

11 March 2025

## AMEC SA INVESTOR BRIEFING

Havilah Resources Limited (**Havilah** or **Company**) is pleased to release a presentation that will be given at the inaugural AMEC South Australian Investor Briefing this afternoon by Dr Chris Giles, Havilah's Technical Director.

The presentation provides a summary of Havilah's multi-commodity minerals portfolio in the Curnamona Province of northeastern South Australia

The presentation will also be available on the Company's website at [www.havilah-resources.com.au](http://www.havilah-resources.com.au).

This release has been authorised on behalf of the Havilah Resources Limited Board by Mr Simon Gray.

For further information visit [www.havilah-resources.com.au](http://www.havilah-resources.com.au)

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Registered Office: 107 Rundle Street, Kent Town, South Australia 5067



# Havilah Resources

*Strategic Minerals in South Australia*

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## **MULTI-COMMODITY PROJECTS**

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

### Highly Leveraged to Copper and Gold



## Cautionary Statement

The information contained in this presentation is not financial product advice and does not constitute an offer. The presentation is for information purposes and is of a general and summary nature only. Neither Havilah Resources Limited (Havilah) nor any member of the Havilah Group of companies, gives no warranties in relation to the statements and information in this presentation. Investors should seek appropriate advice on their own objectives, financial situation and needs.

It is not recommended that any person makes any investment decision in relation to Havilah based on this presentation. This presentation should be read in conjunction with the latest Annual Report together with any announcements made by Havilah in accordance with its continuous disclosure obligations arising under the Corporations Act 2001.

This presentation 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.

Havilah disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. 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.

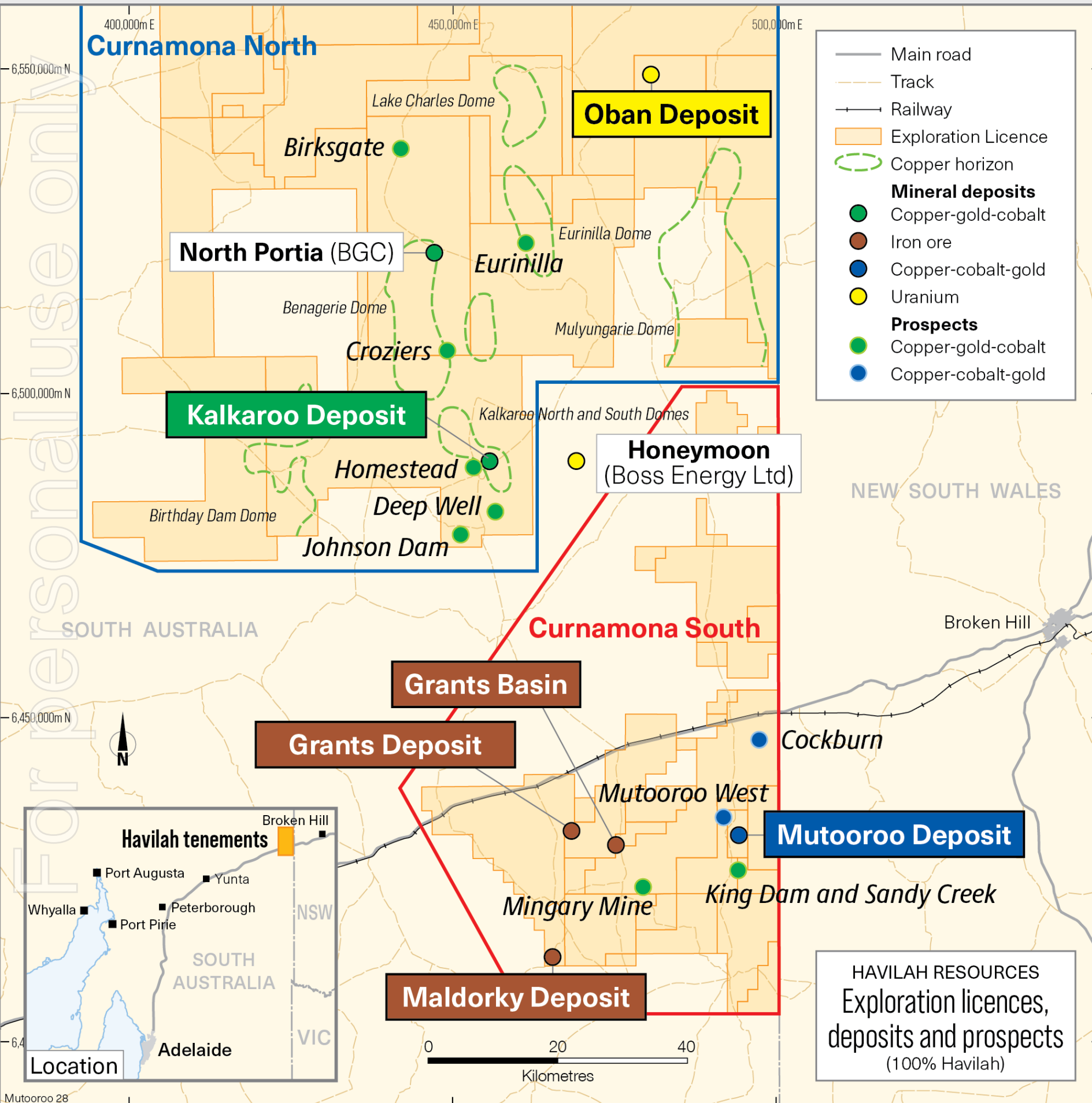
Where discovery upside is identified, this is a collective opinion of Havilah's geologists based on their best interpretations of the available data and their experience in the Curnamona Province. Further work may disprove any or all the interpretations and geological models put forward in this presentation.

## 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.

# Havilah's asset base and area of operation



- Two substantial 100% owned copper-gold-critical minerals deposits, namely **Kalkaroo** and **Mutooroo** totalling 1.3 Mt Cu and 3.2 Moz Au JORC resources (refer to JORC tables, slide 12).
- >9,000km<sup>2</sup> of 100% owned tenements in the under-explored and highly prospective **Curnamona Province** in northeastern SA.
- Proximity to main highway and transcontinental railway line and Broken Hill mining infrastructure and skilled workforce.
- Outback pastoral country that has been substantially disturbed by over 140 years of sheep grazing and presents no known environmental or cultural impediments to mining.
- Leveraging off its exploration team's 20+ years of experience in the region and impressive track record of discovery success.

