27 July 2026

EXPLORATION DRILLING AND KALKAROO UPDATE - CLARIFICATION

HIGHLIGHTS

- Strategic Alliance Agreement (**SAA**) funded reverse circulation (**RC**) drilling has commenced at the Brooks Dam prospect approximately 12 km northwest of the Kalkaroo copper-gold deposit (**Kalkaroo**).
- The exploration target is the interpreted Kalkaroo stratabound host horizon (K2 unit) that coincides with strong copper, gold, lead and zinc soil and lag geochemical sample anomalies.
- Sandfire Resources Limited (**Sandfire**) has completed an 80 bed onsite camp, progressed installation of a core processing facility and commenced RC pre-collar drilling on Kalkaroo.

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Havilah Resources Limited (**Havilah** or the **Company**) (**ASX**: **HAV**) is pleased to report that RC drilling has commenced on the Brooks Dam prospect lying approximately 12 km northwest of Kalkaroo in the Curnamona Province of northeastern South Australia. This is after more than two months of delay due to abnormally heavy and persistent rainstorms across the region that had prevented access of heavy drilling equipment. The Brooks Dam prospect drilling is being funded under the SAA with Sandfire (ASX announcement 13 November 2025).

The Brooks Dam prospect is marked by coincident, strong copper, gold, lead, zinc soil and lag geochemical anomalies flanking what is interpreted to be a faulted regional anticlinal closure (Figure 1). The prospect area has one of only two known outcrops in the entire region of the interpreted Kalkaroo stratabound host horizon (K2 unit), which at this location is a gossan*-chert rock (Figure 2). Many previous Newcrest Mining Limited (**Newcrest**) aircore drillholes during 1997 hit the gossan-chert (ironstone) horizon but could not penetrate it due to its hardness.

The objective of the RC drilling program at Brooks Dam is to drill through the gossan-chert horizon in several locations to determine the thickness and extent of any possible primary sulphide mineralisation at depth.

Commenting on the commencement of SAA drilling Havilah's Technical Director, Dr Chris Giles, said:

"*Our exploration team is very pleased to be back drilling again after frustrating rain delays.*

"The Brooks Dam prospect has been known for nearly 30 years since the original 1997 Newcrest aircore drilling but has never been properly tested with an RC rig that can penetrate the relatively hard gossan-chert horizon. Until we drill through it, we are uncertain of the thickness, grade or extent of any underlying possible primary sulphide mineralisation, nor what it transitions to at depth.

"It is also pleasing to see the progress of Sandfire's drilling and other activities on the Kalkaroo mining lease area.

"Now that drilling is underway on both the SAA prospects and on the Kalkaroo deposit, we expect to be delivering more frequent and regular updates of drilling results and other field activities."

*Gossan is a geological term that refers to the usually distinctive iron-rich cap rock that forms at surface from the complete oxidation of underlying sulphide minerals. Typically gossans in this region contain distinctive boxworks that have formed from the weathering out of sulphide minerals, chiefly pyrite.

