospect.

Croziers Prospect Potential (Figures 2 and 3)

Three generations of previous drilling at the Croziers prospect by Pasminco (1998), MMG – Havilah joint venture (2013-2014) and Havilah (2017) all intersected significant copper mineralisation, including a best result of **20 metres of 0.54% copper** from 75 metres in Havilah RC drillhole CRRC004, with appreciable associated rare earth elements and tungsten (refer to ASX announcement of 18 April 2017). Barren cover in this area is generally thinner than elsewhere in the Curnamona Copperbelt region with secondary copper mineralisation intersected roughly 35 metres below surface, significantly enhancing the discovery opportunity for an economic deposit.

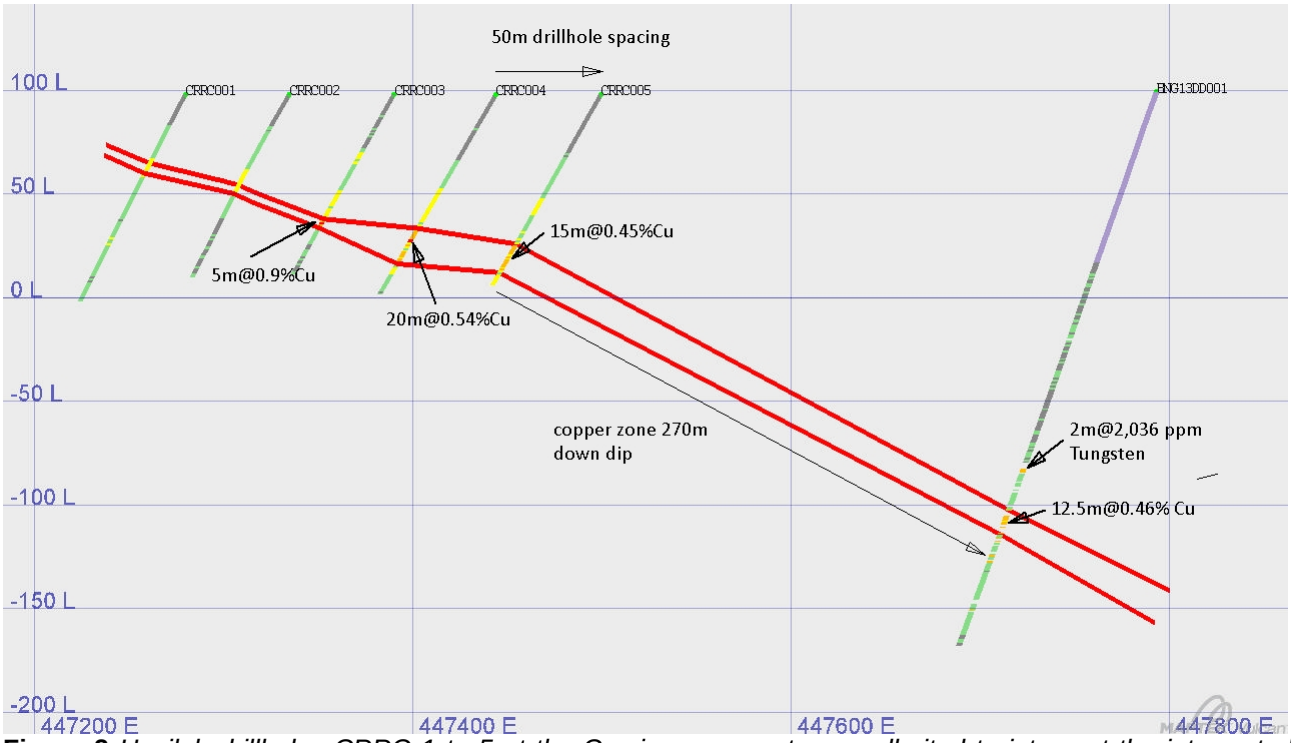

Figure 2 *Havilah drillholes CRRC 1 to 5 at the Croziers prospect were all sited to intersect the interpreted copper mineralised horizon (defined by the red lines) that was projected some 300-400 metres up-dip from the earlier MMG-Havilah joint venture diamond drillhole BNG13DD001.*

The distinctive aeromagnetic signature associated with the Croziers skarn style mineralisation appears to extend for over 3.5 km to the north of drillhole CRRC004 and for a similar distance to the south. There are strong associated copper anomalies in aircore drillholes over much of the area to the north (Figure 3), including copper grades up to 1% in some Pasminco aircore drillholes often at the point of bit refusal. Aircore drilling uses low pressure air and a blade (cutting) bit that is unable to penetrate hard rock and is usually insufficiently deep to properly test the copper potential at this location.

The strike extents of Croziers have never been systematically tested by deeper RC drilling, which is a primary purpose of the current program. Given the Croziers' mineralisation is a magnetic skarn******, it is proposed to initially target the magnetic features where accompanied by strongly anomalous copper mineralisation in earlier aircore drillholes (Figure 3).

****** Skarns are a particular class of metal deposits typically formed by the interaction of metal bearing granite-derived or metamorphic hydrothermal fluids with generally carbonate rich wall rocks. Less common types of skarns are formed in contact with carbonaceous rocks such as black shales, graphitic shales and banded iron formations. At Croziers, the copper-mineralised skarn has developed in likely carbonate rich horizons and/or graphitic shales adjacent to the contact of a large granite body. The associated magnetic anomaly is due to magnetite, a magnetic iron oxide mineral that likely formed from iron-rich hydrothermal fluids related to the copper mineralisation.

