



Havilah Resources

Strategic Minerals in South Australia



REALISING SHAREHOLDER VALUE

1.3 M Tonnes Copper & 3.2 M Ounces Gold in Two Advanced Stage Projects

Leveraged to Copper and Gold



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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 Curnamona Province. Further work may disprove any or all the interpretations and geological models put forward in this presentation.

Competent Person's Statement

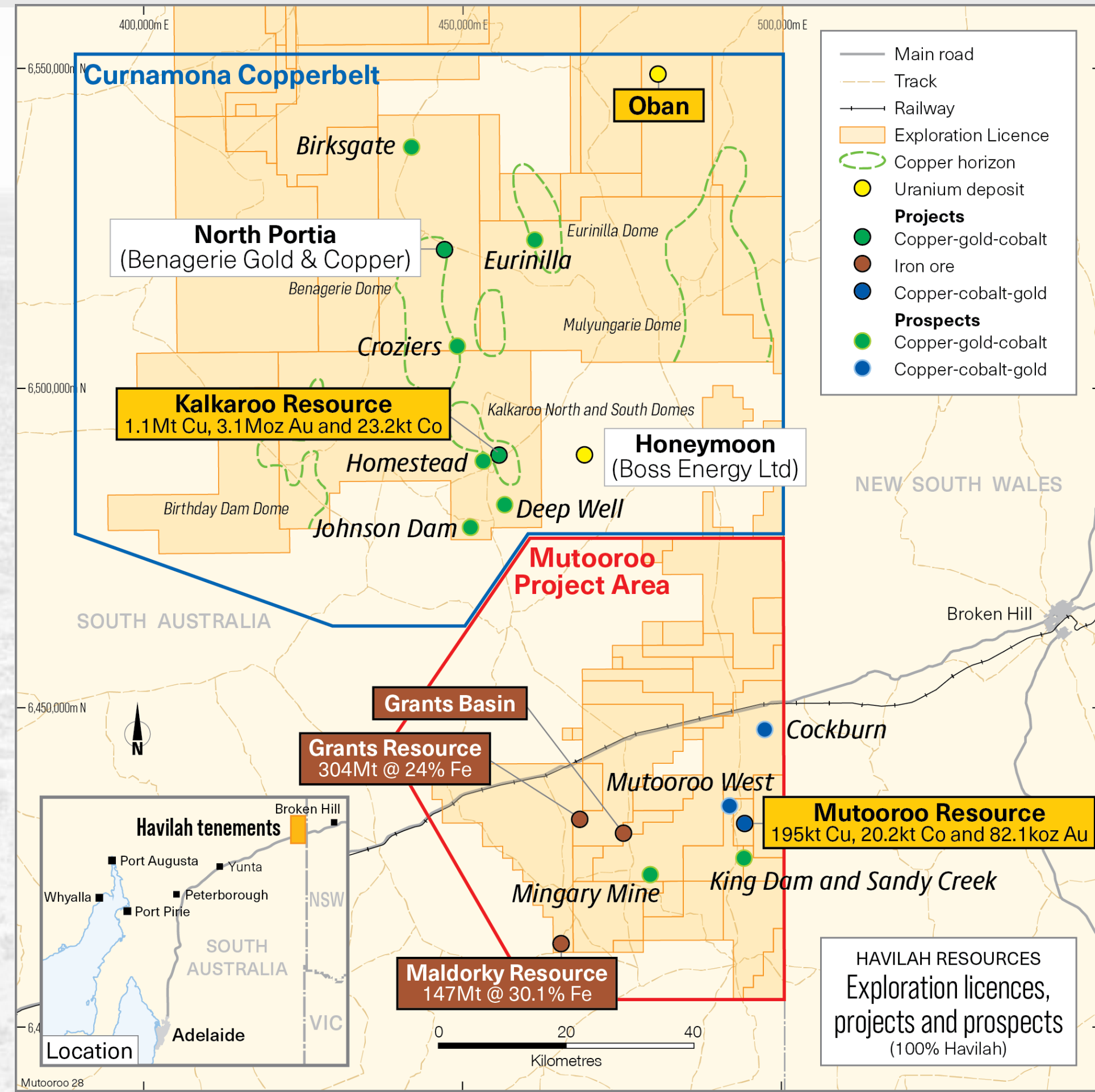
The information in this presentation that relates to Exploration Results, Mineral Resources and Ore Reserves is based on data compiled by geologist Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is Technical Director of the Company, a full-time employee and is a substantial shareholder. Dr Giles has sufficient experience, which is relevant to the style of mineralisation and type of deposit 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 the presentation of the matters based on his information in the form and context in which it appears.

Information for Ore Reserve & Mineral Resources complies with the JORC Code 2012. 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 presentation contains references to prior exploration results and JORC Mineral Resources, 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.

One province, one focus



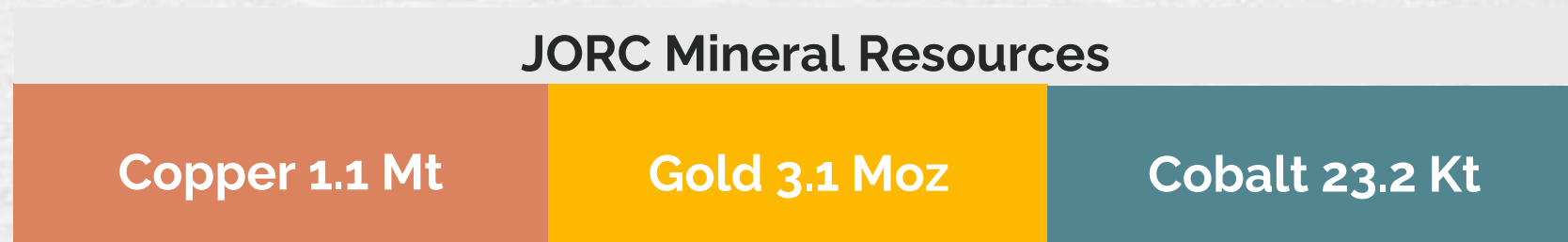
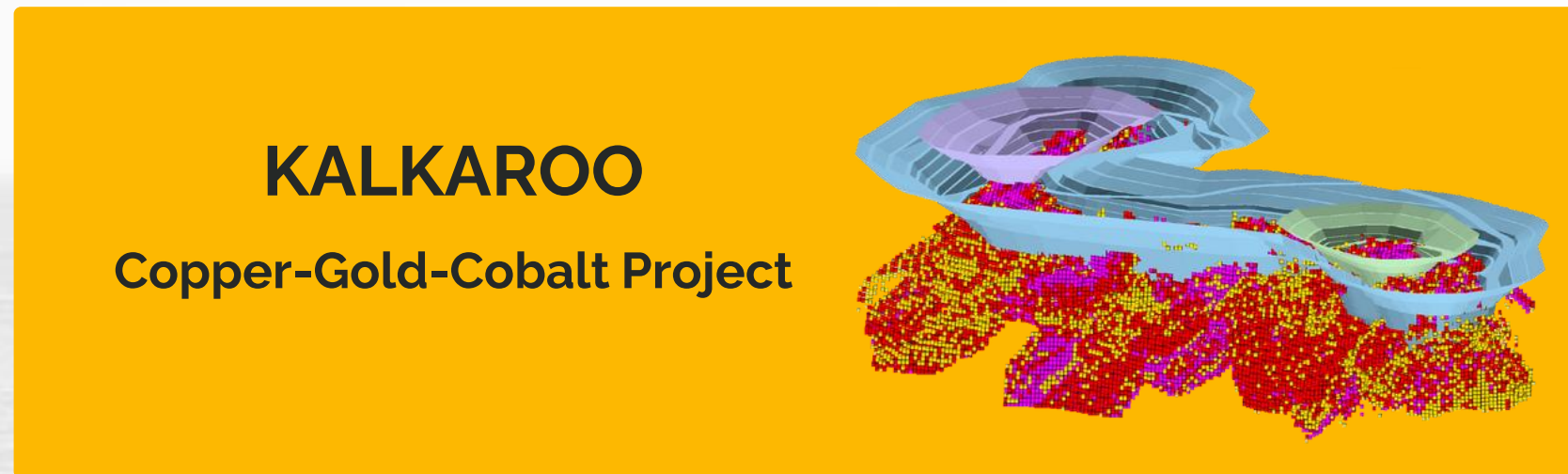
- **Curnamona Province** is under-explored and highly prospective for Central African Copperbelt structurally controlled stratabound type deposits (eg Kalkaroo) and Broken Hill lode style massive sulphide deposits (eg Mutooroo).
- > 9,000km² of highly prospective 100% owned tenements located in outback pastoral country in low sovereign risk northeastern South Australia.
- Proximity to main highway and transcontinental railway line and Broken Hill with its established mining infrastructure and skilled workforce.
- Havilah can leverage off its exploration team's geological knowledge, experience and track record of discovery success.
- Operating exploration basecamps owned at Kalkaroo (534km² Kalkaroo pastoral lease) and at Cockburn near Broken Hill.
- All assets are 100% owned by Havilah with no encumbrances.