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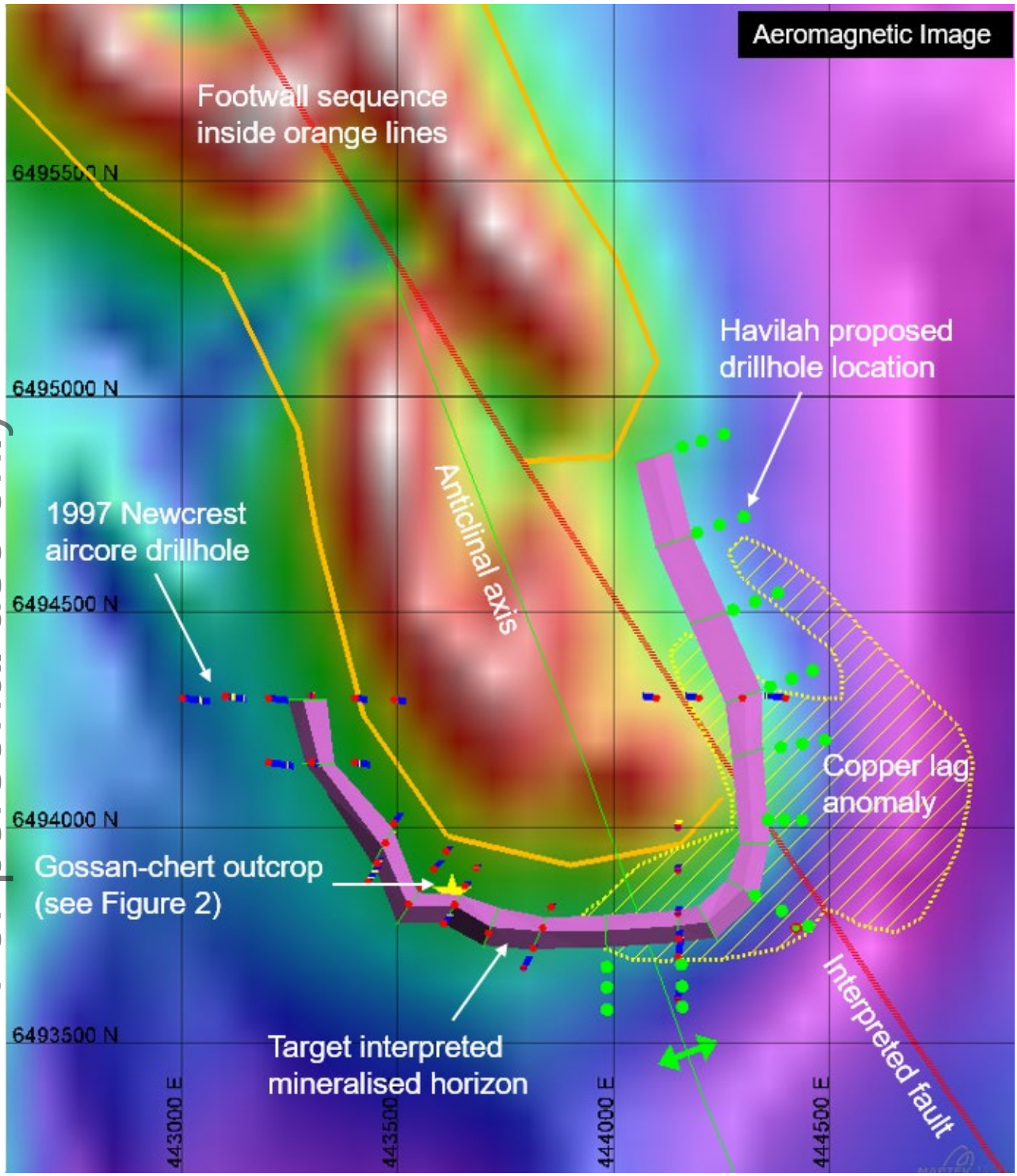

Figure 1 *Geological interpretation of the Brooks Dam prospect on aeromagnetic image, showing interpreted magnetic footwall rocks (red colour), the target stratabound ironstone horizon folded around a south-plunging anticline (purple), copper lag geochemical anomaly (yellow striped), previous Newcrest aircore drillholes (red dots are collar locations) and Havilah's planned drillhole collar locations (green dots). The earlier Newcrest aircore drillholes were unsuccessful in penetrating the hard, iron-rich stratabound horizon. The yellow star shows the location of the gossan-chert outcrop expression of the interpreted Kalkaroo stratabound host horizon as shown in Figure 2.*

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Figure 2 *Banded gossan-chert rock outcrop, which is one of only two known exposures of the interpreted Kalkaroo stratabound host horizon (K2 unit) in the entire region. This rock unit is the chief target of RC drilling at Brooks Dam. ***