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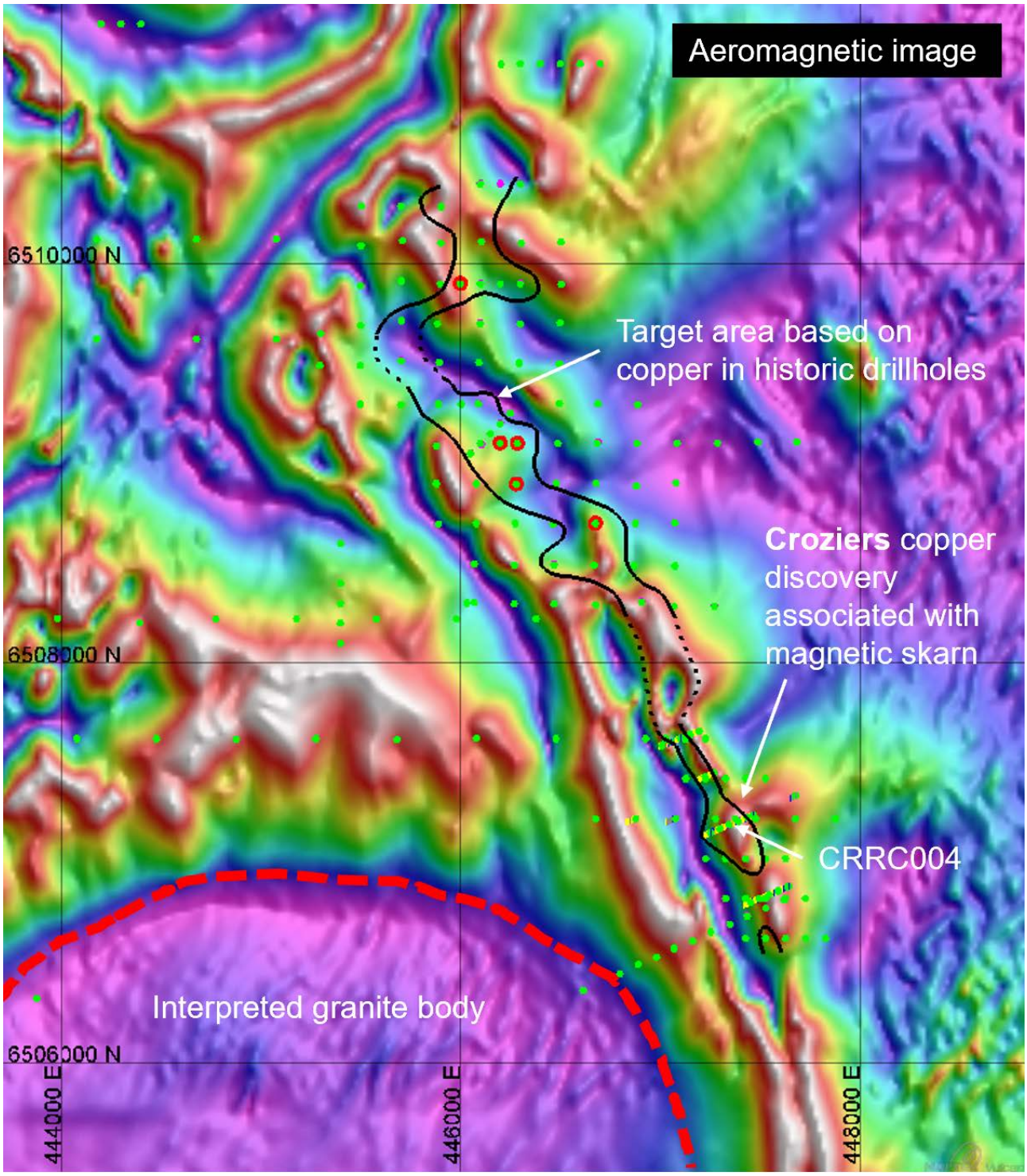

Figure 3 *Aeromagnetic image over the Croziers prospect area showing wide-spaced historic aircore drilling (green dots on east-west lines), the location of Havilah RC drillhole CRRC004, the higher magnetic zone possibly corresponding with the Croziers skarn (red colour) and the zone of higher copper in historic drillholes (within black lines).*

B. *Mutooroo Copper-Cobalt-Gold Project (Mutooroo) and surrounding Mutooroo Project Area (MPA)*

1. Mutooroo *(Figure 1)*

Following completion of maintenance of Havilah's drilling rig, drilling re-commenced on the northern extensions of the current Mutooroo resource during the quarter. Samples are with the assay lab and assays are pending. After the end of the quarter Havilah announced a ~$3 million study program and exclusivity period with JX Advanced Metals Corporation, a large Japanese nonferrous metals enterprise, that will inform JX Advanced Metals Corporation's decision on whether to acquire an interest in Mutooroo (refer to ASX announcement of 19 August 2024 and clarification announcement of 21 August 2024).

2. Mutooroo Project Area *(Figure 1)*

Field reconnaissance mapping and sampling of various prospects continued. Heritage surveys were completed over several outlying prospects to clear future drill sites, including Mutooroo West, Mutooroo North, Sandy Creek and King Dam. Some tracks were repaired after recent heavy rains, to allow drill rig access.

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C. *Prospect Hill tin project (EL 5891) (Figure 4)*

Prospect Hill is a promising early stage tin exploration project in northern South Australia, in which Havilah has earned a 65% interest via past exploration expenditure. During the quarter Havilah acquired an additional 17.5% interest from one of its joint venture partners, bringing its total interest in EL 5891 to 82.5%, subject to registration of the transfer of interest by the DEM (the regulator in South Australia). Havilah may earn a further 10% interest in EL 5891 upon completion of a bankable feasibility study. Recently, Havilah has conducted field mapping and sampling programs to identify optimum locations to drill test beneath the outcropping high grade cassiterite (tin oxide) pods and lodes (Figure 4).