Leveraged to copper and gold



Two 100% owned substantial copper deposits in northeastern South Australia



- One of the larger undeveloped open pit copper-gold deposits in Australia based on current JORC mineral resources.
- Comprehensive studies by BHP during 2023 demonstrated a robust open pit copper-gold project with no fatal flaws (Appendix 1).
- The projected conceptual open pit mine life was increased to more than 20 years driven by a number of enhancements.
- Associated critical minerals cobalt, molybdenum, REE, tungsten.
- More Kalkaroo project information at www.havilah-resources-projects.com/Kalkaroo.

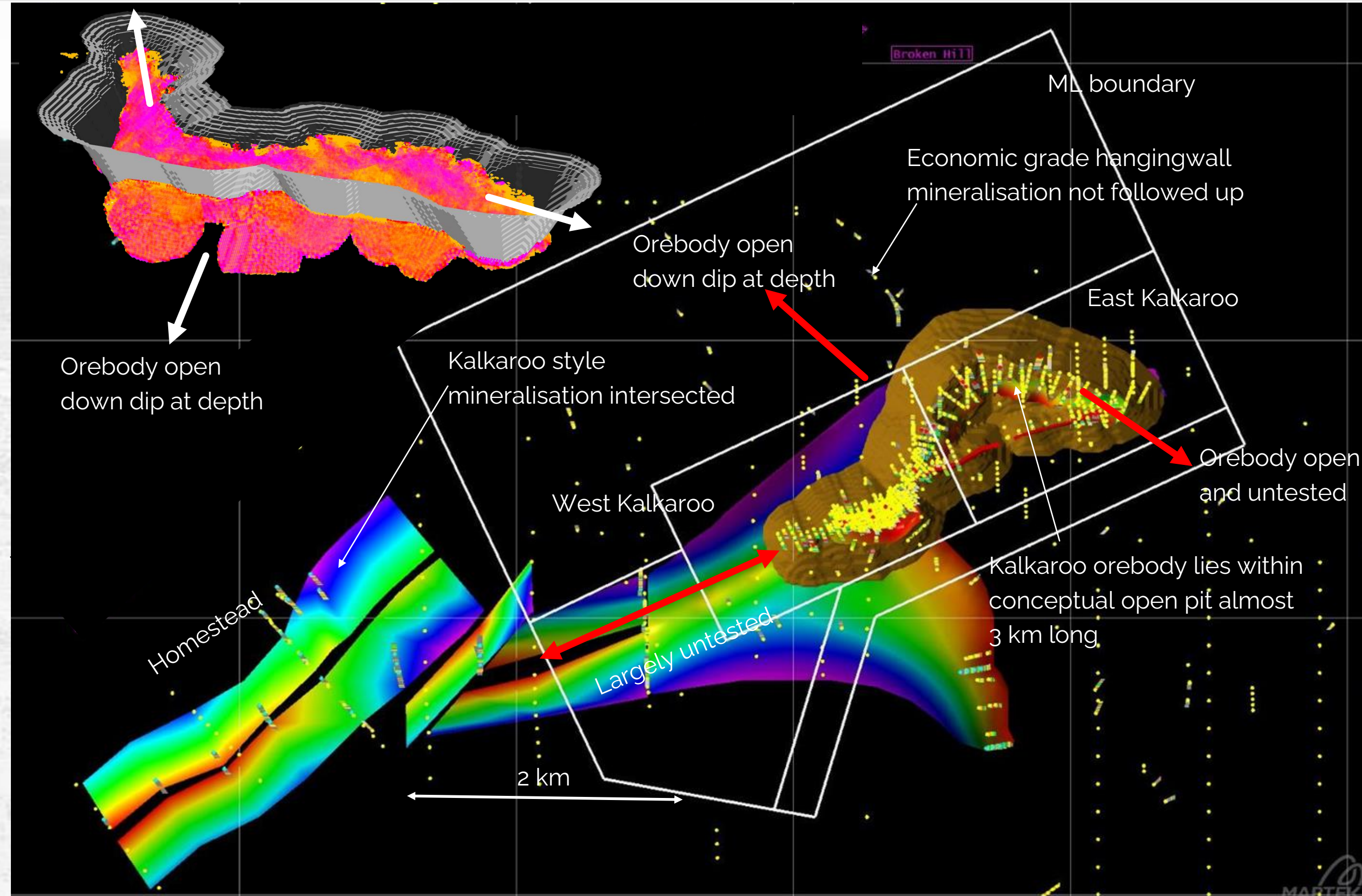
- Comparatively high grade undeveloped sulphide deposit containing 1.53% copper and 0.16% cobalt.
- Conceptual 5 year open pit start up transitioning to a >10 year underground operation.
- Massive sulphide ore is known to extend to more than 500 metres depth and is not closed off. Over 2 km strike length.
- High copper recovery and a low impurity concentrate.
- More Mutooroo project information at www.havilah-resources-projects.com/Mutooroo.

Kalkaroo orebody resource expansion potential



- True size of Kalkaroo is unknown as it is not yet closed off by drilling.
- Considerable untested resource upside within the current granted MLs along strike and down dip.
- Nearby Homestead prospect could host another Kalkaroo-size deposit ([ASX announcement 29 August 2023](#)).
- Associated critical minerals – cobalt, REE, molybdenum, tungsten.
- Land ownership, granted mining leases and a Native Title Mining Agreement are in place for Kalkaroo that would expedite mining development.

The image on the right shows the considerable untested resource expansion potential (indicated by the red arrows) that lies within the existing granted ML area (white boundary).