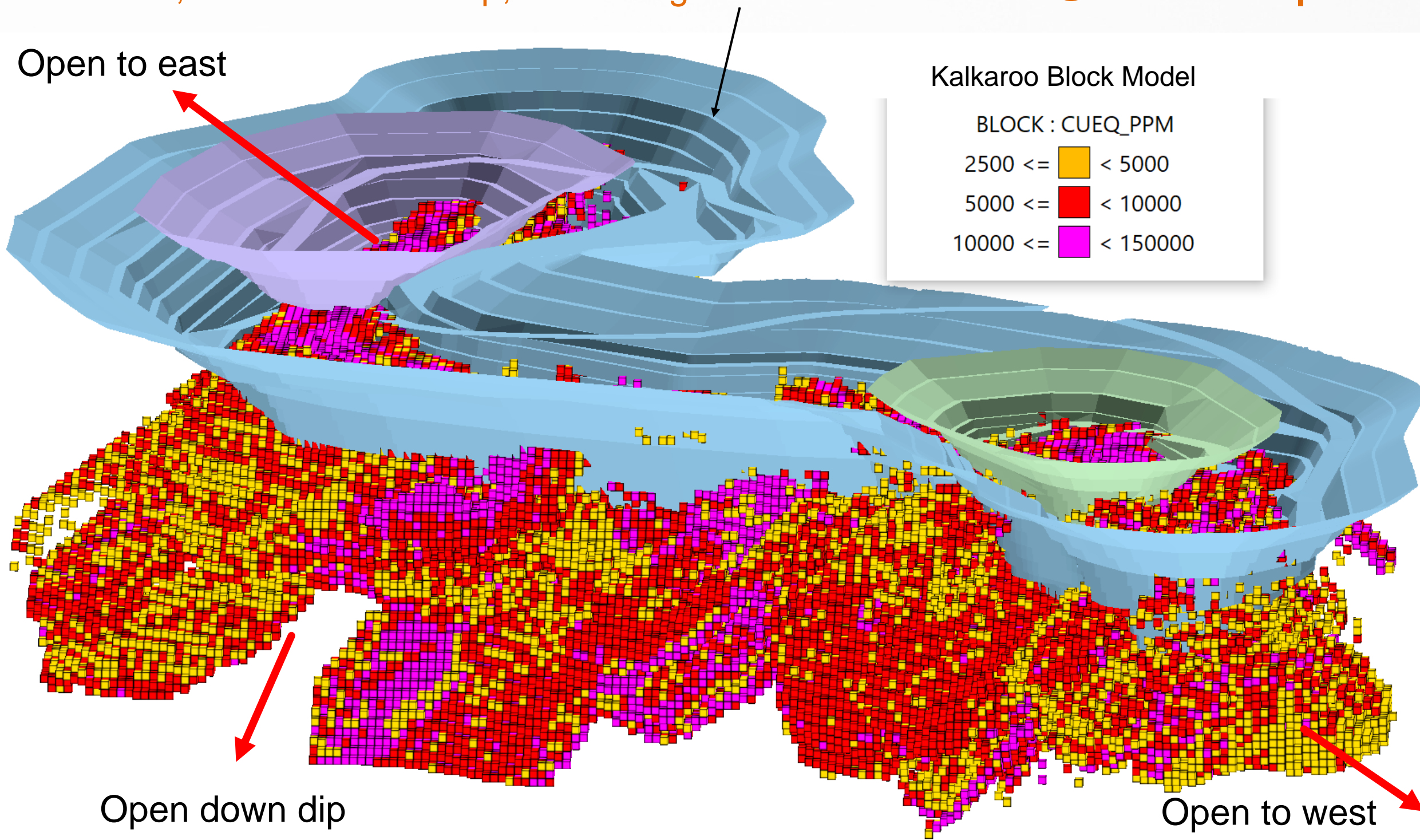


Over 600 holes have been drilled to define the non-outcropping Kalkaroo orebody. Picture shows some holes at the western end of the orebody on Kalkaroo Station

# Kalkaroo is a substantial open pit copper-gold deposit

Kalkaroo copper-gold oxide and sulphide open pit 3.5 km long, 50-80 metres thick, > 200 metres deep, containing **100 Mt Ore Reserve @ 0.83% CuEq\***

- Kalkaroo is one of the larger undeveloped open pit copper-gold deposits in Australia.
- True size of Kalkaroo is unknown as it is not closed off by drilling. All drilling sections are open at depth and to east and west.
- Comprehensive studies by OZL/BHP during 2023 demonstrated a robust open pit copper-gold project with no fatal flaws (see slide 17).
- Land ownership, granted mining leases and a Native Title Mining Agreement are in place for Kalkaroo that will help to expedite mining development.
- Associated critical minerals – cobalt, REE, molybdenum, tungsten.



\* CuEq = Cu Ore Reserve grade + (Au value per tonne ore / Cu price x Au recovery / Cu recovery) (converted to %). Assumptions: gold price USD2900 /oz, copper price USD9,600 /tonne, ore metal grades and metal recoveries are from published Kalkaroo JORC Ore Reserve table and PFS (refer to slide 12).

JORC Resource:

JORC Mineral Resources

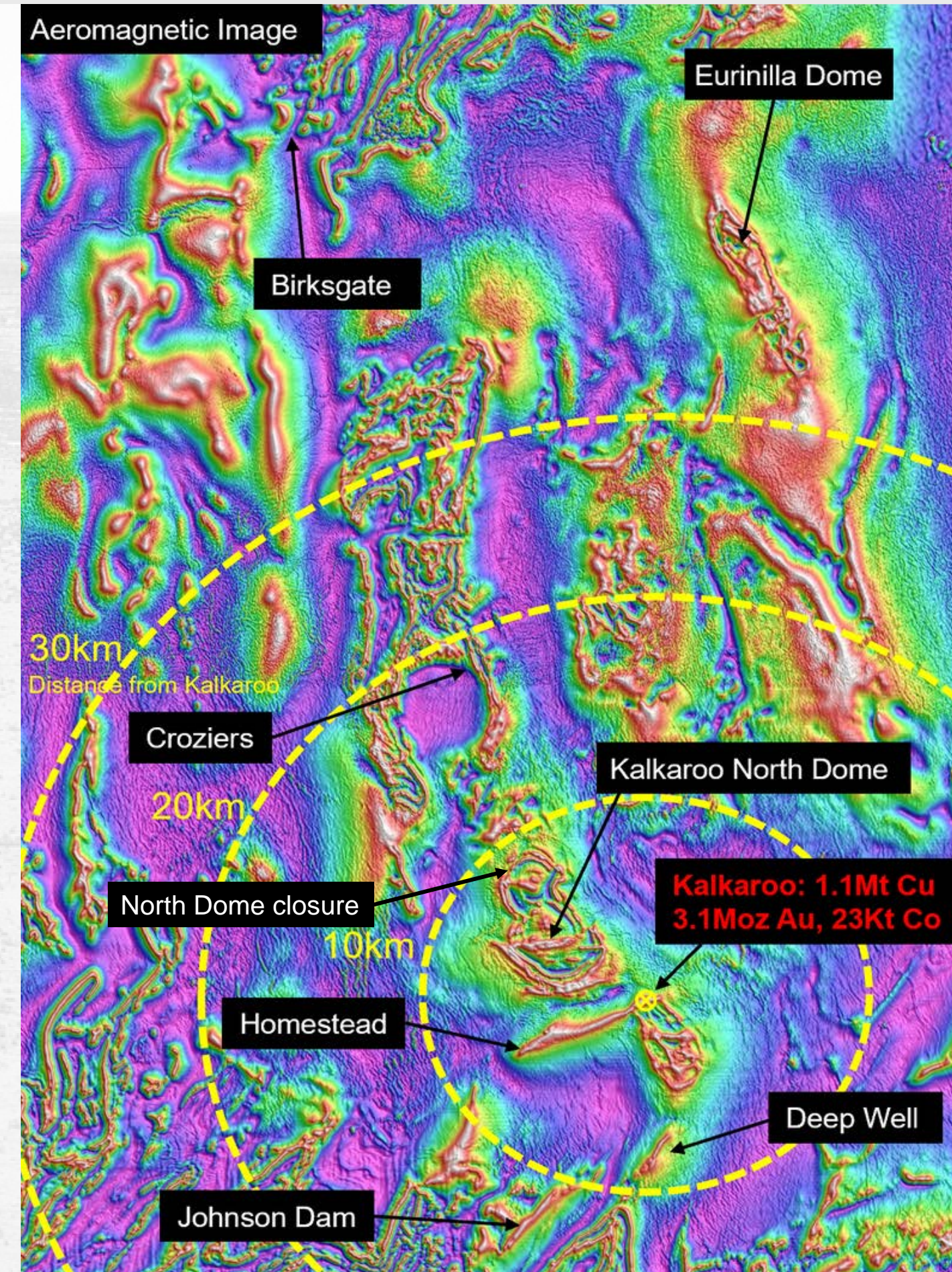
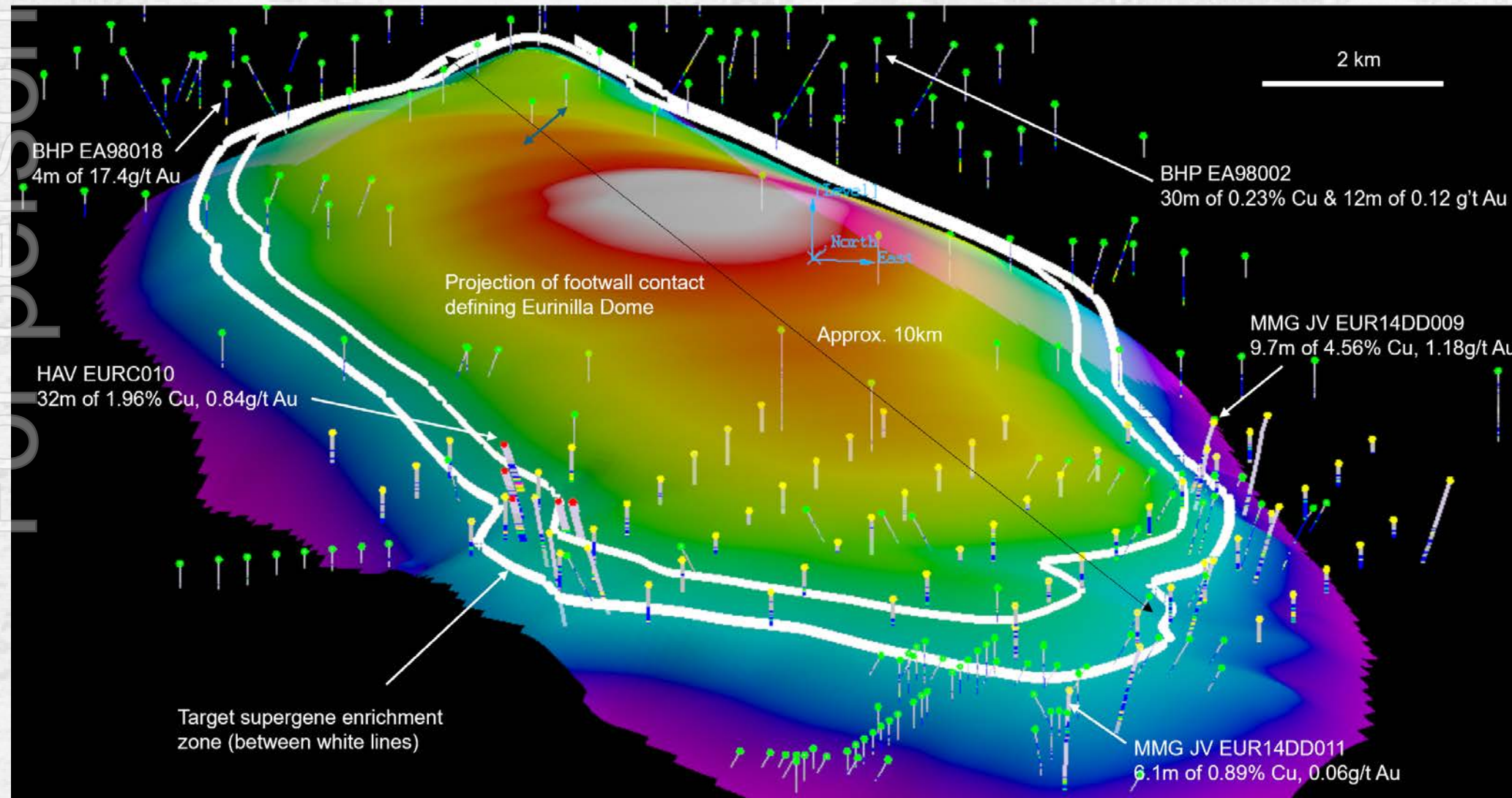
Copper 1.1 Mt