EL 5891 and two 100% owned Havilah tenements adjoining it to the south (ELs 6271 and 6933) are also believed to be prospective for uranium deposits hosted by Cretaceous age sediments in a similar setting to the nearby Four Mile uranium deposit of Heathgate Resources Pty Ltd. This is due in part to the extremely uranium rich granites in the vicinity.

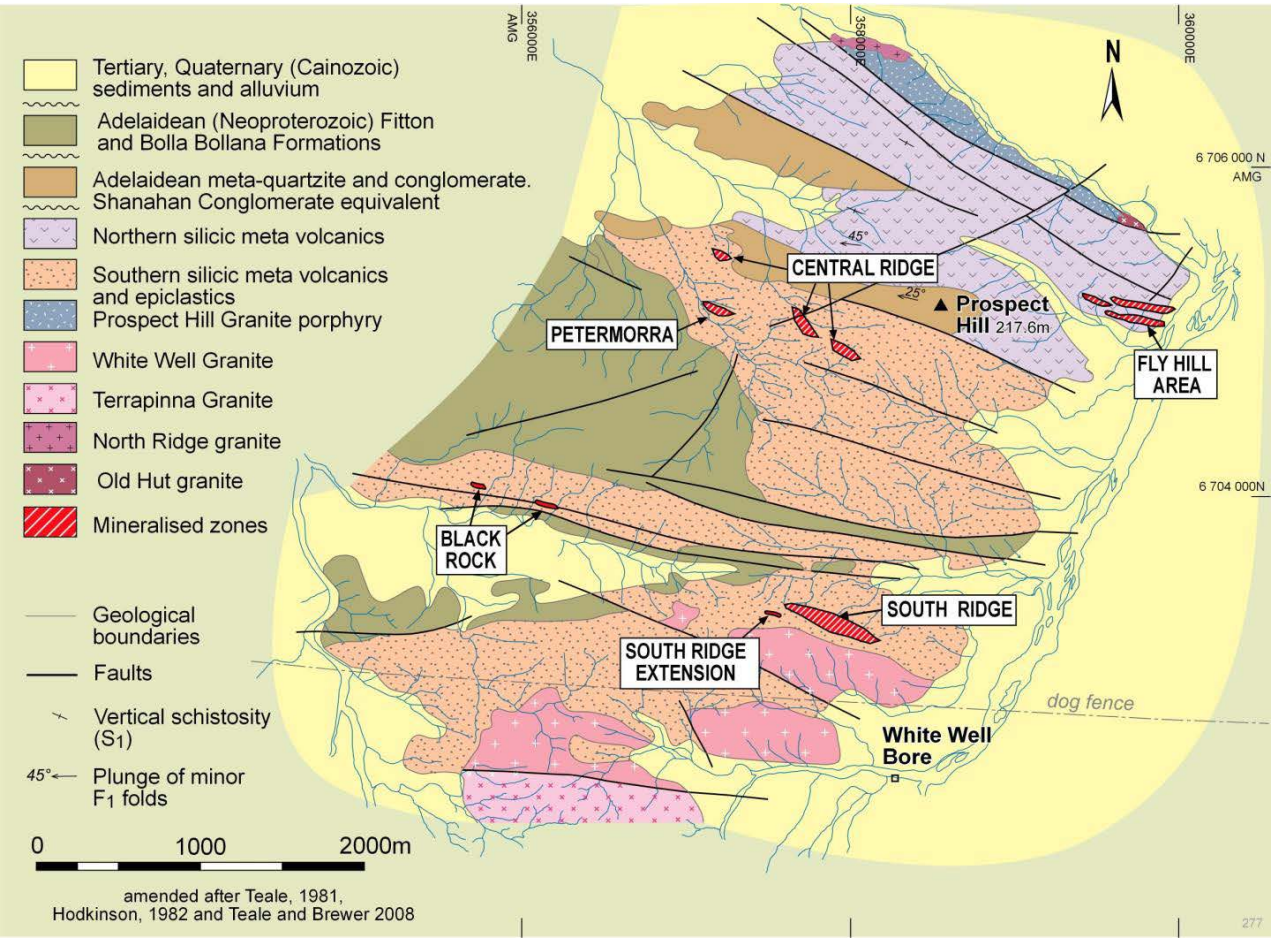

Figure 4 *Geology of the Prospect Hill area showing the main known tin prospects.*

About Prospect Hill

Previous drilling in the Prospect Hill area by Havilah and earlier parties identified significant tin and associated copper, zinc, lead and silver mineralisation over a strike length of more than 400 metres at the South Ridge prospect, including:

2.5 metres (true width) of 4.85% tin in drillhole PHRC03 from 44 metres; and

6.8 metres (true width) of 0.98% tin in drillhole PHRC04 from 33 metres (refer to ASX announcement of 29 November 2007).

Subsequently, relatively high tin grades (> 20% tin) were discovered in outcrop at several other prospects that surprisingly were missed by the early Cornish prospectors (refer to ASX announcement of 12 December 2014 and ASX announcement of 16 January 2017). The chief tin mineral is coarse-grained cassiterite that preliminary metallurgical testing indicates can be concentrated by gravity methods.

Tin is included on the Australian government's Strategic Materials List, and is in high demand for use in solder wire. Most of the world's tin supply is sourced from Indonesia, Myanmar and China, as such it is vulnerable to potential supply disruptions and market irregularities. Tin reached an all-time high price of US$47,500/tonne during early 2022 and currently sits around US$30,000/tonne. Some analysts predict a bright future for tin as it is a key metal that is used in nearly all electrical appliances and there is limited tin mining production from western countries.