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JORC Resource:

Copper 1.1 Mt

Gold 3.1 Moz

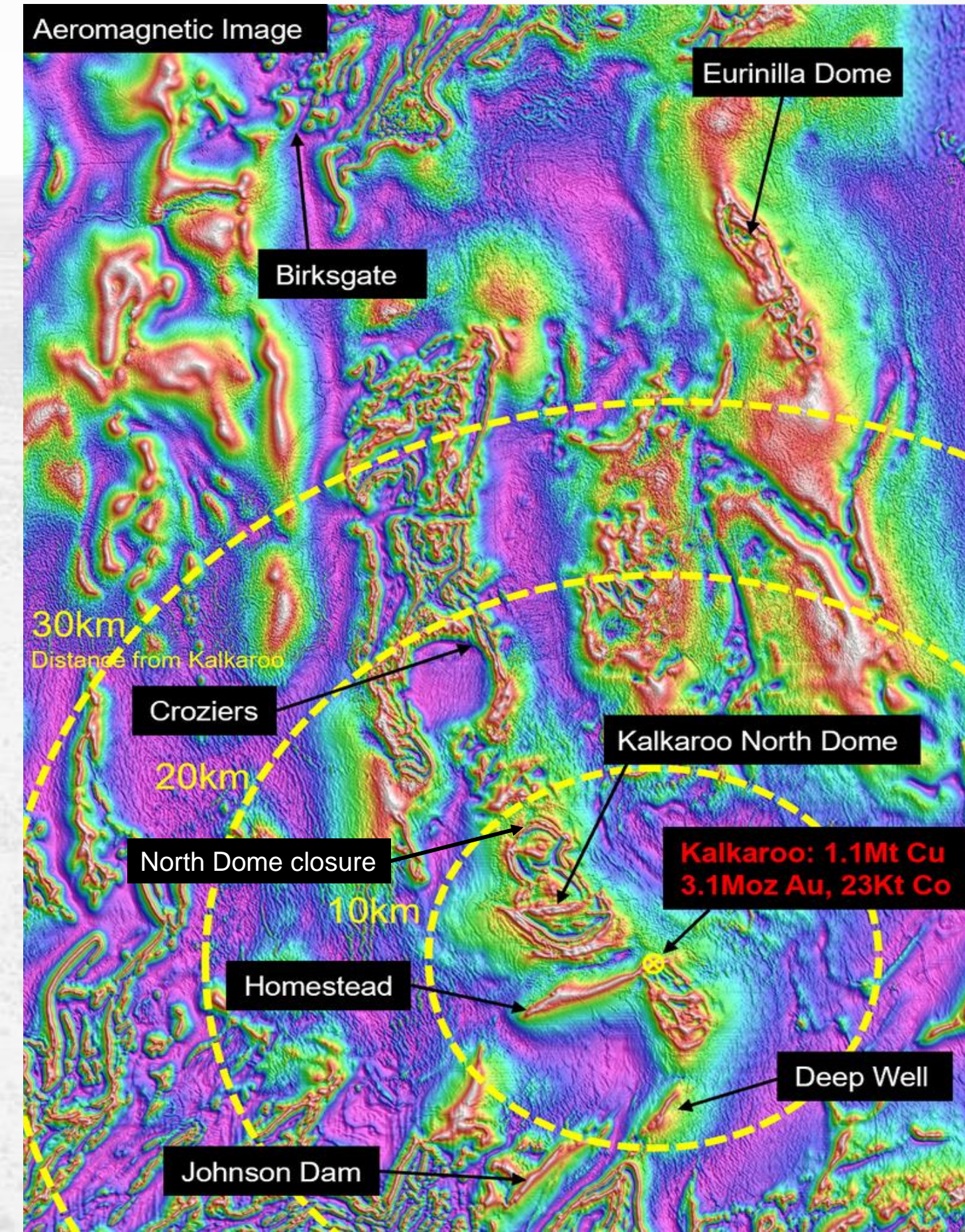
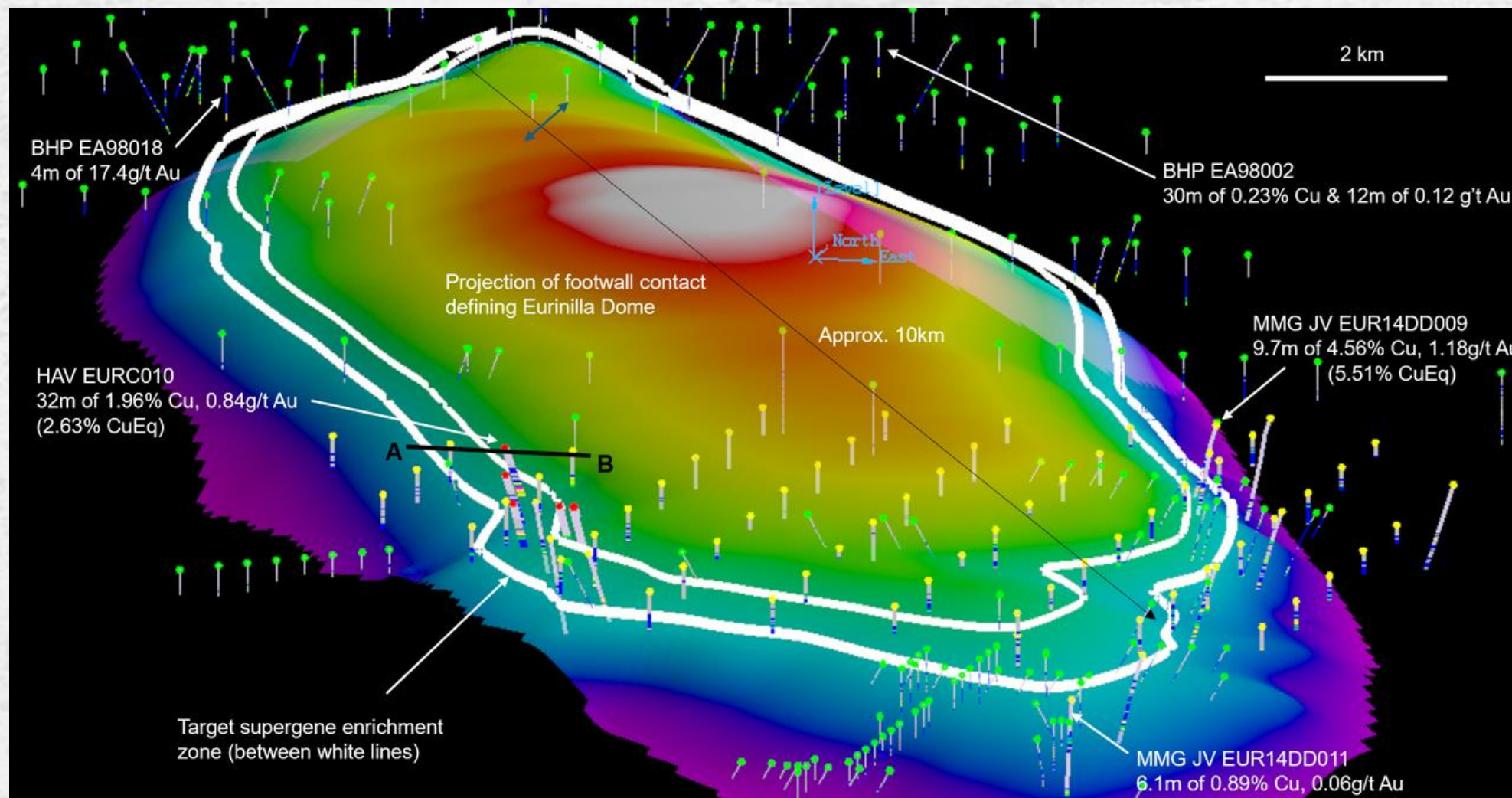
Cobalt 23.2 Kt



