

23 February 2026

PAYMENTS RECEIVED UNDER SANDFIRE AGREEMENTS

HIGHLIGHTS

- Stage 1 Kalkaroo payment received from Sandfire.
- \$15 million first year strategic alliance exploration funding received.
- Planning and approvals underway in preparation for commencement of site activities.

Havilah Resources Limited (**Havilah** or the **Company**) (**ASX: HAV**) advises that in accordance with the terms of the definitive transaction agreements signed with Sandfire Resources Limited (**Sandfire**) (**ASX: SFR**) on 6 February 2026, Sandfire has made the Stage 1 payment being cash of \$31.5 million and the issue of 4,640,833 Sandfire shares ([ASX announcement 6 February 2026](#)).

Sandfire has also deposited the first year \$15 million strategic alliance exploration cash funding commitment to Havilah's bank account. These funds will be spent on exploration programs in the strategic alliance tenements that surround the Kalkaroo copper-gold deposit (**Kalkaroo**), in northeastern South Australia. Agreed work programs and budgets will focus on a number of promising prospects that have previously reported significant drill intersections, including Eurinilla Dome, Deep Well, Homestead and Kalkaroo North Dome Breccia (Figure 1). Any discoveries in the immediately surrounding area could potentially provide additional ore-feed for a future conceptual processing plant at Kalkaroo.

Sandfire and Havilah personnel have been working cooperatively to progress preparatory planning work for construction of an accommodation camp, upgrading of drillcore handling facilities and other site works that are necessary for the commencement of drilling at Kalkaroo. Application has been made on Sandfire's behalf to the Department for Energy and Mining for approval of a more than 100,000 metre resource infill and extension drilling program on the Kalkaroo mining lease area.

Commenting on these developments, Havilah's Technical Director, Dr Chris Giles said:

"The Stage 1 payment received by Havilah gives us the ability to pursue other strategic exploration opportunities in the region without the constraint of capital raisings.

"The Strategic Alliance exploration funding will provide Havilah with an adequate regional exploration budget to systematically drill priority prospects within the Strategic Alliance tenements over the next two years."

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

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

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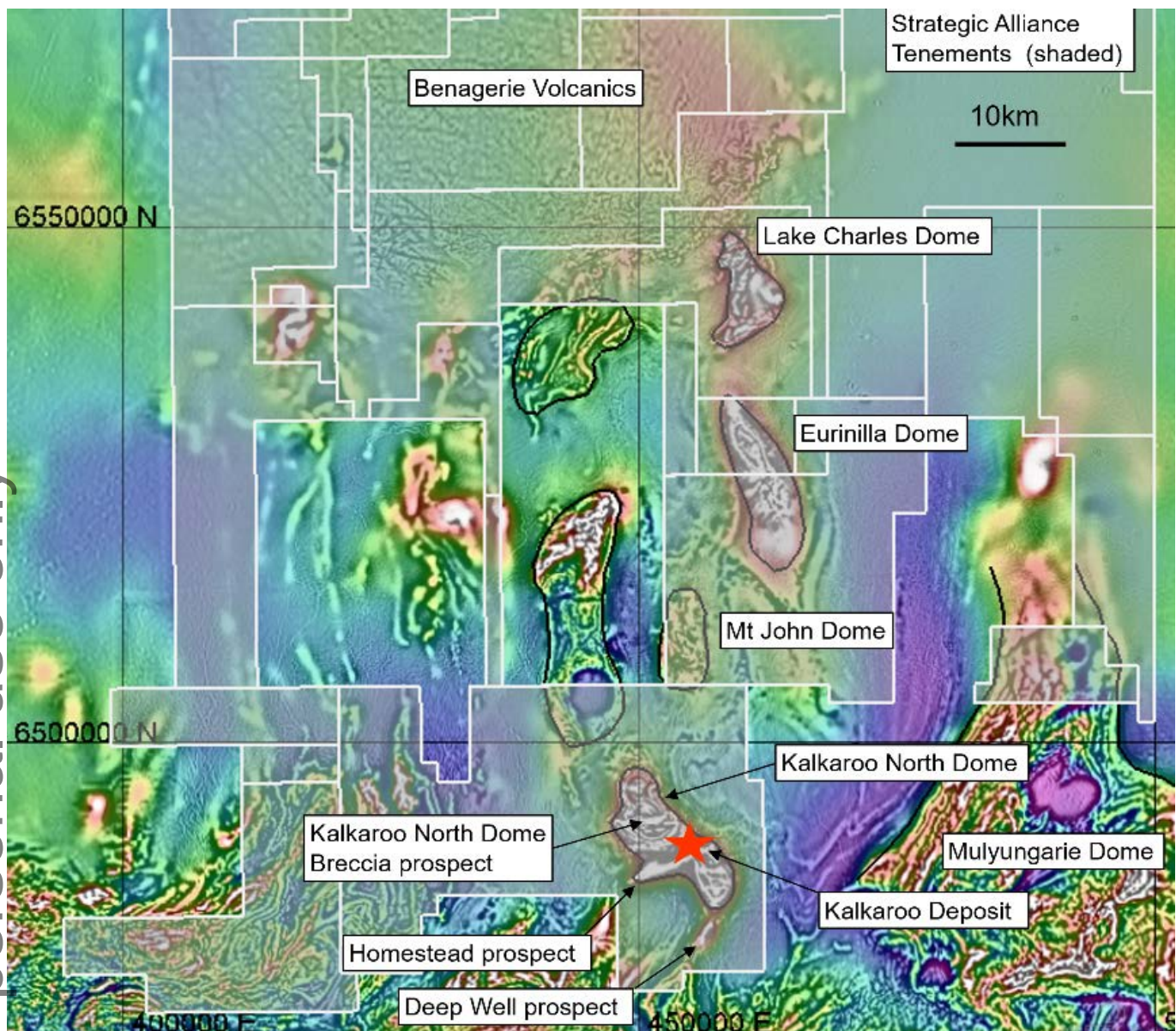


Figure 1 Aeromagnetic image showing locations of the prospects mentioned in the text in relation to the Kalkaroo deposit, in the Curnamona Province of northeastern South Australia.

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. Where discovery upside is identified, this is a collective opinion of Havilah's geologists based on their best interpretations of the available data and their experience in the region. Further work may disprove any or all the interpretations and geological models put forward in this announcement.