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D. *Iron Ore Assets - Grants Basin, Maldorky, Grants and MacDonald Hill Iron Ore Projects (Figure 1)*

Havilah's iron ore assets comprise several robust iron ore deposits based on highly favourable logistics, mining yields, recoveries and size compared with other known Braemar Formation iron ore deposits in northeastern South Australia. These iron ore deposits all have the strategic advantage of proximity to the Transcontinental railway line with a continuous heavy duty rail link to the Spencer Gulf ports of Whyalla, Port Augusta and Port Pirie.

The planned work on Havilah's iron ore projects mentioned in previous ASX announcements has now been assigned a lower priority by the Board due to the currently less certain iron ore outlook and as a consequence it is planned to postpone the Grants Basin drilling program for the time being and direct funds towards copper, gold and uranium exploration.

E. *Uranium Prospects*

1. Koba Resources Limited (Koba) uranium joint venture (Figure 5)

After the end of the quarter Koba announced the commencement of an 11,000 metre (110 hole) maiden drill program, targeting resource growth at the Oban uranium deposit and discovery of additional resources at the Mt John prospect (refer to Koba's ASX announcement of 15 August 2024 and clarification announcement of 20 August 2024) (Figure 5). The Mt John prospect lies 4 km north of Boss Energy Limited's Jason uranium deposit and approximately 17 km downstream of its Honeymoon uranium operation.

Recently obtained permits allow Koba to drill up to 500 holes in the area, giving it flexibility to follow up any significant results from the initial drilling program.

2. Johnson Dam hard rock copper-uranium prospect leach tests (Figure 1)

Preliminary leach tests conducted during the quarter by Bureau Veritas metallurgical laboratory in Adelaide indicated that uranium at Johnson Dam is amenable to conventional weak acid leaching. The tests were conducted on a 6 sample composite from drillhole KKRC0622 that averaged 1,368 ppm uranium over a 6 metre downhole interval (refer to ASX announcement of 17 May 2023).

This, combined with the subcrop of the uranium host rocks, confirms Johnson Dam as a significant hard rock uranium discovery (with associated copper and rare earth metals) warranting follow up drilling to test the extent of the multi-metal mineralisation.

Accordingly, further RC drilling will be carried out at Johnson Dam on new drill sites along strike from the discovery holes, which have been cleared by a recent heritage survey. This will provide further samples for more comprehensive metallurgical verification test work in the future.

3. Other Havilah uranium prospects

Havilah plans to joint venture some of its other non-core Curnamona Province uranium assets, including the Billeroo palaeochannel (host to Boss Energy Ltd's Goulds Dam uranium deposit, considered an important satellite project to Honeymoon), the Namba palaeochannel, Prospect Hill and several promising hard rock prospects including Radium Hill extensions (Figure 5). The objective is to seek joint ventures with ASX listed vehicles in which Havilah will retain a substantial shareholding, similar to the Koba arrangement (refer to ASX announcement of 22 January 2024).

Under such an arrangement Havilah would retain 100% ownership of its exploration licences and all other mineral rights, including hard rock uranium, which the substantial uranium exploration expenditure and field work programs would help to maintain in good standing. This provides a pathway for Havilah to monetise a portion of its uranium assets, for which it is not receiving any inherent market recognition. It is consistent with Havilah's stated strategy of maximising the value of its significant pipeline of exploration projects in South Australia, while focusing the Company's main efforts on advancing its core copper projects, which the Board considers have the highest near-term potential for significant value uplift for shareholders.

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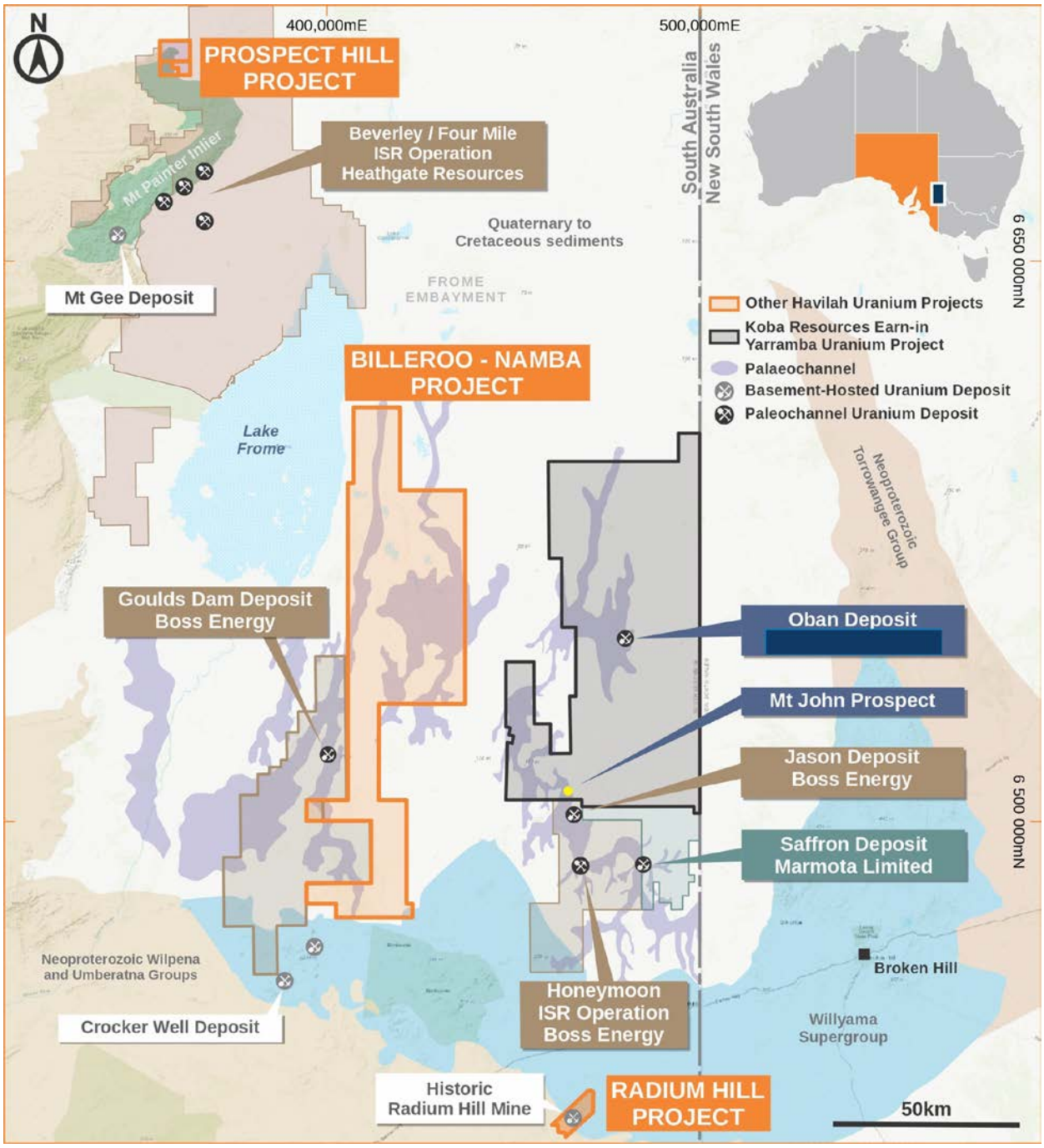