Gold 3.1 Moz

Cobalt 23.2 Kt

# Eight drilled prospects in proximity to Kalkaroo

- Havilah has drilled 8 nearby prospects each of which may have the potential to provide additional ore-feed to a future conceptual centrally located processing plant at Kalkaroo (see slide 20).
- Structurally controlled stratabound mineralisation at a regional REDOX boundary folded around a series of domes and basins (see slide 19).
- More than 200km potential strike of prospective stratigraphy.
- 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 2024](#)).

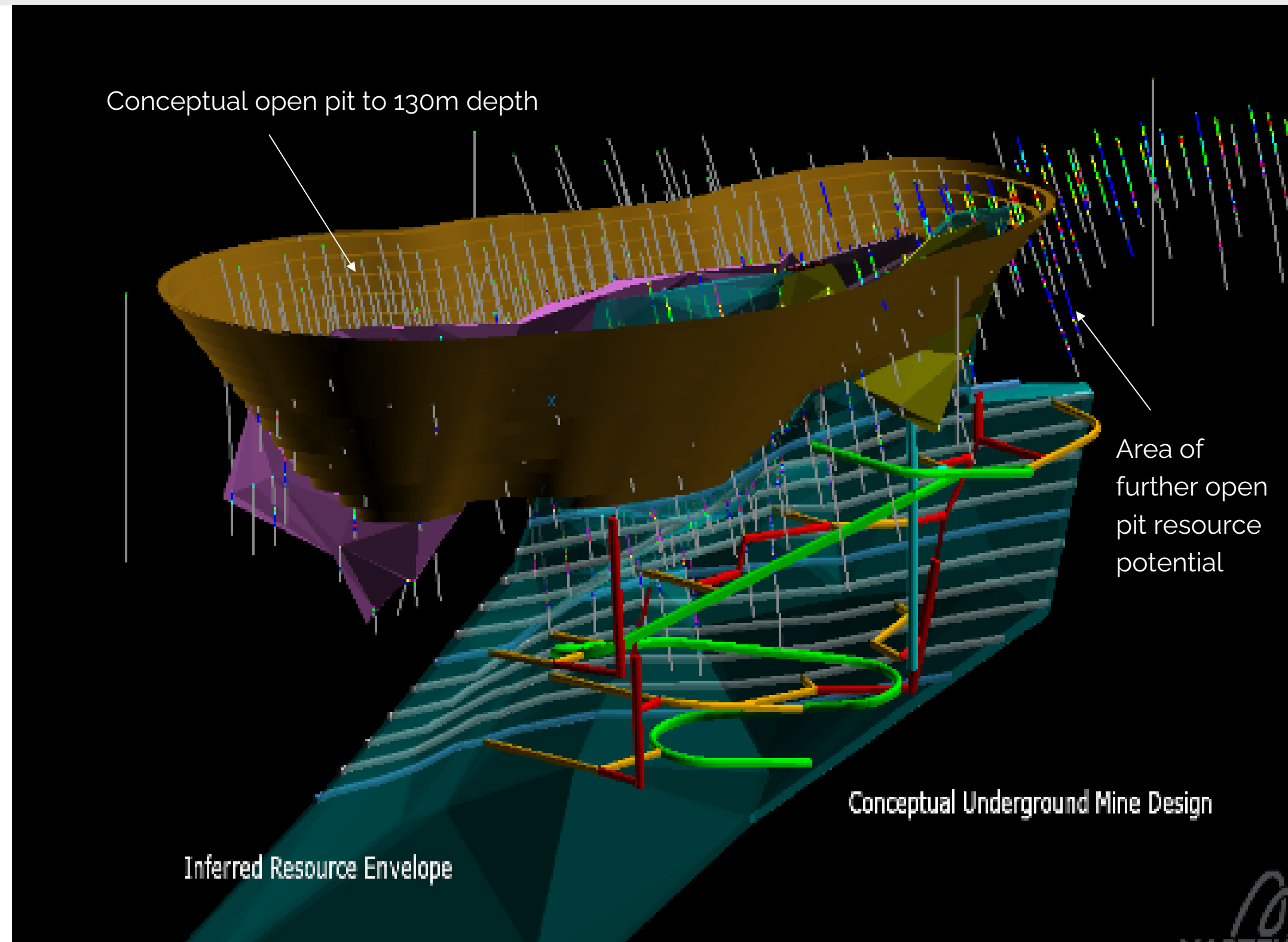


# Mutooroo is a Broken Hill style massive sulphide lode

- Comparatively high grade undeveloped massive sulphide deposit containing 1.53% copper, 0.16% cobalt and 0.20 g/t gold.
- Ore body is over 2 km long and extends to more than 500 metres depth and is not closed off by drilling.
- Conceptual open pit start up transitioning to a conceptual underground operation favoured by orebody geometry.
- 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](#)).
- ~\$3m funded by JXAM on resource drilling and metallurgical, mining and other studies during the last six months, with many resource grade intersections outside of the current resource ([ASX announcement 17 February 2025](#)).