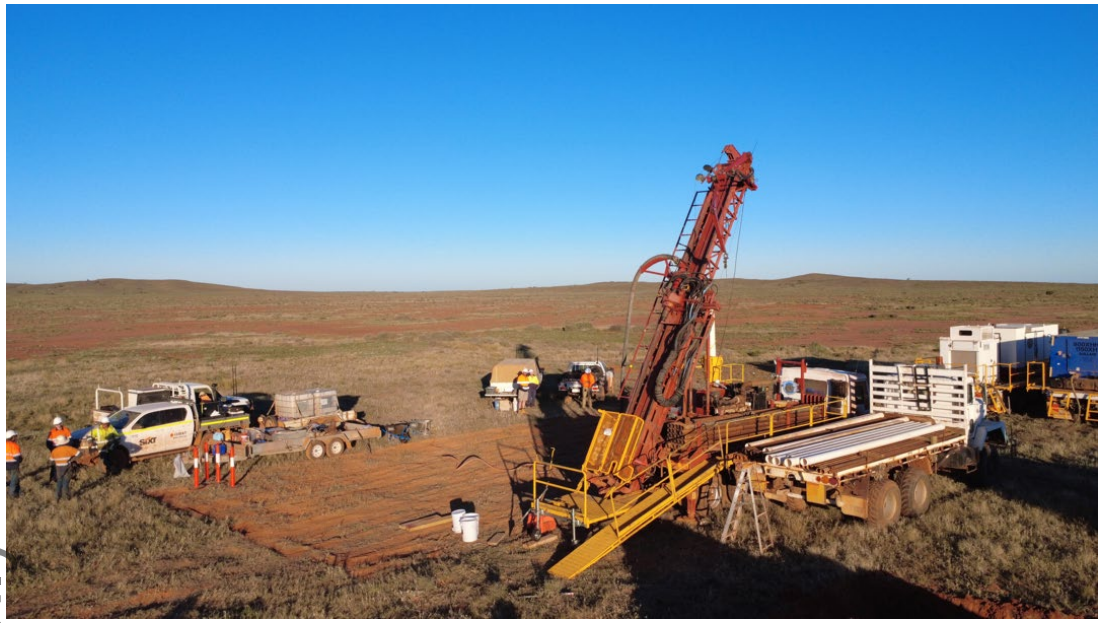

Figure 3 *Contractor RC drilling rig set up on the first hole at the Brooks Dam prospect, looking southeast.*

In a recent LinkedIn post Sandfire noted that:

"Drilling is now underway at the Kalkaroo Copper-Gold Project in South Australia.

Our first drill rig recently arrived onsite and we expect another six rigs to join over coming months as we undertake a large-scale infill and extension drilling program.

Our team has made strong, early progress establishing the foundations of the planned ~US$70M pre-feasibility study which is scheduled to be completed in H2 FY28. This includes completing an 80 bed onsite camp and progressing installation of a core processing facility."

In the meantime, Havilah has completed a heritage survey to clear multiple planned drillholes at the Homestead, North Dome Breccia and North Dome Closure prospects (Figure 5).

Approval was also received from the Department for Energy and Mining (the regulator in South Australia) for Havilah to conduct drilling programs across of all of its key prospects north of the Barrier Highway subject to submission and approval of individual program notifications ahead of drilling commencement.

Figure 4 *Sandfire's recently completed 80 bed onsite camp located adjacent to Kalkaroo homestead and Havilah's long term exploration camp. The new core processing facility is under construction (white roof in the middle distance).*