Figure 5 *Map showing Havilah's other uranium prospects in relation to Boss Energy Ltd's Honeymoon uranium mine and Jasons and Goulds Dam uranium deposits and Koba's Yarramba uranium project earn-in area.*

Corporate
The Board's strategic objective is to maximise the fair value of Havilah's multi-commodity mineral portfolio either by production, sale or farm-out to suitable well-funded partners.

All monetary amounts are presented in Australian dollars, unless otherwise indicated. Financial results contained in this Activity Report are unaudited.

Cash
Cash and cash equivalents as at 31 July 2024 was $1,161,953.

Equity Investments
At the end of the quarter Havilah held the following fully paid ordinary shares in Koba Resources Limited (ASX: KOB) and FireFly Metals Ltd (ASX: FFM), with a fair value of:

Company	Number of shares	Last traded price at quarter end	Fair value
Koba Resources Limited	25,000,000 #	14.0 cents	$3,500,000
FireFly Metals Ltd	327,778	80.0 cents	$262,222
			$3,762,222

Equity investments are held for strategic rather than trading purposes.

Havilah has also been granted 15 million unlisted options over Koba Resources Limited ordinary shares, each exercisable at 14.0 cents within a period of 3 years from the date of issue (Consideration Options, with an expiry date of 12 April 2027). At the end of the quarter, these unlisted options were 'at the money'.

Half of the Koba Resources Limited equity investment is subject to a 6 month voluntary escrow (expires 12 October 2024) and half to a 12 month voluntary escrow (expires 12 April 2025).

Exploration and Evaluation Expenditure
During the quarter the total cash outflow for exploration and evaluation activities (sum of Appendix 5B Items 1.2(a), 2.1(b) and 2.1(d)) was $923,089. Full details of exploration activity during the quarter are set out in this Activity Report. There were no mining production or development activities during the quarter.

Related Parties
Payments to related parties, as disclosed at Item 6.1 in the Company's Cash Flow Report (Appendix 5B) for the quarter, was $85,045: represented by $74,672 of remuneration, directors' fees and superannuation paid to Directors; and $10,373 for marketing and public relations services to a social media company (Filtrd) in which a related party (William Giles) of Dr Chris Giles has an interest.

Payments to related parties, as disclosed at Item 6.2 in the Company's Cash Flow Report (Appendix 5B) for the quarter, was $19,260 represented by remuneration and superannuation paid to a Director (Dr Chris Giles) allocated to exploration projects.

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Summary of Governance Arrangements and Internal Controls in Place for the Reporting of Ore Reserves and Mineral Resources

Ore Reserves and Mineral Resources are estimated by suitably qualified employees and consultants in accordance with the JORC Code, using industry standard techniques and internal guidelines for the estimation and reporting of Ore Reserves and Mineral Resources. These estimates and the supporting documentation were reviewed by a suitably qualified Competent Person prior to inclusion here.

Competent Person's Statements

The information in this Activity Report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on data compiled by geologist Dr Christopher Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is a 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 and activities described herein, 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 this Activity Report of the matters based on his information in the form and context in which it appears. Information for the Kalkaroo Ore Reserve & Mineral Resource and the Mutooroo Inferred cobalt & gold Mineral Resources complies with the JORC Code 2012. All other information was prepared and first disclosed under the JORC Code 2004 and is presented on the basis that the information has not materially changed since it was last reported. Havilah confirms that all material assumptions and technical parameters underpinning the reserves and resources continue to apply and have not materially changed.

Except where explicitly stated, this Activity Report 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.

Forward-looking Statements

This Activity Report and Cash Flow Report (Appendix 5B) prepared by Havilah includes forward-looking statements. Forward-looking statements may be identified by the use of 'may', 'will', 'expect(s)', 'intend(s)', 'plan(s)', 'estimate(s)', 'anticipate(s)', 'continue(s)', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs of production.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause Havilah's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including abnormal weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on Havilah and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Havilah's business and operations in the future. Havilah does not give any assurance that the assumptions on which forward-looking statements are based will prove to be correct, or that Havilah's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Havilah or management or beyond Havilah's control.