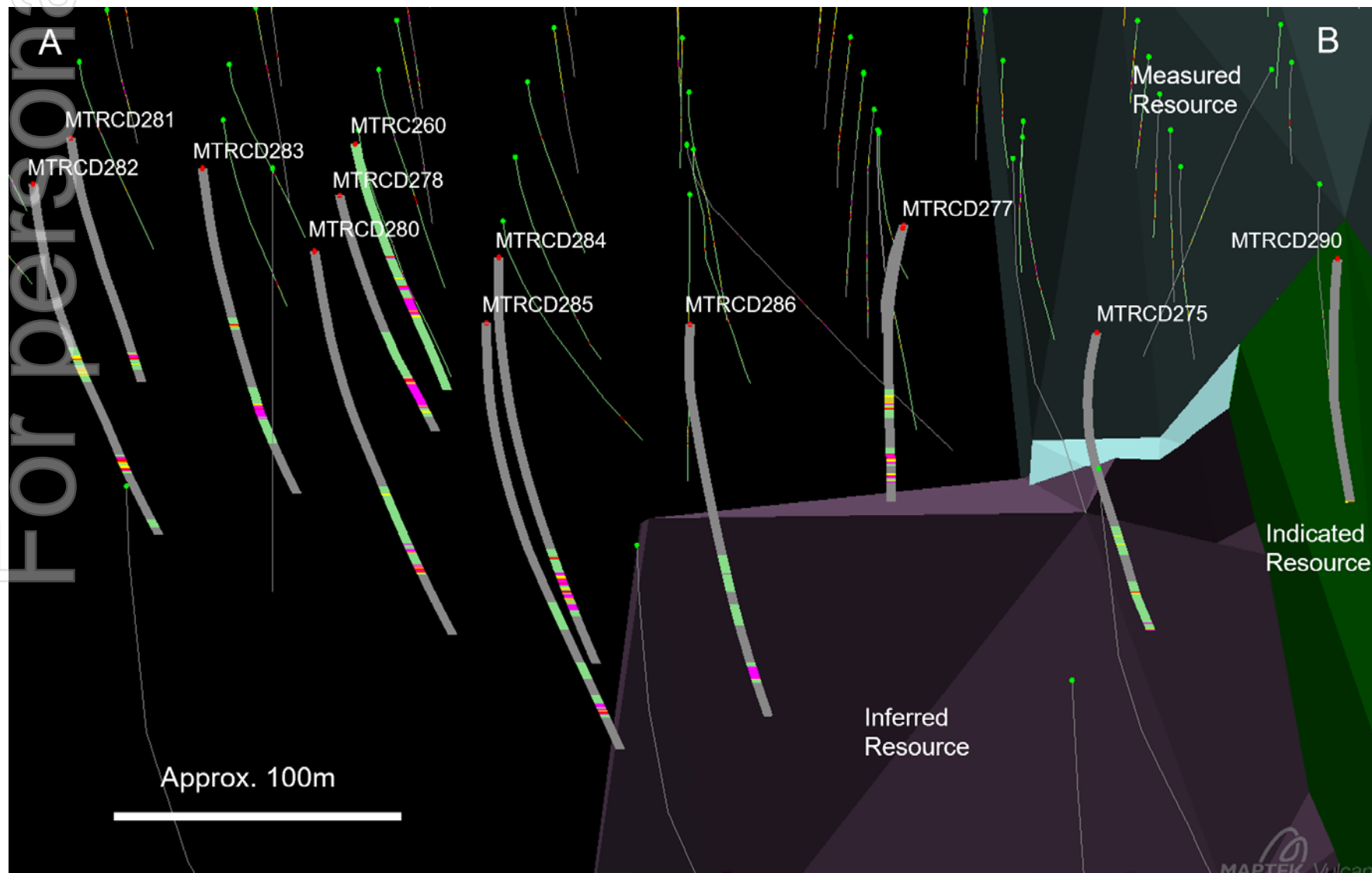
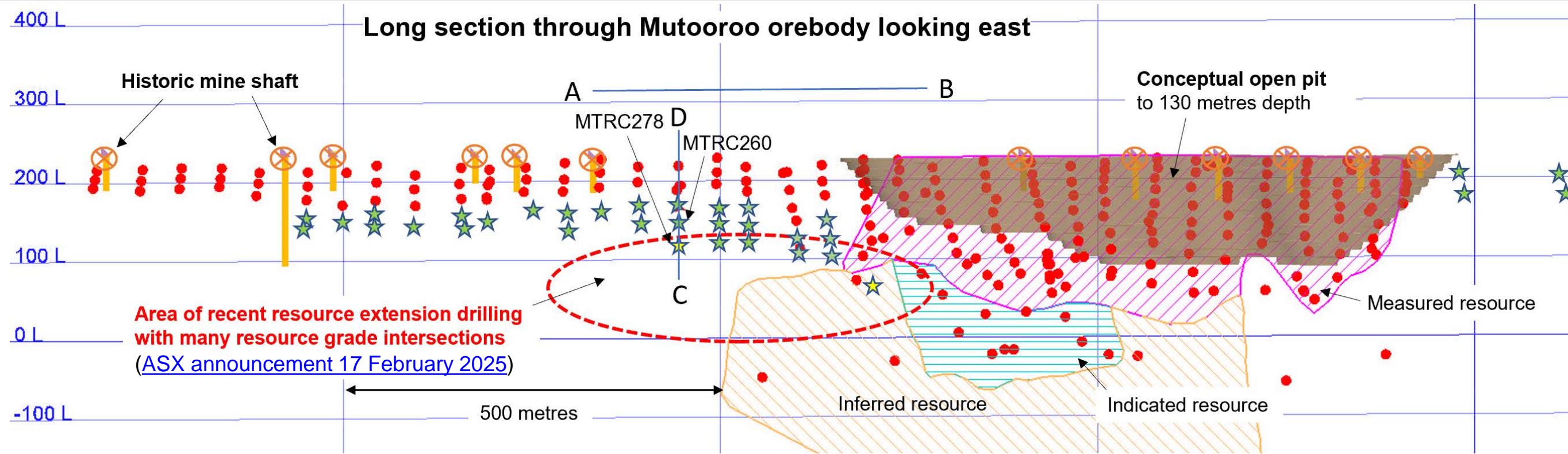


A section of drillcore from a 129 m to 129.2 m in drillhole MTRCD270 that runs 1.73% Cu, 0.17% Co and 0.27 g/t Au ([ASX announcement 27 November 2024](#))



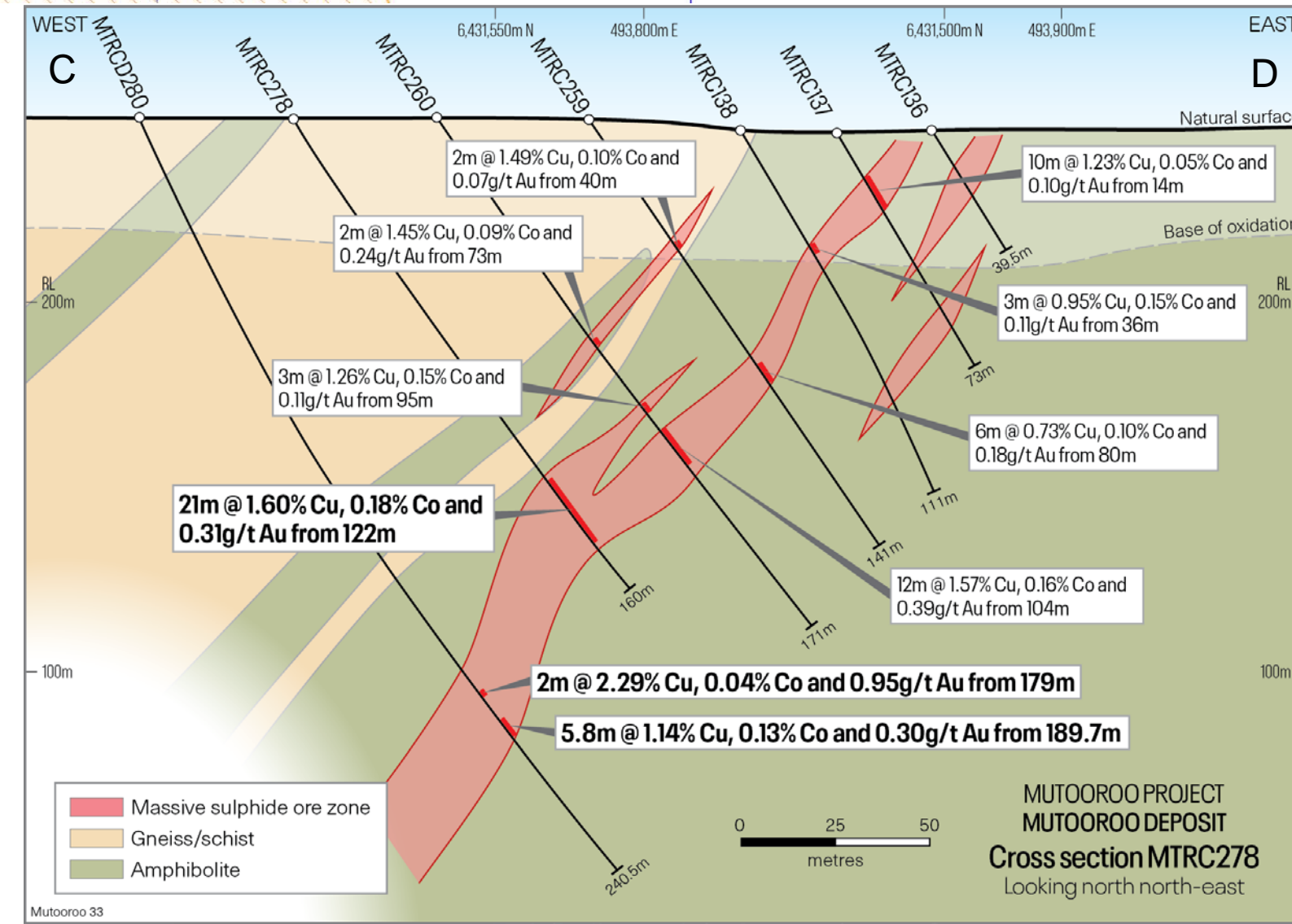
JORC Mineral Resources		
Copper 195.0 Kt	Cobalt 20.2 Kt	Gold 82.1 Koz