Prospective Curnamona Copperbelt geology



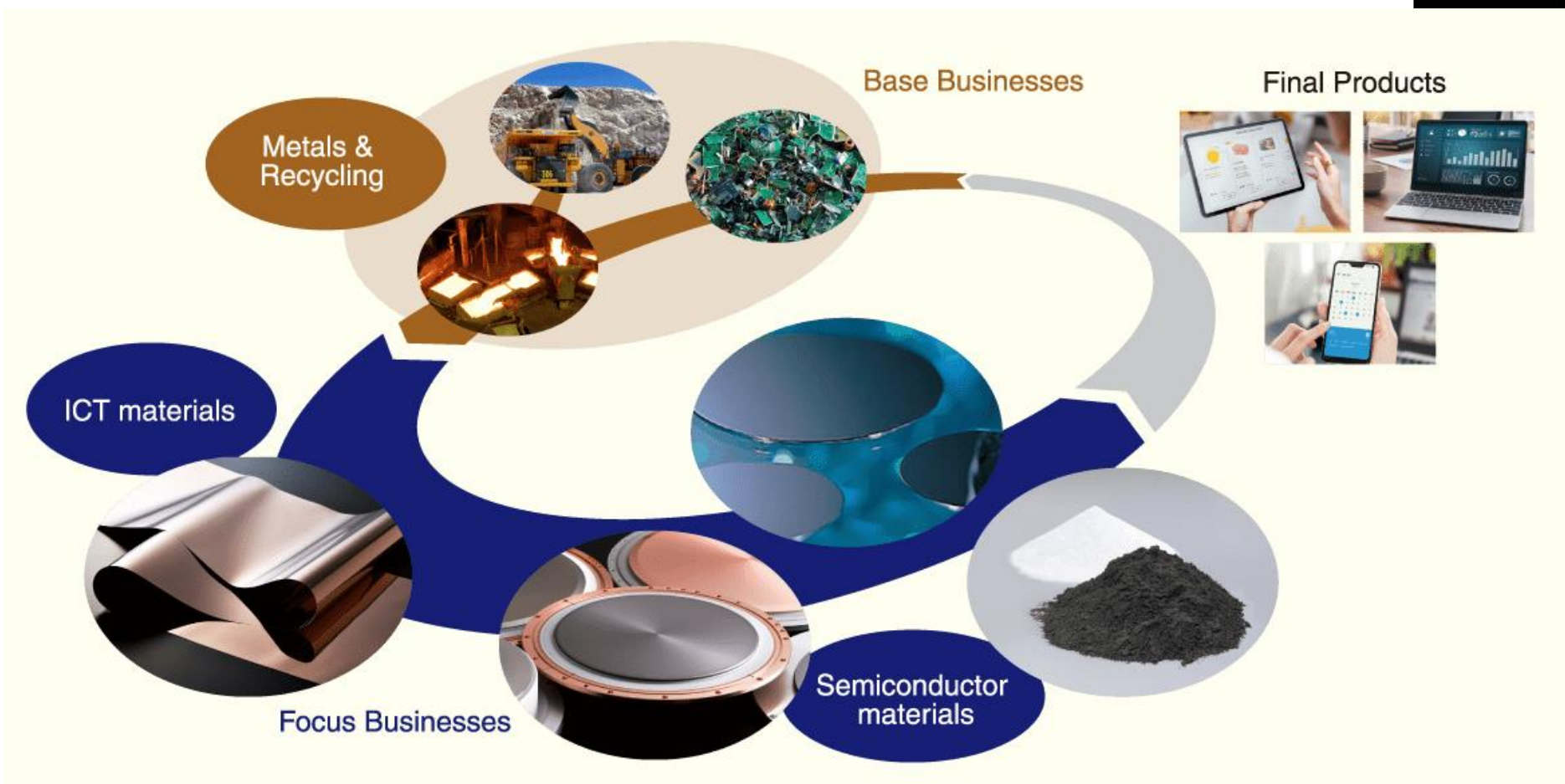
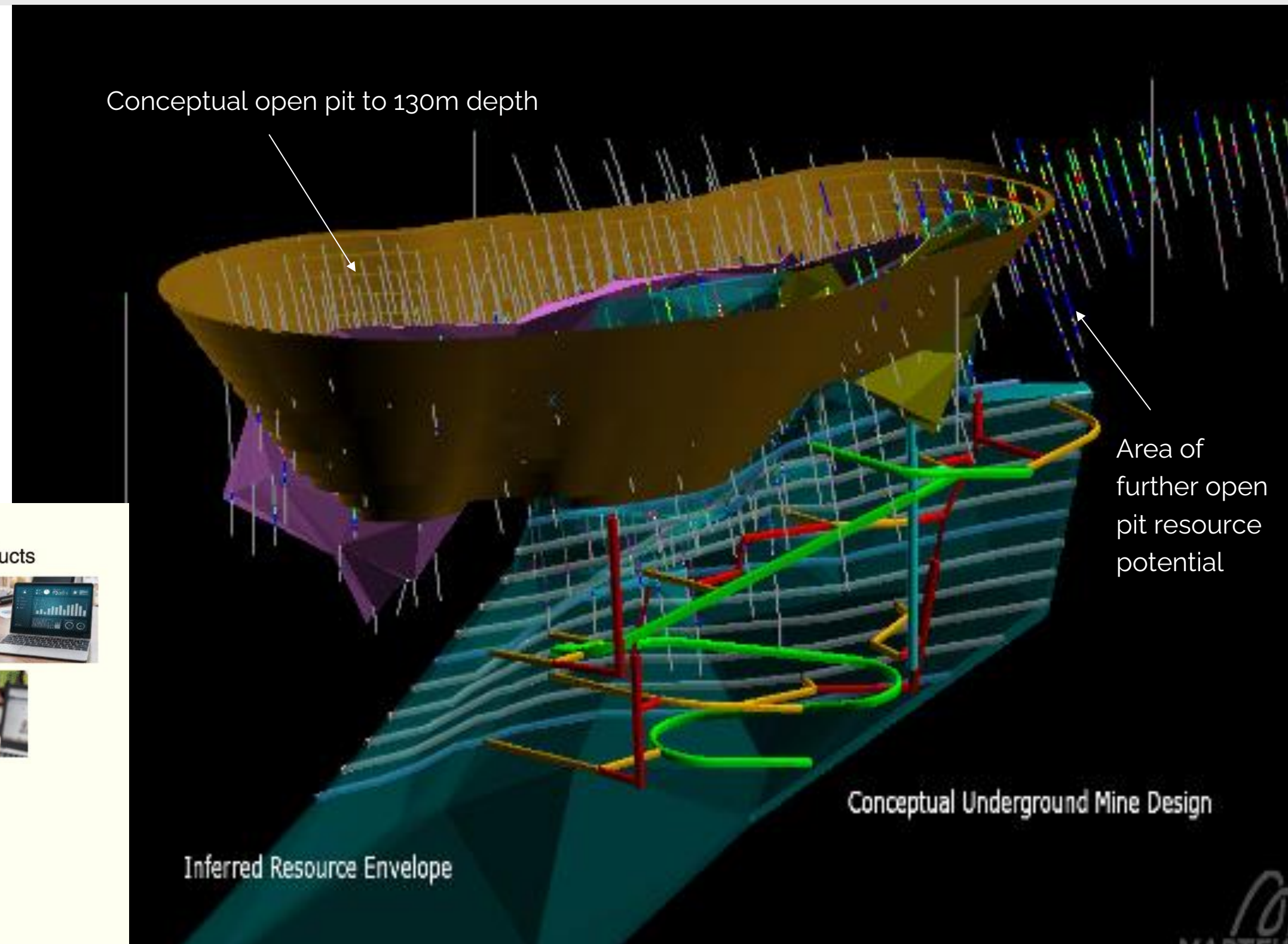
- Central African Copperbelt type exploration model – stratabound mineralisation at REDOX boundary folded around a series of domes and basins.
- More than 200km potential strike of prospective stratigraphy.
- 8 drilled prospects within potential trucking distance of Kalkaroo, each with multiple significant copper-gold-strategic metals drilling intersections (see Appendix 2).
- Large mineralised systems in each case with kilometres of mineralised strike.
- Eurinilla Dome example below – more than 20km of prospective strike with some high grade copper and gold intersections ([ASX announcement 8 March 2023](#)).