Although Havilah attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward-looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Havilah. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements in this Activity Report and the Cash Flow Report (Appendix 5B) speak only at the date of issue. Subject to any continuing obligations under applicable law or the ASX Listing Rules, in providing this information Havilah does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

There is no guarantee that the engagement of Deutsche Bank will result in any specific transactional outcome for Kalkaroo.

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JORC Ore Reserves as at 31 July 2024

Project	Classification	Tonnes (Mt)	Copper %	Gold g/t	Copper tonnes (kt)	Gold ounces (koz)
Kalkaroo [1]	Proved	90.2	0.48	0.44	430	1,282
	Probable	9.9	0.45	0.39	44	125
	Total	**100.1**	**0.47**	**0.44**	**474**	**1,407**

JORC Mineral Resources as at 31 July 2024

Project	Classification	Resource Category	Tonnes	Copper %	Cobalt %	Gold g/t	Copper tonnes	Cobalt tonnes	Gold ounces
Mutooroo [2]	Measured	Oxide	598,000	0.56	0.04	0.08			
	Total	**Oxide**	**598,000**	**0.56**	**0.04**	**0.08**	**3,300**	**200**	**1,500**
	Measured	Sulphide Copper-Cobalt-Gold	4,149,000	1.23	0.14	0.18			
	Indicated	Sulphide Copper-Cobalt-Gold	1,697,000	1.52	0.14	0.35			
	Inferred	Sulphide Copper-Cobalt-Gold	6,683,000	1.71	0.17	0.17			
	Total	**Sulphide Copper-Cobalt-Gold**	**12,529,000**	**1.53**	**0.16**	**0.20**	**191,700**	**20,000**	**80,600**
		Total Mutooroo	**13,127,000**				**195,000**	**20,200**	**82,100**
Kalkaroo [3]	Measured	Oxide Gold Cap	12,000,000			0.82			
	Indicated	Oxide Gold Cap	6,970,000			0.62			
	Inferred	Oxide Gold Cap	2,710,000			0.68			
	Total	**Oxide Gold Cap**	**21,680,000**			**0.74**			**514,500**
	Measured	Sulphide Copper-Gold	85,600,000	0.57		0.42			
	Indicated	Sulphide Copper-Gold	27,900,000	0.49		0.36			
	Inferred	Sulphide Copper-Gold	110,300,000	0.43		0.32			
	Total	**Sulphide Copper-Gold**	**223,800,000**	**0.49**		**0.36**	**1,096,600**		**2,590,300**
		Total Kalkaroo	**245,480,000**				**1,096,600**		**3,104,800**
	Inferred	Cobalt Sulphide[4]	193,000,000		0.012			23,200	
Total All Projects		**All Categories (rounded)**	**258,607,000**				**1,291,600**	**43,400**	**3,186,900**

Project	Classification	Tonnes (Mt)	Iron (%)	Fe concentrate (Mt)	Estimated yield
Maldorky [5]	Indicated	147	30.1	59	40%
Grants [6]	Inferred	304	24	100	33%
Total All Projects	**All categories**	**451**		**159**	

There were no changes in the JORC Ore Reserves and Mineral Resources as at 31 July 2024 compared with 31 July 2023 other than removal of the Oban uranium resource following the Koba earn-in agreement.

Numbers in above tables are rounded. Ore Reserves are a subset of the Mineral Resources.

Footnotes to 2024 JORC Ore Reserves and Mineral Resource Tables

[1] Details released to the ASX: 18 June 2018 (Kalkaroo)
[2] Details released to the ASX: 18 October 2010 and 5 June 2020 (Mutooroo)
[3] Details released to the ASX: 30 January 2018 and 7 March 2018 (Kalkaroo)
[4] Note that the Kalkaroo cobalt Inferred Resource is not added to the total tonnage
[5] Details released to the ASX: 10 June 2011 applying an 18% Fe cut-off (Maldorky)
[6] Details released to the ASX: 5 December 2012 applying an 18% Fe cut-off (Grants)

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Summary of Tenements for Quarter Ended 31 July 2024 (ASX Listing Rule 5.3.3)