# Northern extensions to Mutooroo indicated by new drilling



Long section A-B looking east showing most recent drilling (at left)

Cross section C-D looking north (at right) [\(ASX announcement 27 November 2024\)](#)



# Six drilled prospects in proximity to Mutooroo

## 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

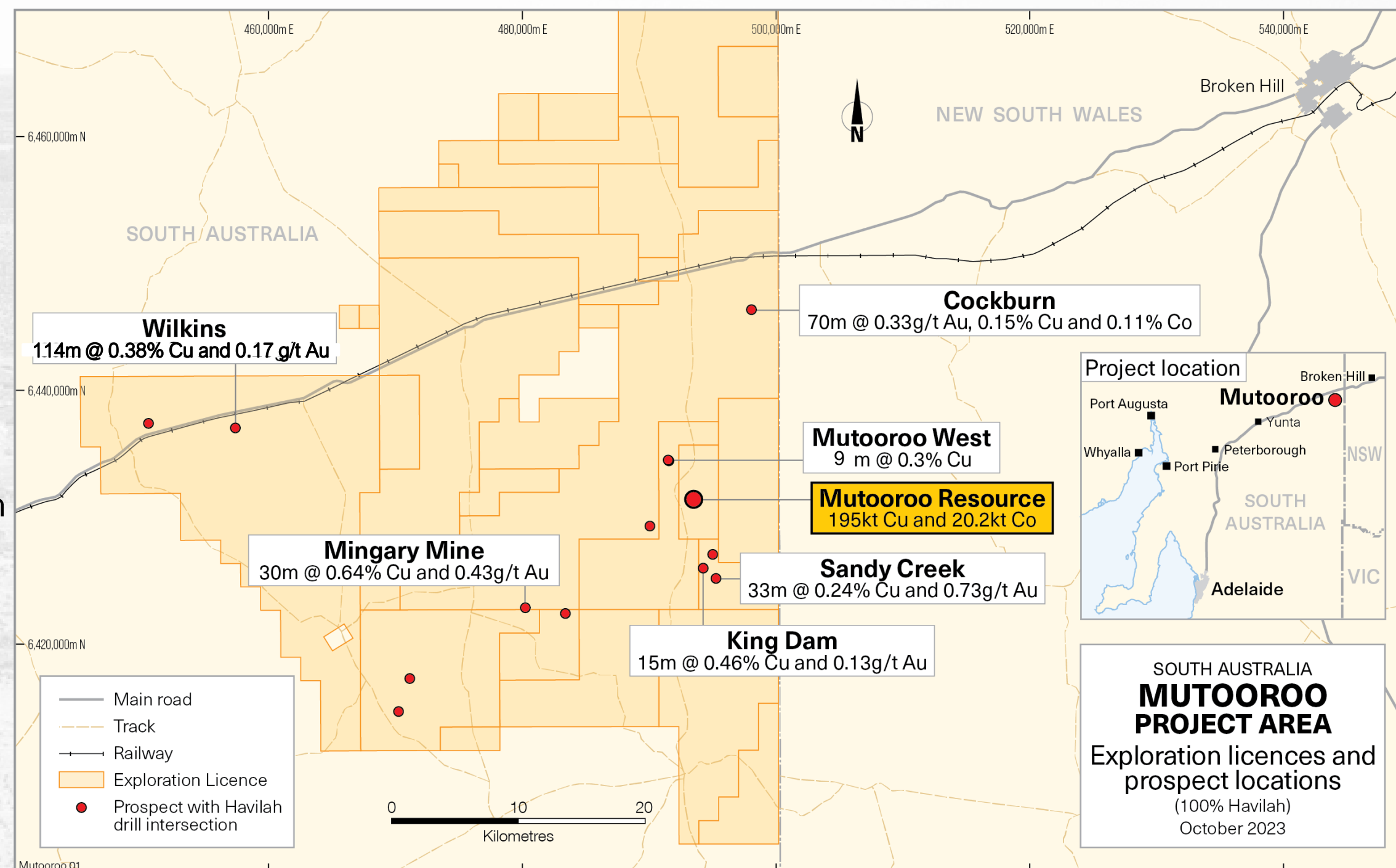
- Copper-gold mineralisation related to a late stage major regional faulting event.
- Many kilometres of strike remain unexplored.

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

## Wilkins prospect

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

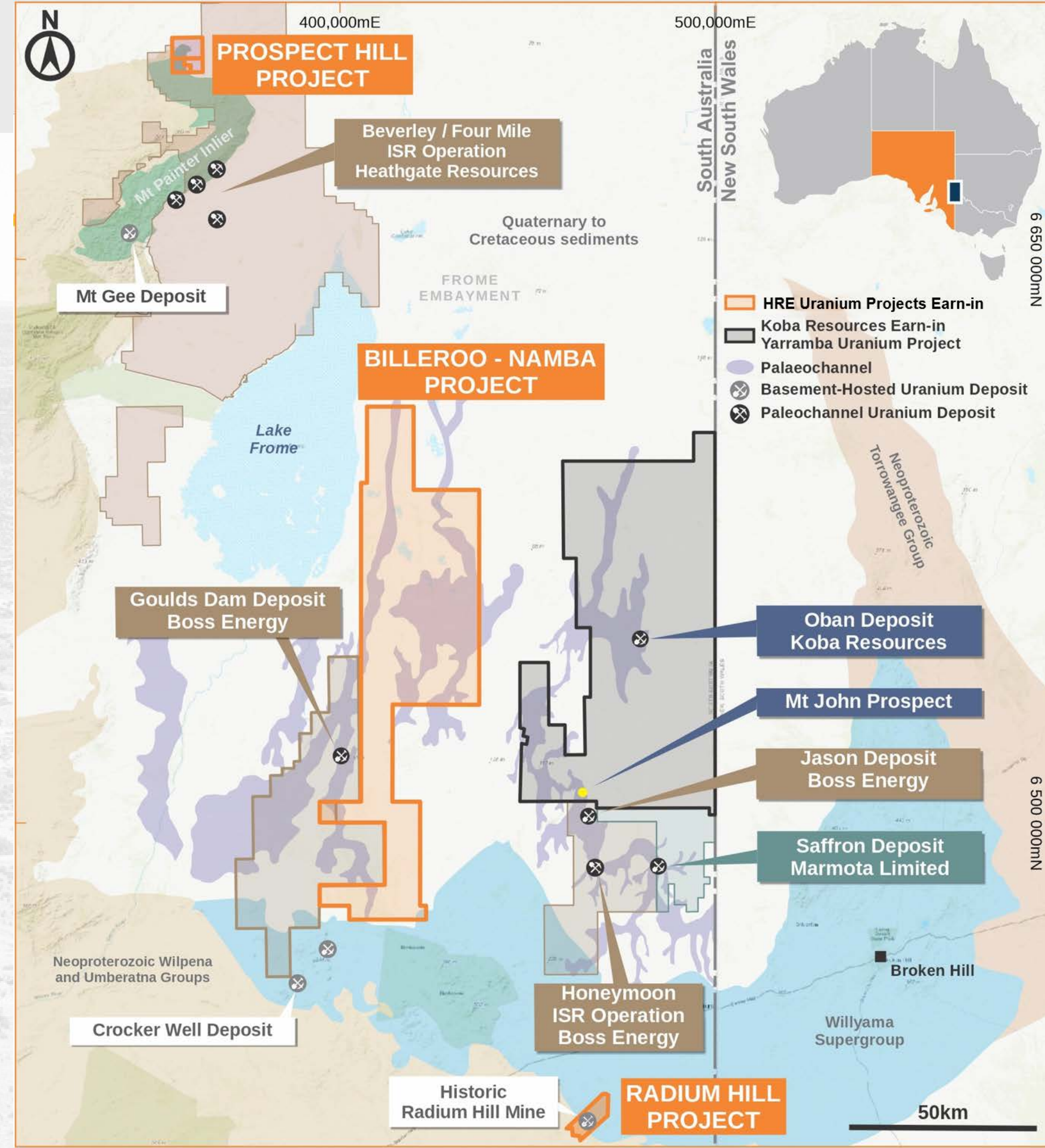
(refer to [ASX announcement 10 August 2012](#))



Map shows some of the better Havilah drilling intersections from nearby prospects, each of which may have the potential to provide additional ore-feed to a future conceptual centrally located processing plant at Mutooroo.