Mutooroo – open pit and underground mining potential



- Broken Hill style massive sulphide lode.
- Ore body extends to more than 500 metres depth.
- Potential for expansion of the current resource to the north coincident with a largely untested electromagnetic conductor.
- MOU with JX Advanced Metals Corporation, a large Japanese non-ferrous metals enterprise, for a study program to inform an investment decision ([ASX announcement 19 August 2024](#) and [clarification announcement of 21 August 2024](#)).
- Almost \$3m to be spent on resource expansion and resource upgrade drilling and metallurgical, mining and other studies.



JORC Mineral Resources		
Copper 195.0 Kt	Cobalt 20.2 Kt	Gold 82.1 Koz

Mutooroo nearby copper prospects



Cockburn prospect

- New discovery under a surface ironstone.
- Quartz-pyrite mineralised lode up to 70 metres wide within a shear zone containing appreciable copper-gold-cobalt.

([refer to ASX announcement 17 October 2023](#))

Mutooroo West prospect

- Massive sulphide lode similar to Mutooroo hosted by a sub-parallel shear zone.
- Large EM conductor at depth not adequately drill tested.

([ASX announcement of 29 November 2021](#))

Mingary Mine prospect

- Copper-gold mineralisation hosted by quartz-pyrite within a several kilometre long shear zone.
- Several potentially economic grade drilling intersections from historic Minotaur and recent Havilah drilling.

([refer to ASX announcement 5 July 2023](#))

King Dam – Sandy Creek prospects

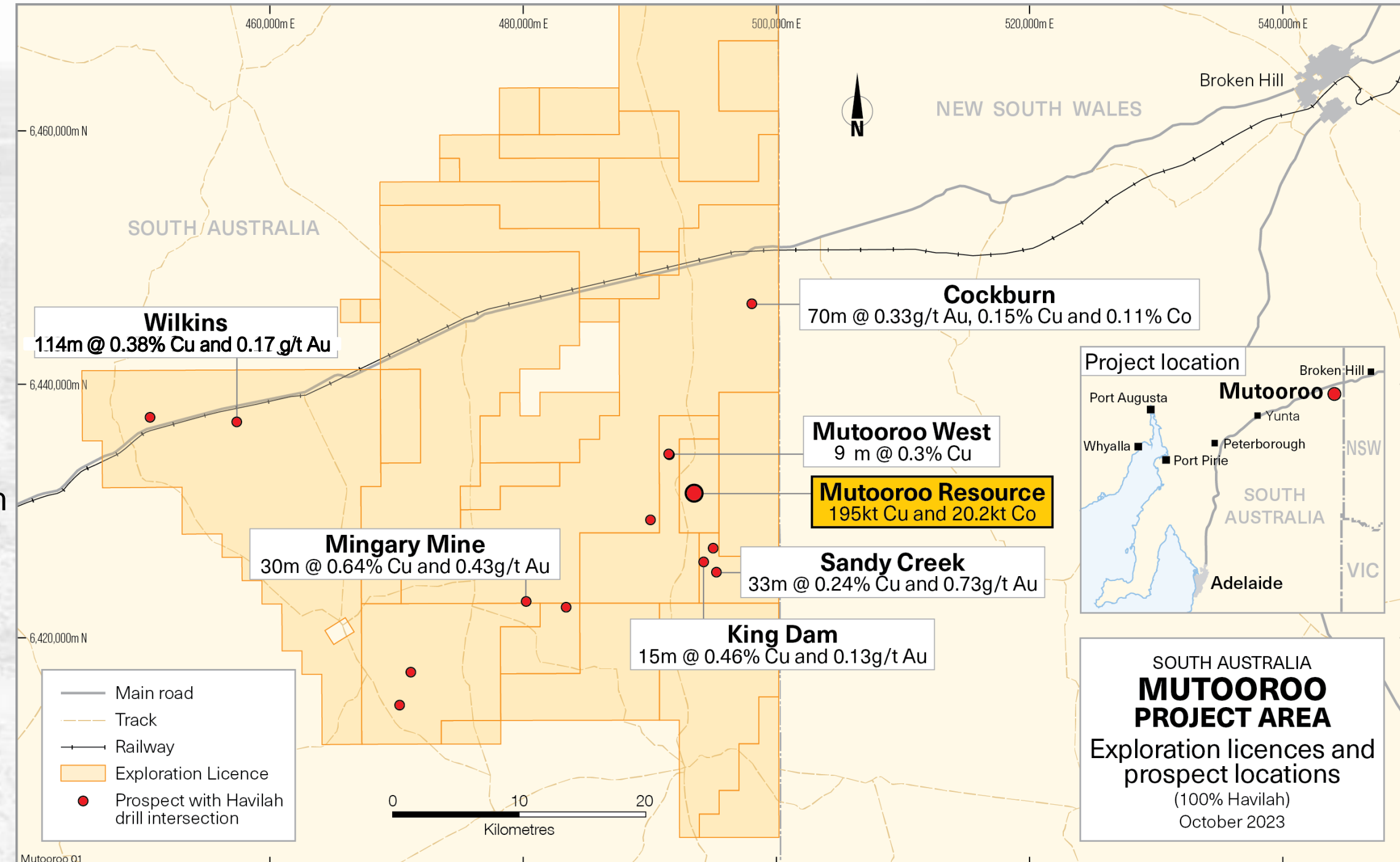
- Copper-gold mineralisation related to a late stage major regional faulting event.
- Many kilometres of strike remain unexplored.

([refer to ASX announcement 5 July 2023](#))

Wilkins prospect

- Mineralised zone adjacent to granite contact.
- Semi-continuous mineralisation along >2 km strike.

([refer to ASX announcement 10 August 2012](#))