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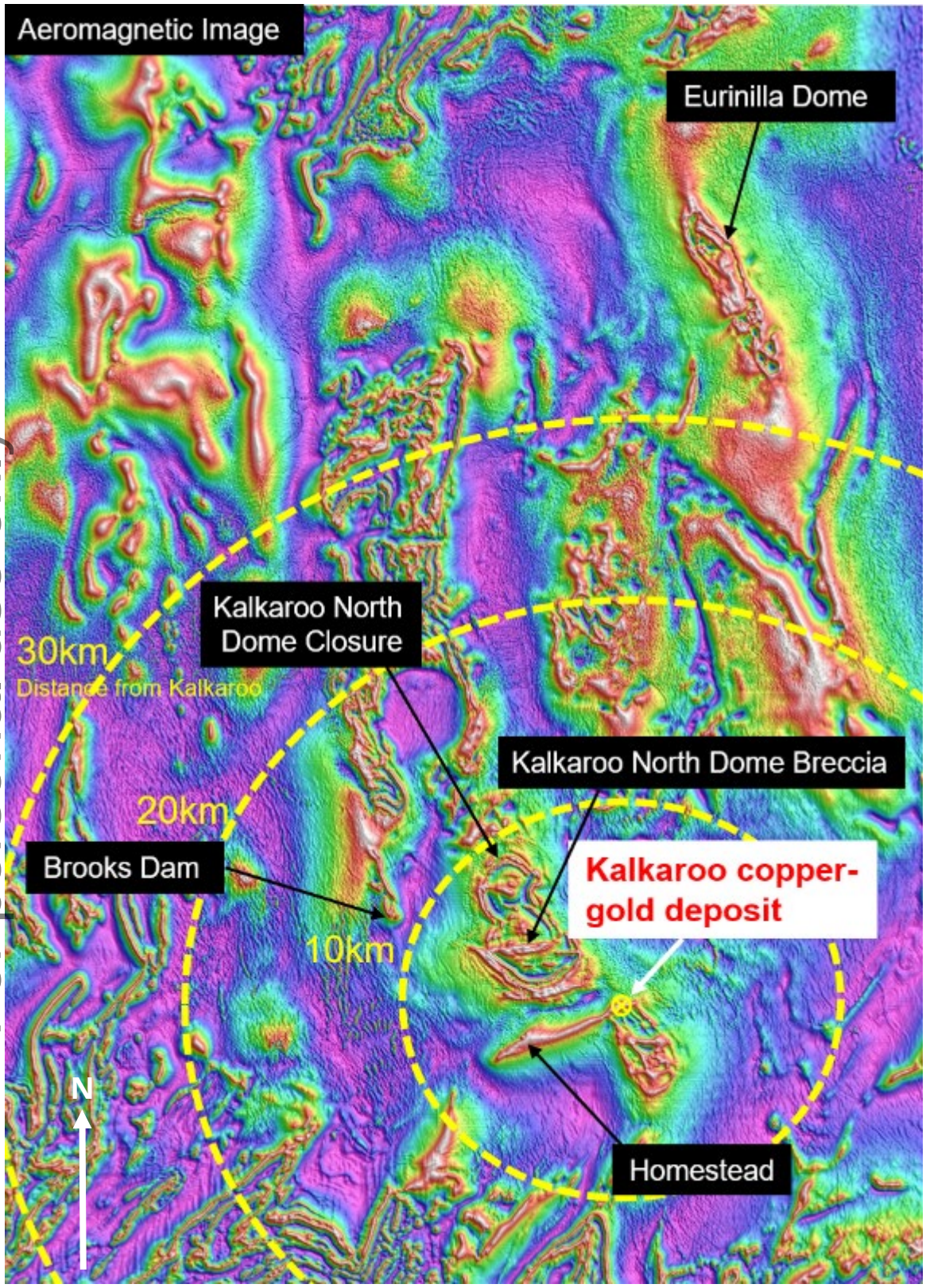

Figure 5 *Prospect location map.*

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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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 may contain references to prior Exploration Results, which are 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.

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****Important Retraction Note**

Havilah retracts the statement made in the caption of Figure 2 in the previous announcement dated 21 July 2026, namely *"Rock chip samples from this outcrop taken by various explorers over the years have consistently returned highly anomalous gold and copper assay values.* Havilah advises that investors should not rely on the retracted information when making investment decisions.

The statement is being retracted because Havilah is not aware of exactly how the samples were taken and by whom from the previous explorers, nor what sample laboratory and analytical method was used. However, it should be noted that this statement would not have been made had the Competent Person's own investigations and sampling and extensive experience in this area not supported this conclusion.

In this regard Havilah notes that it intends to release the results of the drilling that is currently underway on the Brooks Dam prospects when all drilling sample assays are available from the analytical laboratory within the next few weeks.