# Quality uranium exposure

- Havilah's tenements cover a world class uranium district in a Tier 1 uranium mining 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 (KOB)** earn-in on the Yarramba uranium project provides substantial upside for Havilah. 11,000 metre drilling program commenced ([ASX announcement 15 August 2024](#)).
- **Heavy Rare Earths Limited (HRE)** earn-in on the Billeroo and Namba palaeochannels, Radium Hill mine extensions and Prospect Hill project ([ASX announcement 21 October 2024](#)).
- 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](#)).



# Indicative planning timetable 2025

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Strategic Outcomes	March	April	May	June	July	August	September	October	November	December
Kalkaroo project sell down/partnership	Ongoing discussions with relevant parties and continuing studies of development options									
Kalkaroo regional exploration	[Timeline bar from March to December]									
Mutooroo project JXAM exclusivity	[Timeline bar from March to September]									
Mutooroo regional exploration	[Timeline bar from April to December]									
Koba Resources uranium JV exploration	[Timeline bar from March to December]									
Heavy Rare Earths uranium JV exploration	[Timeline bar from March to December]									

- Discussions are continuing with various parties for acquisition of an equity interest in Kalkaroo and/or a long term partnership/financing arrangement to exploit the oxidised gold cap. There is no certainty that a successful outcome will be realised within the indicated time frame.
- The JX Advanced Metals Corporation (JXAM) Mutooroo study program planned to be wrapped up during April 2025 and finalisation of a long term arrangement is planned before the exclusivity period expires at the end of September 2025. At this stage negotiations are continuing with regard to the form of the long term arrangement and there is no certainty that a successful outcome will be realised.
- All exploration activities are presently in progress according to the relevant approved work programs and budgets. This includes drilling campaigns interspersed with heritage surveys, drilling approvals, geophysical surveys and geochemical sampling/mapping. Timing of activities is subject to the normal caveats of timely permitting approvals, drilling rig availability, weather, and adequate funding in each case.

# Havilah holds a valuable multi-commodity mineral portfolio

## In Summary:

### Two 100% owned copper-gold-critical minerals projects

For Kalkaroo, benchmarking against sales of comparable undeveloped open pit copper-gold deposits indicates multiples of Havilah's present market capitalisation.

### Exploration drilling is increasing the metals inventory

Curnamona Province in northeastern SA is highly prospective copper terrain comparable to Mt Isa-Cloncurry Block or Gawler Craton but far less explored (see slide 18).

### Favourable operating environment

Low sovereign risk, no known environmental impediments to mining projects, good logistics – near Broken Hill, main highway and transcontinental railway.

### Focused on realising shareholder value

Focused on maximising tangible shareholder returns from the minerals portfolio via selling down project equity, farmout of non-core assets, equity holdings and/or exploration success.



See slide 21 for more details of the relevant copper-gold project sales.

Note that in choosing the peer comparison assets, Havilah's material assumption was that each asset had to be an undeveloped potentially open pit copper-gold deposit within Australia that was of similar size to Havilah's own Kalkaroo project. Each asset is at an advanced study stage with substantial JORC Mineral Resources of copper and gold (see slide 22).

Applying a A\$:US\$ 0.62 conversion rate and rounding from original quoted US\$ numbers.

## 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 <sup>2</sup>	Measured	Oxide	598,000	0.56	0.04	0.08				
	<b>Total</b>	<b>Oxide</b>	<b>598,000</b>	<b>0.56</b>	<b>0.04</b>	<b>0.08</b>	<b>3,300</b>	<b>200</b>	<b>1,500</b>	
	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				
	<b>Total</b>	<b>Sulphide Copper-Cobalt-Gold</b>	<b>12,529,000</b>	<b>1.53</b>	<b>0.16</b>	<b>0.20</b>	<b>191,700</b>	<b>20,000</b>	<b>80,600</b>	
		<b>Total Mutooroo</b>	<b>13,127,000</b>				<b>195,000</b>	<b>20,200</b>	<b>82,100</b>	
Kalkaroo <sup>3</sup>	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				
	<b>Total</b>	<b>Oxide Gold Cap</b>	<b>21,680,000</b>			<b>0.74</b>			<b>514,500</b>	
	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				
	<b>Total</b>	<b>Sulphide Copper-Gold</b>	<b>223,800,000</b>	<b>0.49</b>		<b>0.36</b>	<b>1,096,600</b>		<b>2,590,300</b>	
			<b>Total Kalkaroo</b>	<b>245,480,000</b>				<b>1,096,600</b>		<b>3,104,800</b>
	Inferred	Cobalt Sulphide <sup>4</sup>	193,000,000		0.012			23,200		
<b>Total All Projects</b>		<b>All Categories (rounded)</b>	<b>258,607,000</b>				<b>1,291,600</b>	<b>43,400</b>	<b>3,186,900</b>	
Project	Classification	Tonnes (Mt)	Iron (%)	Fe concentrate (Mt)	Estimated yield					
Maldorky <sup>5</sup>	Indicated	147	30.1	59	40%					
Grants <sup>6</sup>	Inferred	304	24	100	33%					
<b>Total all projects</b>	<b>All categories</b>	<b>451</b>		<b>159</b>						

## JORC Ore Reserves as at 31 July 2024

Project	Classification	Tonnes (Mt)	Copper %	Gold g/t	Copper tonnes (Kt)	Gold ounces (Koz)
Kalkaroo <sup>1</sup>	Proved	90.2	0.48	0.44	430	1,282
	Probable	9.9	0.45	0.39	44	125
<b>Total</b>		<b>100.1</b>	<b>0.47</b>	<b>0.44</b>	<b>474</b>	<b>1,407</b>

### Footnotes to the JORC Ore Reserve and Mineral Resource Tables

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

<sup>1</sup> Details released to ASX: [18 June 2018](#) (Kalkaroo)

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

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

<sup>4</sup> Note that the Kalkaroo cobalt Inferred resource is not added to the total tonnage

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

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

Gold recovery: copper recovery used in CuEq calculation is 0.844 based on Kalkaroo PFS ([18 June 2018](#)) and supported by the subsequent BHP study program results (see slide 17).

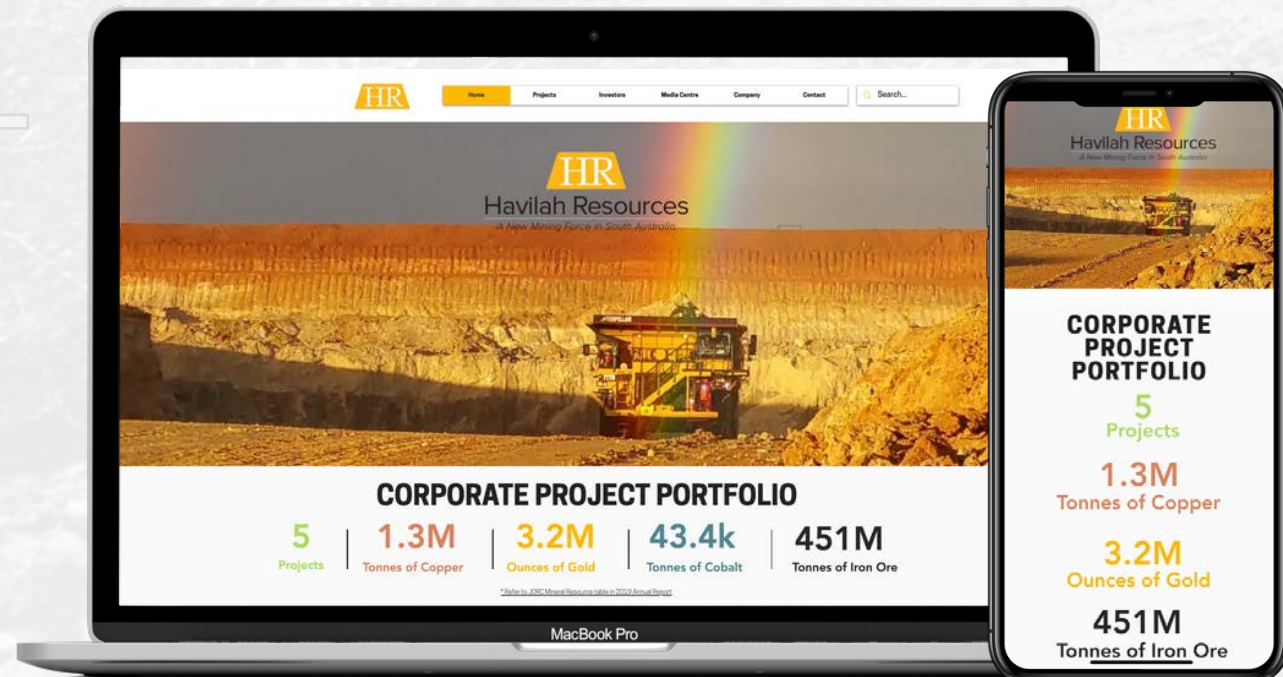
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### CORPORATE