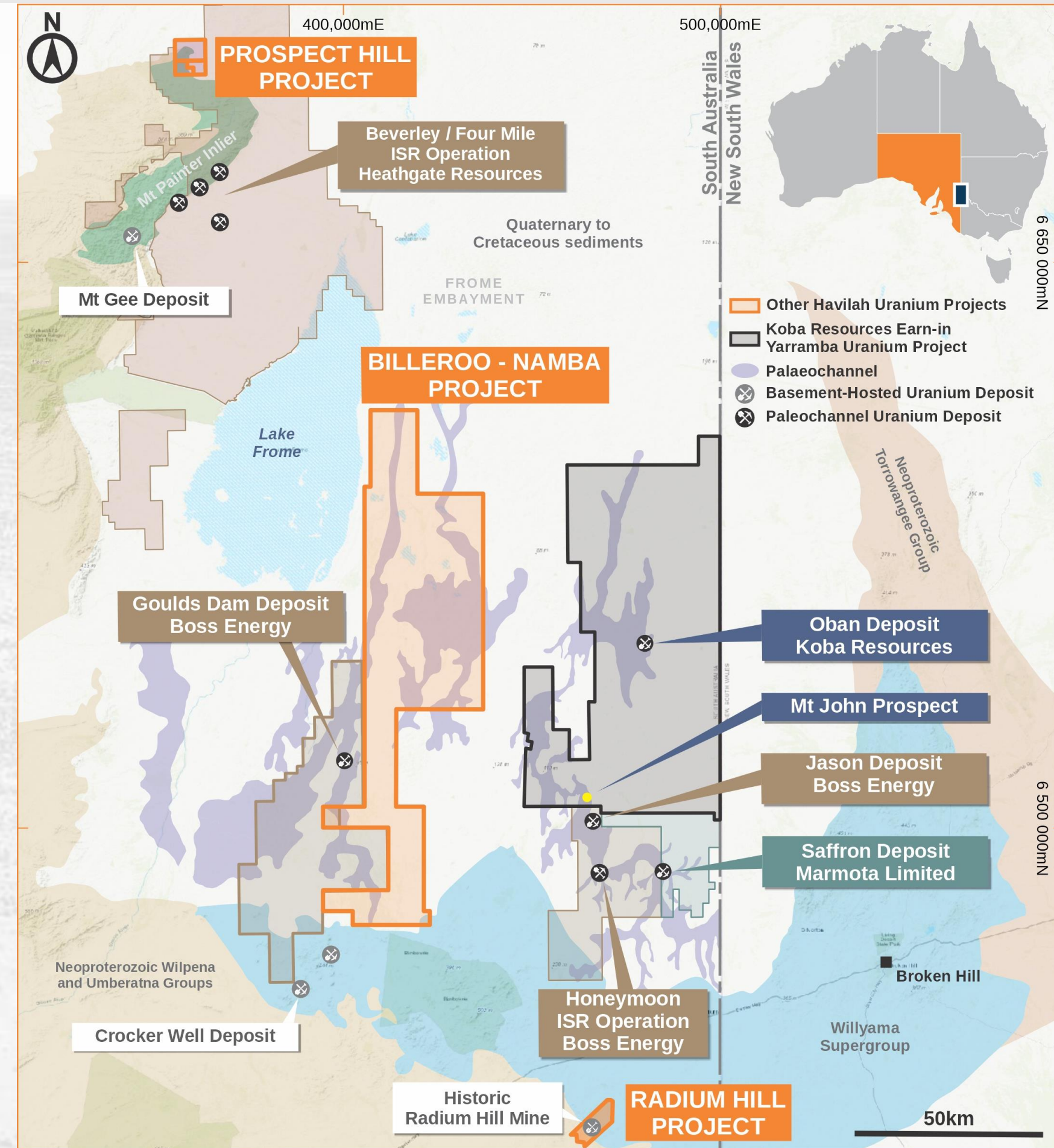


Map shows the better Havilah drilling intersections from each of the prospects listed

Sought after uranium projects



- Havilah's tenements cover a world class uranium district in a Tier 1 friendly jurisdiction, with two nearby insitu recovery (ISR) uranium mining operations at Beverley/Four Mile and Honeymoon.
- Three separate known uranium mineralised palaeochannel systems run through Havilah's tenements.
- Koba Resources Limited earn-in on the Yarramba uranium project provides substantial upside for Havilah. 11,000 metre drilling program commenced ([ASX announcement 15 August 2024](#)).
- Havilah's other uranium projects proposed to be joint ventured include Billeroo and Namba palaeochannels and the Radium Hill mine extensions.
- Havilah retains full ownership of the relevant exploration licences, enabling it to continue its hard rock exploration programs.
- Johnson Dam prospect near Kalkaroo is a significant new hard rock uranium discovery, with associated copper and rare earth element metals. Preliminary leach tests indicate that uranium at Johnson Dam is amenable to conventional weak acid leaching ([ASX announcement 17 May 2023](#)).



A substantial multi-commodity mineral portfolio in South Australia



Focused on realising shareholder value

By actioning the following strategy:

1. Monetise sought after copper assets - Kalkaroo

Benchmarking against sales of comparable undeveloped open pit copper-gold deposits indicates multiples of Havilah's present market capitalisation. →

2. Strategic alliance - Mutooroo JX Advanced

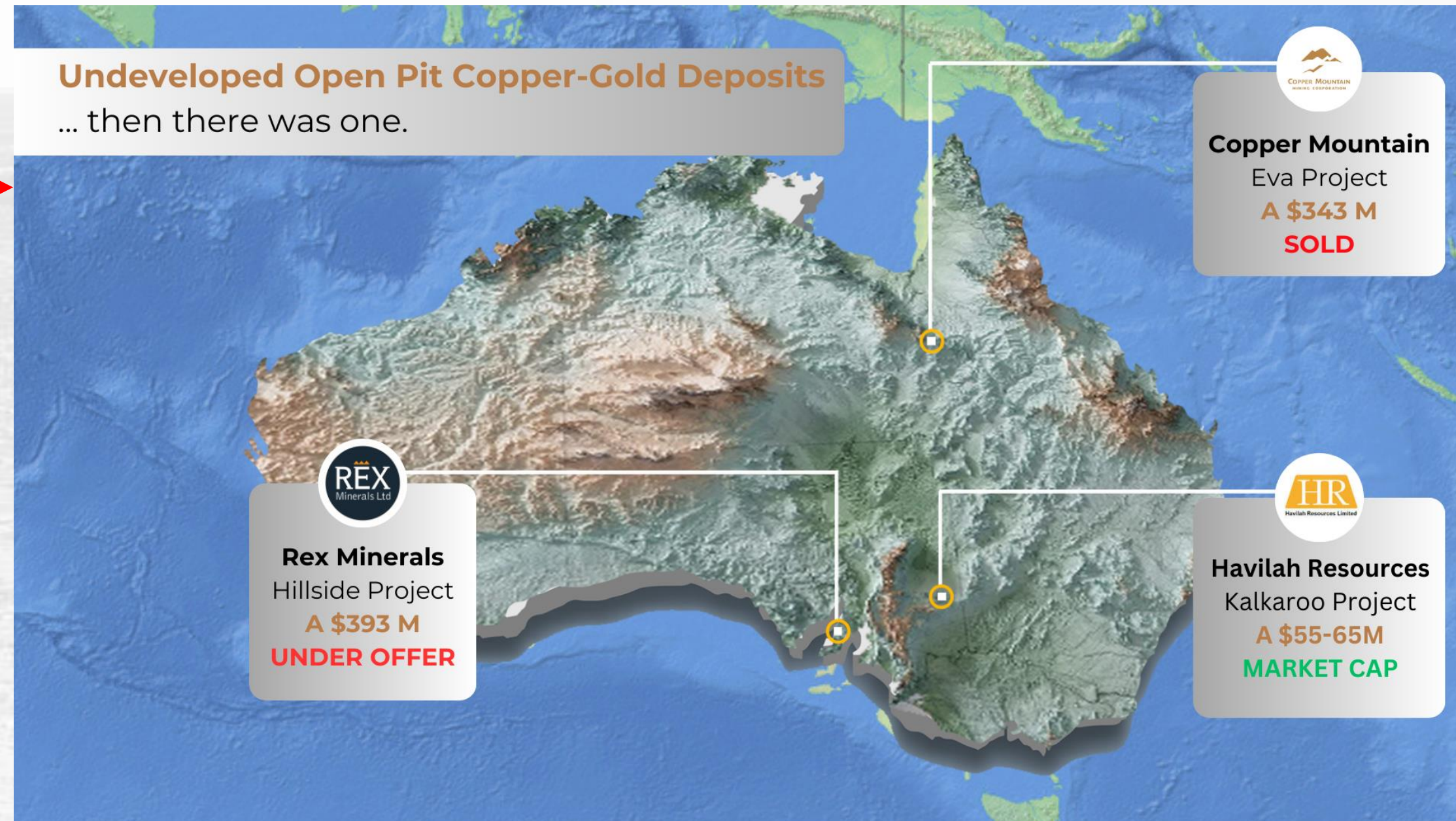
Metals Corporation study program to inform an investment decision with the aim of a future development partnership.