Location	Project Name	Tenement	Tenement Name	Registered Owner[1]	% Interest	Status
South Australia	Curnamona	5785	Moko	Havilah	100	Current
South Australia	Curnamona	5824	Coolibah Dam	Havilah	100	Current
South Australia	Curnamona	5831	Bonython Hill (2)	Copper Aura	100	Current
South Australia	Curnamona	5848	Mingary (2)	Iron Genesis	100	Current
South Australia	Curnamona	5853	Oratan	Havilah	100	Current
South Australia	Curnamona	5873[2]	Benagerie	Havilah	100	Current
South Australia	Curnamona	5882	Mutooroo(2)	Copper Aura	100	Current
South Australia	Curnamona	5891[3]	Prospect Hill	Teale & Mander	65	Current
South Australia	Curnamona	5903	Border Block	Havilah	100	Current
South Australia	Curnamona	5904	Mundaerno Hill	Havilah	100	Current
South Australia	Curnamona	5915[2]	Emu Dam	Havilah	100	Current
South Australia	Curnamona	5940	Coonarbine	Havilah	100	Current
South Australia	Curnamona	5951	Jacks Find	Havilah	100	Current
South Australia	Curnamona	5952	Thurlooka	Havilah	100	Current
South Australia	Curnamona	5956	Wompinie	Havilah	100	Current
South Australia	Curnamona	5964	Yalkalpo East	Havilah	100	Current
South Australia	Gawler Craton	6014[4]	Pernatty	Red Metal Limited	10	Current
South Australia	Curnamona	6041	Cutana	Iron Genesis	100	Current
South Australia	Curnamona	6054	Bindarrah	Iron Genesis	100	Current
South Australia	Curnamona	6056	Frome	Havilah	100	Current
South Australia	Curnamona	6099	Lake Carnanto	Havilah	100	Current
South Australia	Curnamona	6161	Chocolate Dam	Havilah	100	Current
South Australia	Curnamona	6163	Mutooroo South	Copper Aura	100	Current
South Australia	Curnamona	6165	Poverty Lake	Havilah	100	Current
South Australia	Curnamona	6194	Bundera Dam	Havilah	100	Current
South Australia	Curnamona	6203	Watsons Bore	Havilah	100	Current
South Australia	Curnamona	6211	Cochra	Havilah	100	Current
South Australia	Curnamona	6258	Kidman Bore	Havilah	100	Current
South Australia	Curnamona	6271	Prospect Hill SW	Havilah	100	Current
South Australia	Curnamona	6280[5]	Mingary	Iron Genesis	100	Current
South Australia	Curnamona	6298	Yalkalpo	Havilah	100	Current
South Australia	Curnamona	6299	MacDonald Hill	Havilah	100	Current
South Australia	Curnamona	6355	Olary	Havilah	100	Current
South Australia	Curnamona	6356	Lake Namba	Havilah	100	Current
South Australia	Curnamona	6357	Swamp Dam	Havilah	100	Current
South Australia	Curnamona	6358	Telechie	Havilah	100	Current
South Australia	Curnamona	6359	Yalu	Havilah	100	Current
South Australia	Curnamona	6360	Woodville Dam (Cockburn)	Havilah	100	Current
South Australia	Curnamona	6361	Tepco	Iron Genesis	100	Current
South Australia	Curnamona	6370	Carnanto	Havilah	100	Current
South Australia	Curnamona	6408	Lake Yandra	Havilah	100	Current
South Australia	Curnamona	6409	Tarkarooloo	Havilah	100	Current
South Australia	Curnamona	6410	Lucky Hit Bore	Havilah	100	Current
South Australia	Curnamona	6411	Coombs Bore	Havilah	100	Current
South Australia	Curnamona	6415	Eurinilla	Havilah	100	Current
South Australia	Curnamona	6428	Collins Tank (Cockburn)	Havilah	100	Current
South Australia	Curnamona	6434	Lake Frome	Havilah	100	Current
South Australia	Gawler Craton	6468	Sandstone	Havilah	100	Current
South Australia	Curnamona	6546	Billeroo West	Havilah	100	Current
South Australia	Curnamona	6592	Mutooroo Mine	Copper Aura	100	Current
South Australia	Curnamona	6593	Mundi Mundi	Havilah	100	Current
South Australia	Curnamona	6594	Bonython Hill	Copper Aura	100	Current
South Australia	Curnamona	6656	Mutooroo West	Copper Aura	100	Current
South Australia	Curnamona	6657	Bundera	Copper Aura	100	Current
South Australia	Curnamona	6659	Kalkaroo	Havilah	100	Current
South Australia	Curnamona	6660	Mulyungarie	Havilah	100	Current
South Australia	Curnamona	6661	Telechie North	Havilah	100	Current
South Australia	Curnamona	6662	Maljanapa	Havilah	100	Current
South Australia	Curnamona	6683	Bumbarlow	Havilah	100	Current
South Australia	Curnamona	6933	Prospect Hill SE	Havilah	100	Current

South Australia	Curnamona	6934	Rocky Dam	Havilah	100	Current
South Australia	Frome	GEL181	Frome	Geothermal	100	Current

Summary of Tenements for Quarter Ended 31 July 2024 (ASX Listing Rule 5.3.3)

Location	Project Name	Tenement	Tenement Name	Registered Owner[1]	% Interest	Status
South Australia	Kalkaroo	ML6498	Kalkaroo	Kalkaroo	100	Current
South Australia	Kalkaroo	ML6499	Kalkaroo	Kalkaroo	100	Current
South Australia	Kalkaroo	ML6500	Kalkaroo	Kalkaroo	100	Current
South Australia	Kalkaroo	MPL158	Kalkaroo	Kalkaroo	100	Current
South Australia	Kalkaroo	MPL159	Kalkaroo	Kalkaroo	100	Current
South Australia	Kalkaroo	MC3828	Kalkaroo	Kalkaroo	100	Current
South Australia	Maldorky	MC4271	Maldorky	Maldorky	100	Current
South Australia	Maldorky	MC4272	Maldorky	Maldorky	100	Current
South Australia	Maldorky	MC4273	Maldorky	Maldorky	100	Current
South Australia	Maldorky	MC4274	Maldorky	Maldorky	100	Current
South Australia	Maldorky	MC4364	Maldorky	Maldorky	100	Current
South Australia	Mutooroo	ML5678	Mutooroo	Havilah	100	Current
South Australia	Mutooroo	MC3565	Mutooroo	Mutooroo	100	Current
South Australia	Mutooroo	MC3566	Mutooroo	Mutooroo	100	Current

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Notes to Tenement Schedule as at 31 July 2024

Note 1

Havilah:	Havilah Resources Limited
Copper Aura:	Copper Aura Pty Ltd, a wholly owned subsidiary of Havilah Resources Limited
Geothermal:	Geothermal Resources Pty Limited, a wholly owned subsidiary of Havilah Resources Limited
Iron Genesis:	Iron Genesis Pty Ltd, a wholly owned subsidiary of Havilah Resources Limited
Kalkaroo:	Kalkaroo Copper Pty Ltd, a wholly owned subsidiary of Havilah Resources Limited
Maldorky:	Maldorky Iron Pty Ltd, a wholly owned subsidiary of Havilah Resources Limited
Mutooroo:	Mutooroo Metals Pty Ltd, a wholly owned subsidiary of Havilah Resources Limited
Red Metal:	Red Metal Limited
Teale & Mander:	Teale & Associates Pty Ltd, and Monica Mary Mander

Note 2 - 1% net smelter return (**NSR**) royalty for gold payable to MMG Limited

Note 3 - During the quarter Havilah acquired Monica Mary Mander's 17.5% interest in the tenement, which will take its total interest in EL 5891 to 82.5%, subject to transfer of the interest by the DEM. Under the terms of the modified farm-in agreement, Havilah may now earn a 92.5% interest by completing a bankable feasibility study

Note 4 - Agreement – farm-in, carried interest 10%

Note 5 - 1.25% NSR royalty payable to Exco Operations (SA) Pty Limited, Polymetals (White Dam) Pty Ltd

The Company's Cash Flow Report (Appendix 5B) for the 3 months ended 31 July 2024 is appended.