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# Additional supporting slides

# Corporate Snapshot

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<b>Share Price<sup>1</sup></b>	<b>Shares Issued<sup>1</sup></b>	<b>Market Cap<sup>1</sup></b>	<b>Cash<sup>2</sup></b>	<b>Options<sup>1</sup></b>
<b>A\$0.205</b>	<b>339.3 Million</b>	<b>A\$70 Million</b>	<b>A\$3.0 Million</b>	<b>10.1 Million</b>

## Substantial Shareholders<sup>1</sup>

BNP Paribas Noms Pty Ltd	46,067,978	13.58%
Trindal Pty Ltd	42,033,909	12.40%
Maptek Pty Ltd	20,961,621	6.18%
IQEQ (Jersey) Limited	19,301,188	5.69%
<b>Total Top 20</b>	<b>183,829,191</b>	<b>54.2%</b>

## Chart



1.As of 7 March 2025  
2.As of 31 January 2025 (unaudited)

## 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.



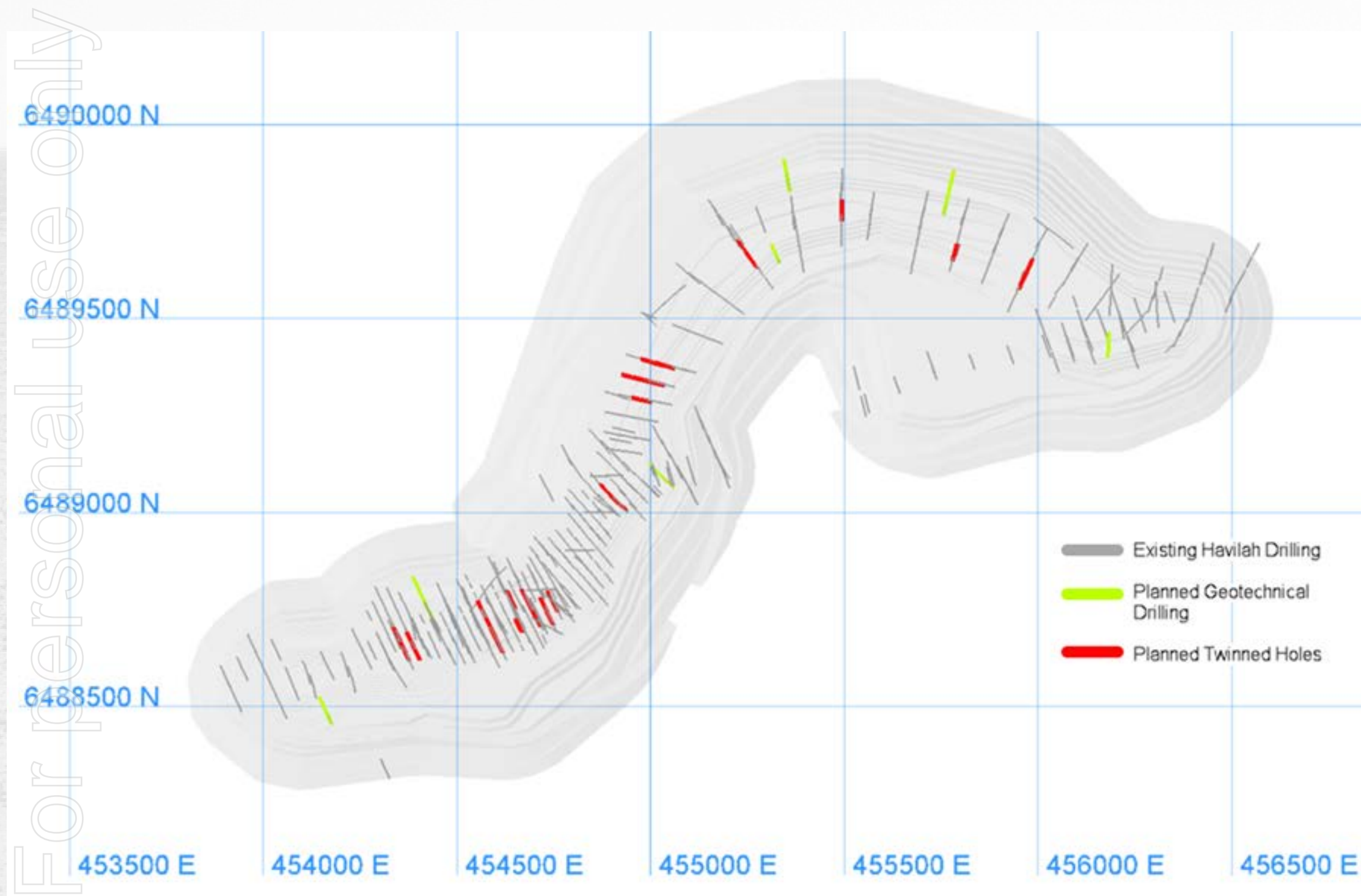
*Management team also includes 2 geologists, a mining engineer, an environmental and liaison officer, a financial administrator and a part-time tenements manager supported by a competent and experienced field crew.*

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## Additional information

**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 substantially extends the conceptual open pit mine life well beyond the 13 years in the 2019 PFS ([ASX announcement 18 June 2019](#)).
- Financial model confirms a robust long-life project, which is supported by multiple studies on operating, capital, infrastructure, power and access cost inputs.