3. Divest non-core assets - Koba Resources Limited

uranium JV that is exploring non-core uranium assets in which Havilah retains substantial upside. Aim to repeat with other Havilah non-core uranium and iron ore assets.

4. Exploration to discover and delineate new copper-

gold-strategic metals resources in the vicinity of Kalkaroo and Mutooroo. Repeat steps 1 and 2.



For Rex Minerals Limited – refer to ASX announcements of [8 July 2024](#) and [18 July 2024](#)

For Copper Mountain – refer to ASX announcement of [6 October 2022](#) (Note: Eva copper-gold project sold for US\$230 million, which equates to A\$343 million at A\$:US\$ 0.67 conversion rate)

Implementation timetable



Strategic Outcomes	September	October	November	December	2025
Kalkaroo deposit divestment *	----->				
Regional exploration drilling ✓	—————				—————
Mutooroo deposit study program ✓	—————				
Regional exploration drilling ✓			—————		—————
Koba Resources uranium JV ✓	—————				
Other uranium and iron ore projects *	----->				----->

✓ These activities are presently in progress according to the relevant approved work programs and budgets. Timing is subject to the normal caveats of timely permitting approvals, drilling rig availability, weather and adequate funding from the current entitlement offer. The JX Advanced Metals Corporation Mutooroo study program and Kalkaroo divestment discussions will continue independently.

* Discussions are on-going and in both cases there is no certainty that a successful outcome will be realised within the indicated time frame (if at all).

JORC Ore Reserve and Mineral Resources 2024



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		
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						

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

Footnotes to the JORC Ore Reserve and Mineral Resource Tables

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

¹ Details released to ASX: [18 June 2018](#) (Kalkaroo)

² Details released to ASX: [18 October 2010](#) and [5 June 2020](#) (Mutooroo)

³ Details released to ASX [30 January 2018](#) & [7 March 2018](#) (Kalkaroo)

⁴ Note that the Kalkaroo cobalt Inferred resource is not added to the total tonnage

⁵ Details released to ASX: [10 June 2011](#) applying an 18% Fe cut-off (Maldorky)

⁶ Details released to ASX: [5 December 2012](#) applying an 18% Fe cut-off (Grants)

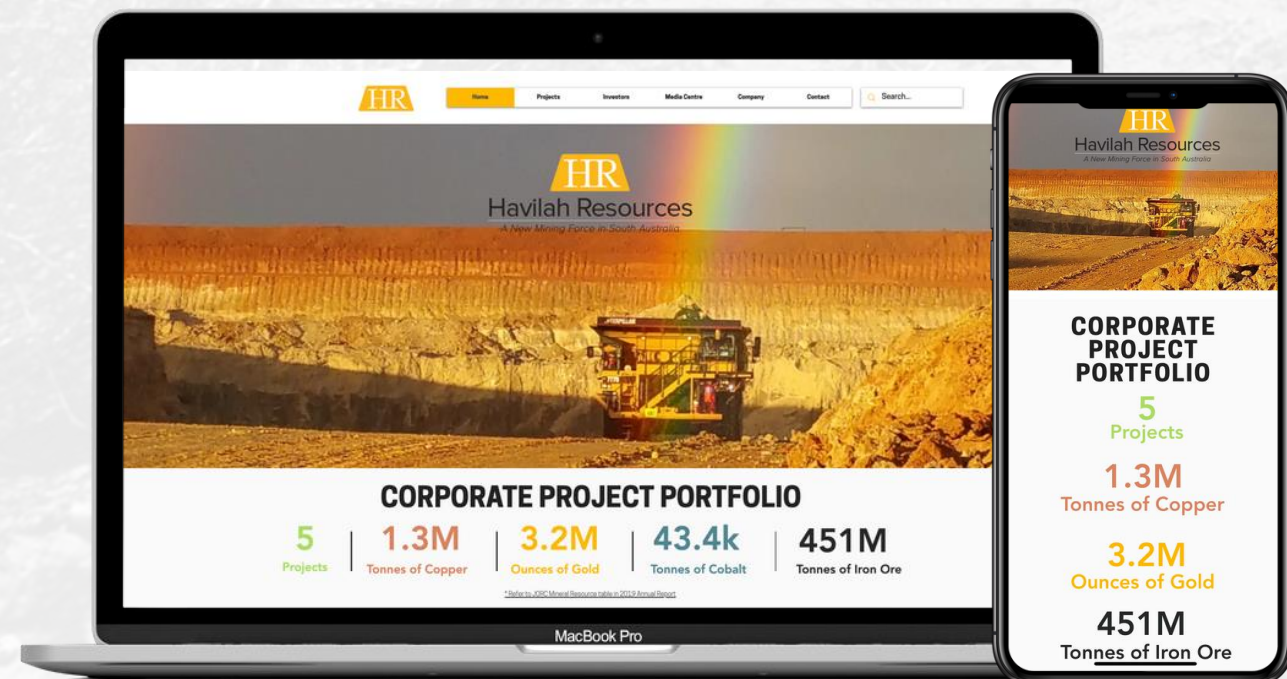
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Corporate Snapshot



Share Price¹	Shares Issued¹	Market Cap¹	Cash²	Options¹
A\$0.18	316.6 Million	A\$57 Million	A\$1.1 Million	10.1 Million

Largest Shareholders ¹		
BNP Paribas Noms Pty Ltd	44,621,797	14.09%
Trindal Pty Ltd	42,033,909	13.28%
IQEQ (Jersey) Limited	18,014,442	5.69%
Maptek Pty Ltd (and associates)	20,366,552	6.43%
Total Top 20	165,303,310	52.2%

Chart



- 1.As of 2 September 2024
- 2.As of 31 July 2024 (unaudited), noting that a current non-renounceable, pro-rata 1:14 Entitlement Offer is aiming to raise \$4.07M before costs.

Board of Directors



Simon Gray

B.EC.(COM)

Executive Director, Chairman, CFO

A Chartered Accountant with over 35 years' experience in the financial industry including 20 years as a partner with Grant Thornton, 5 years of which he was responsible for the mining and energy group. Simon brings a wealth of practical business knowledge in the junior resources sector.



Victor Previn

B.ENG (ELECTRICAL)

Independent Non-Executive Director

A professional engineer and was responsible for founding, developing and commercialising the ophthalmic technological platform that is the core of Nova Eye Medical Limited's (ASX: EYE) current production. Victor brings broad experience in running public companies and paractical business and entrepreneurial skills.



Dr Chris Giles

BSC(HONS),PHD, MAIG

Executive Technical Director

An internationally experienced exploration geologist involved in discovery of several gold mines. Chris has been responsible for ground selection and exploration oversight that has led to Havilah's present JORC Mineral Resource inventory. He is a founder of Havilah and remains a substantial shareholder.

Management Team



Richard Buckley

B.ENG (MINING)

Chief Operating Officer

A qualified mining engineer, with over 25 years' experience, who specialises in resource evaluation, mine planning and open pit optimisation using state of the art 3D mining software.