This ASX announcement was authorised for release by the Board of Directors.

For further information visit www.havilah-resources.com.au
Contact: Dr Chris Giles, Technical Director, on (08) 7111 3627 or email: info@havilah-resources.com.au
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Mail: PO Box 3, Fullarton, South Australia 5063

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Rule 5.5

Appendix 5B

Mining Exploration Entity
Quarterly Cash Flow Report

Name of entity

Havilah Resources Limited

ABN

39 077 435 520

Quarter ended ('current quarter')

31 July 2024

Consolidated statement of cash flows		**Current quarter A$**	**Year to date (12 months) A$**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	12,470	286,521
1.2	Payments for:		
	(a) exploration & evaluation	(18,441)	(125,609)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(139,681)	(1,107,394)
	(e) administration and corporate costs	(383,186)	(756,886)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17,563	100,751
1.5	Interest and other costs of finance paid	(1,674)	(17,169)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Strategic Alliance agreement funding, for non-Strategic Alliance activities)	-	2,000,000
	Other (Reimbursement for Strategic Alliance activities - salary and wages)	(21,533)	635,638
1.9	**Net cash from/ (used in) operating activities**	**(534,482)**	**1,015,852**

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Consolidated statement of cash flows		Current quarter A$	Year to date (12 months) A$
2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(50,000)	(50,000)
	(c) property, plant and equipment	-	(95,547)
	(d) exploration & evaluation *	(854,648)	(3,248,151)
	(e) investments	-	-
	(f) other non-current assets (cash deposits used as security for rehabilitation bonds)	-	(80,000)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from/ (used in) investing activities**	**(904,648)**	**(3,473,698)**

***** Includes capitalised wages of A$476,447 (quarter) and A$1,165,313 (YTD).

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings (and lease liabilities)	-	-
3.6	Repayment of borrowings (and lease liabilities)	(7,818)	(30,749)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from/ (used in) financing activities**	**(7,818)**	**(30,749)**

Consolidated statement of cash flows		**Current quarter A$**	**Year to date (12 months) A$**
4.	**Net increase/ (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,608,901	3,650,548
4.2	Net cash from/ (used in) operating activities (item 1.9 above)	(534,482)	1,015,852
4.3	Net cash from/ (used in) investing activities (item 2.6 above)	(904,648)	(3,473,698)
4.4	Net cash from/ (used in) financing activities (item 3.10 above)	(7,818)	(30,749)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,161,953**	**1,161,953**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter A$**	**Previous quarter A$**
5.1	Bank balances	1,161,953	2,608,901
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,161,953**	**2,608,901**

6.	**Payments to related parties of the entity and their associates**	**Current quarter A$**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	85,045
6.2	Aggregate amount of payments to related parties and their associates included in item 2	19,260

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term 'facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end A$**	**Amount drawn at quarter end A$**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (see Note (a) below)	641,188	302,188
7.4	**Total financing facilities**	**641,188**	**302,188**
7.5	**Unused financing facilities available at quarter end**		**339,000**
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

Note:
(a)(i) Secured bank guarantee facility of A$500,000 with the NAB, of which A$161,000 is currently being utilised to secure bank guarantees for rehabilitation bonds. The facility expires November 2024.
(ii) Secured hire purchase loan of A$32,608 with Toyota Finance Australia at a lending rate of 2.9% p.a. for the purchase of a heavy-duty field vehicle used by the Company's Geologist. Expires August 2025.
(iii) Secured hire purchase loan of A$62,487 with Toyota Finance Australia at a lending rate of 5.08% p.a. for the purchase of a heavy-duty field vehicle used by a Company Geologist. Expires September 2026.
(iv) Secured hire purchase loan of A$46,093 with Toyota Finance Australia at a lending rate of 5.34% p.a. for the purchase of a heavy-duty field vehicle used by a Company Geologist. Expires October 2026.

8.	**Estimated cash available for future operating activities**	**A$**
8.1	Net cash from/ (used in) operating activities (item 1.9)	(534,482)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(854,648)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,389,130)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,161,953
8.5	Unused finance facilities available at quarter end (item 7.5) [1]	-
8.6	Total available funding (item 8.4 + item 8.5)	1,161,953
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**0.84**

Note: if the entity has reported positive relevant outgoings (i.e. a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

[1] Excludes the NAB bank guarantee facility, as it is restricted to non-cash bank guarantees.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes.
Refer JX Advanced Metals Corporation agreement announcement (19 August 2024). The other funding options detailed in 8.8.3 are also available. The Company believes it has a high chance of success in the execution of one, if not all, of the options detailed below.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes.
The Company has a number of options to fund its exploration and operational costs namely:

- Use of the funding from the agreement announced with JX Advanced Metals Corporation (19 August 2024);
- Disposal of its listed equity investments as they become marketable;
- Raise additional funds by way of a share placement and/or entitlement offer; and/or
- Sale, farm-out or joint venture its rights and interests in certain other assets.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 23 August 2024

Authorised by: the Havilah Resources Limited Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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