Traviss Just

B.APP.SC, MSC IN GEOLOGY

Chief Geologist

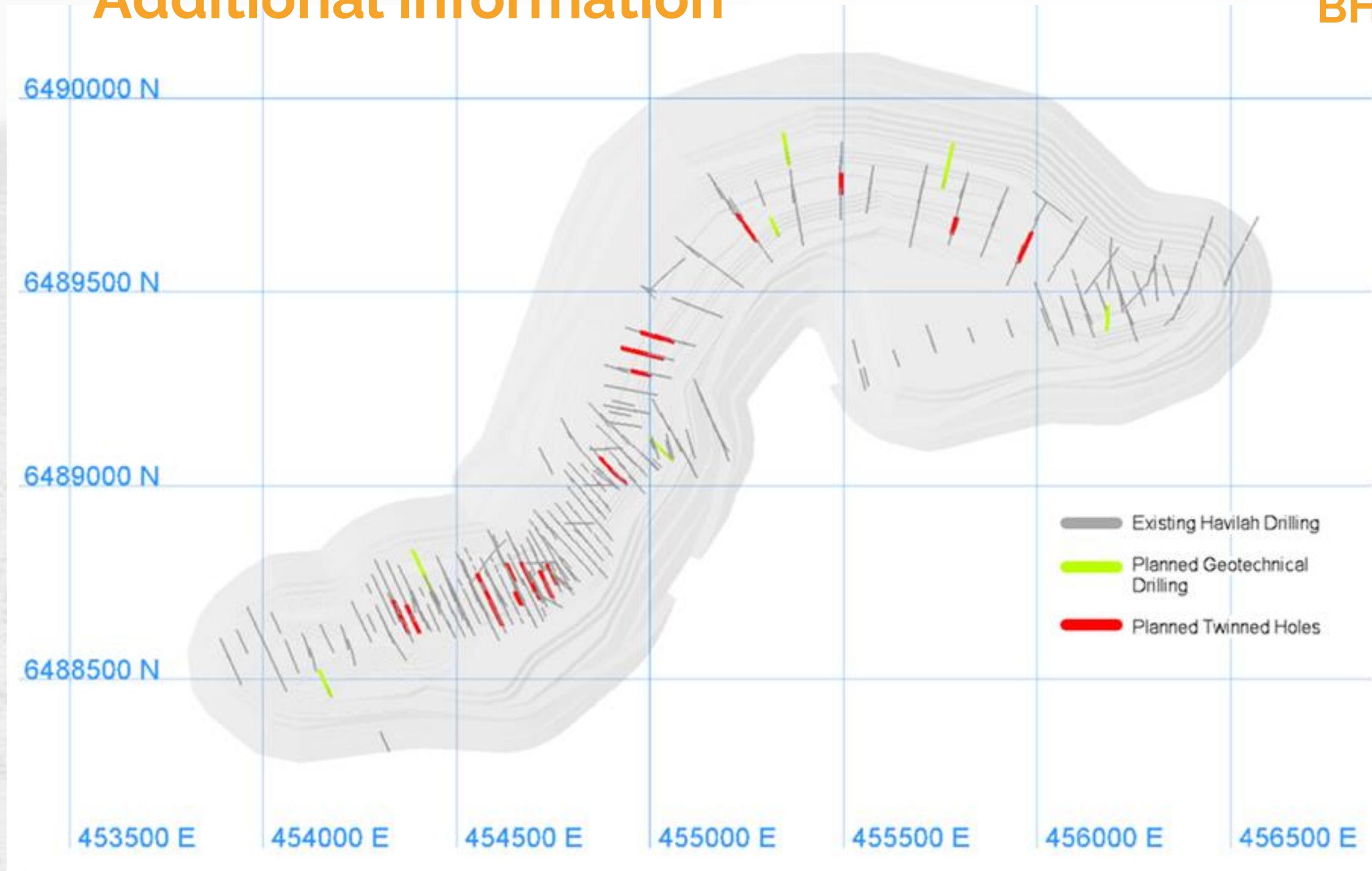
Experienced Exploration Geologist with 30 years' of experience. Responsible for exploration strategy and program implementation.



Management team also includes 2 geologists, a mining engineer, an environmental and liaison officer, a financial administrator and a part-time tenements manager supported by a competent and experienced field crew.

Additional information*

BHP Kalkaroo Study Program 2023 - Summary



31 diamond drillholes completed on Kalkaroo ML 6498 consisting of metallurgical sample holes, twinned holes to compare previous drilling for bias and geotech holes.

- Twinned holes demonstrated no systematic bias between drilling methods; concluded earlier Havilah aircore and reverse circulation drilling is of comparable reliability to the BHP diamond drillholes.
- Geotech testwork validated Havilah earlier studies (including its field data from Portia gold mine); minor changes to the saprolite, saprock, and fresh rock parameters unlikely to have a material effect on the slope geometry and open pit design parameters.
- Metallurgical testwork results align with Havilah's previous extensive test work; improvements in Cu concentrate grade was achieved using different reagents.
- Geological block model showed close correlation with Havilah's most recent (2020) block model, with non-material variations explainable by software differences.
- New open pit optimisations and mining schedules developed, which potentially extends the conceptual open pit mine life to more than 20 years.
- Financial model confirms a robust long-life project, which is supported by multiple studies on operating, capital, infrastructure, power and access cost inputs.

The image above shows the geotechnical and twinned diamond drillhole locations relative to Havilah's original PFS pit and previous drilling locations. Some metallurgical holes were also drilled to provide representative drillcore samples for BHP's comprehensive metallurgical testwork program.

* [Refer to ASX announcement 24 April 2024.](#)

Appendix 2 Details of copper prospects (within potential trucking distance of Kalkaroo)

Eight large copper-gold-strategic metals mineralised systems discovered in proximity to Kalkaroo, that generally conform to a Central African Copperbelt type exploration model.

Deep Well prospect ([ASX announcement 9 May 2023](#))

- 19 metres of 0.42% Cu and 206 ppm Co in faulted anticlinal closure.
- > 4 km untested strike of prospective horizon (K2 unit) and fault zone.

Johnson Dam prospect ([ASX announcement 17 May 2023](#))

- 22 metres of 0.27% Cu, 15 metres 405 ppm Co, 22 metres of 3,533 ppm TREEO, 6 metres of 3.3 lbs/tonne U3O8 on eastern faulted anticlinal limb. > 3 km untested strike of K2 unit.

Homestead prospect ([ASX announcement 29 Aug. 2023](#))

- 27 metres of 0.23% Cu, 3 metres of 5,530 ppm TREEO, 4 metres of 3.3 lbs/tonne U3O8 in extension of West Kalkaroo – faulted anticline. > 5 km untested strike of K2 unit.

North Dome prospect ([ASX announcement 16 Nov. 2023](#))

- 54 metres of 0.27% Cu; 60 metres 0.56 g/t Au to end of hole in fault/quartz breccia zone.
- > 5 km untested strike of fault zone.

Birksgate prospect ([ASX announcement 15 January 2024](#))

- 10.9 metres of 0.84% Cu, 0.64/g/t Au, 493 ppm Mo plus U and V in MMG-Havilah JV diamond drilling confirmed by HAV RC drilling more than 1.5 km to the east.
- Mineralised K3 unit target potentially covers an area of >8km² in a synclinal structure.

Eurinilla Dome prospect ([ASX announcement 8 March 2024](#))

- 32 metres of 1.96% Cu and 0.84 g/t Au including 8 metres of 6.38% Cu and 2.72 g/t Au in supergene zone.
- >20 km prospective strike around the dome.

North Dome Closure prospect ([ASX announcement 27 May 2024](#))

- 30 metres of 0.21% Mo and 5 metres of 4.79 g/t Au in K2 unit and widespread low grade Cu, HREE, uranium.
- >12 km of untested prospective strike around the dome.

Croziers prospect ([ASX announcement 18 April 2017](#))

- 20 metres of 0.54% Cu plus associated >1000 ppm Nd and W in skarn horizon.
- Abundant magnet REE and economic grade W. > 4 km strike potential in multiple zones.