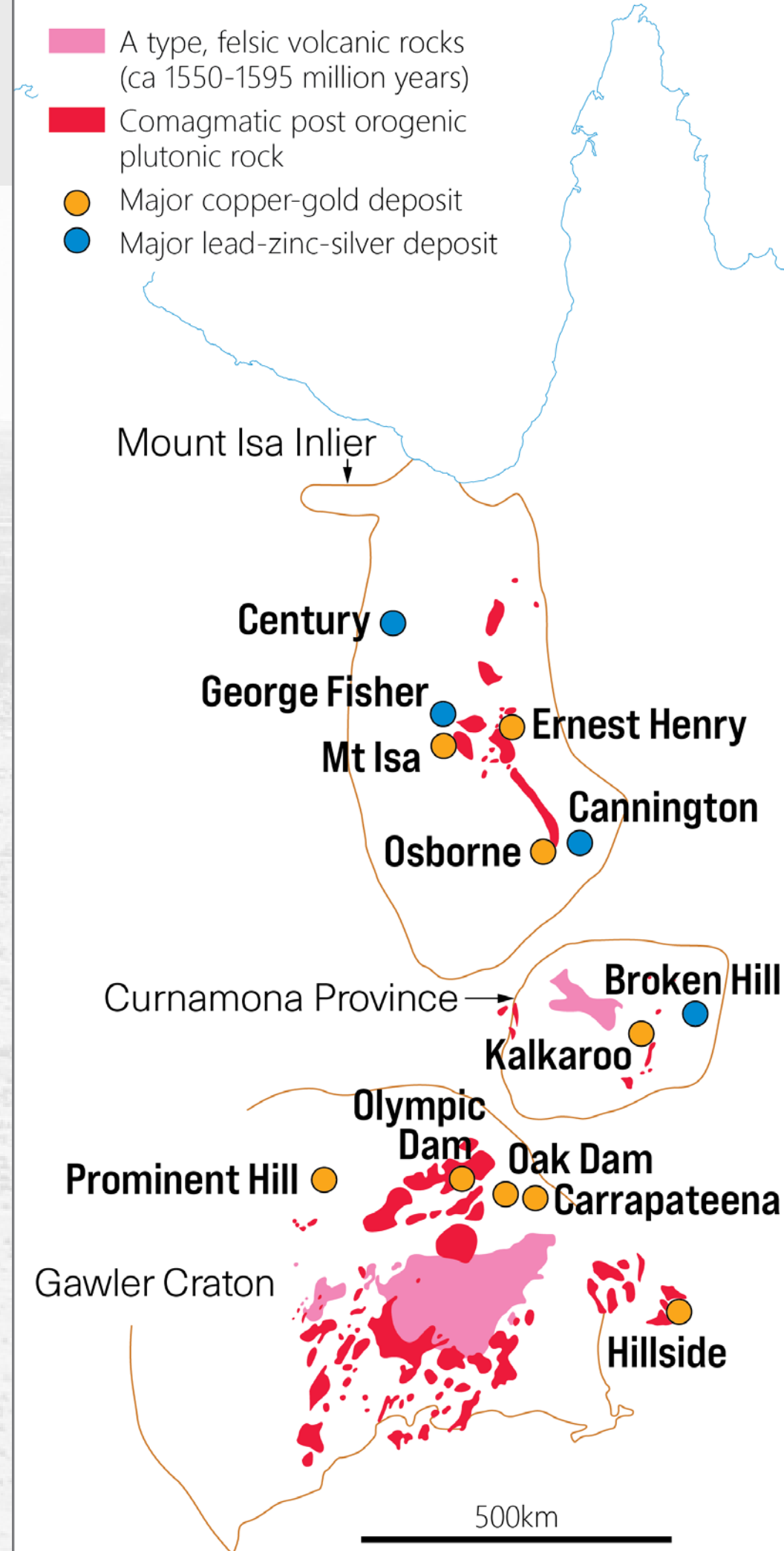
The image above shows the geotechnical and twinned diamond drillhole locations relative to Havilah's original PFS pit and previous drilling locations. Some metallurgical holes were also drilled to provide representative drillcore samples for BHP's comprehensive metallurgical testwork program.

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

# Curnamona Province

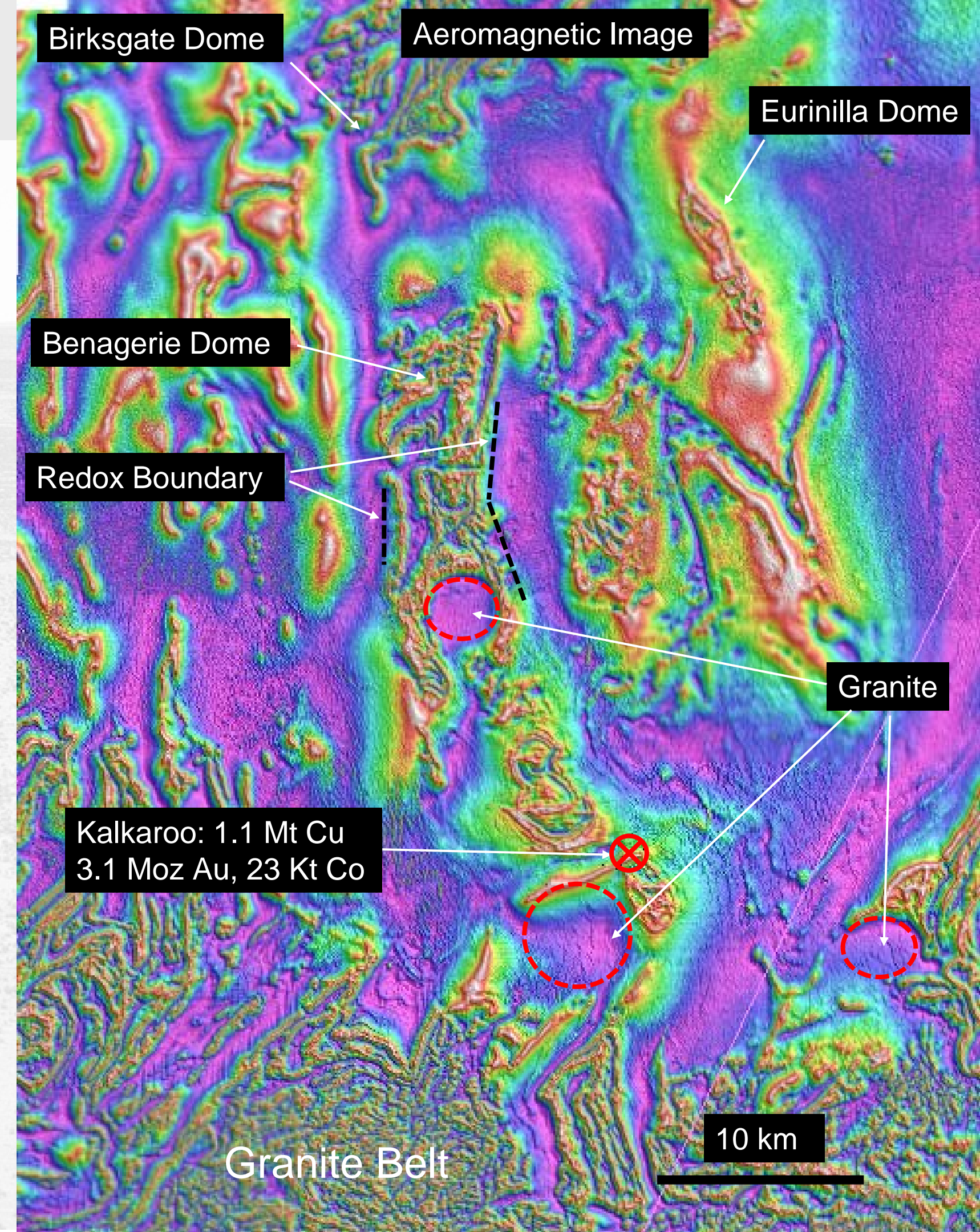
## ...the right geology for big copper deposits

- A major volcanic belt ran down along the eastern margin of 'proto Australia' 1.5-1.6 billion years ago from the Mt Isa Inlier through the Curnamona Province to the Gawler Craton.
- This volcano-plutonic event was responsible for the formation of nearly all the major copper deposits in Australia such as Mt Isa and Ernest Henry in the Mt Isa Inlier and Olympic Dam, Carrapateena and Prominent Hill in the Gawler Craton as well as the large lead-zinc-silver deposits.
- Such large copper deposits should also be in the Curnamona Province (noting that Broken Hill is the largest lead-zinc deposit in Australia).
- **Havilah's exploration has demonstrated widespread and substantial copper mineralisation in the Curnamona Province indicating the big copper deposits are likely to occur but they are yet to be fully revealed by exploration.**



# Curnamona Province geological setting

- Mostly stratabound mineralisation, which typically occurs in a carbonate-rich prospective horizon (K2 unit) at a major regional REDOX boundary as highlighted by the aeromagnetics.
- Series of domes and basins frequently intruded by granites and cut by later stage brittle fault structures that are the hydrothermal fluid conduits (eg Kalkaroo fault zone).
- Overall is classified as structurally controlled, stratabound mineralisation of mostly replacement style often showing skarn affinities as at Birksgate project.
- Typical temperature controlled metal zonation from deeper (higher temperature) W-Be to Cu-Au-Mo-REE to Cu-Au-As-U to Pb-Zn.
- Multiple stages of alteration including pervasive regional albitisation overprinted by mineralisation associated potassic alteration (biotite, K-feldspar-magnetite) and skarn mineral assemblages (diopside, hornblende, magnetite, apatite, sphene, allanite) and their retrograde products.
- Havilah has drilled eight large scale multi-metal copper-gold-critical minerals mineralised systems on its Curnamona Province tenements (see slide 20).



# Kalkaroo regional exploration – many promising prospects

Eight large copper-gold-strategic metals mineralised systems discovered within potential trucking distance of Kalkaroo

## 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 U<sub>3</sub>O<sub>8</sub> 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 U<sub>3</sub>O<sub>8</sub> 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 >8km<sup>2</sup> in a synclinal structure.

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

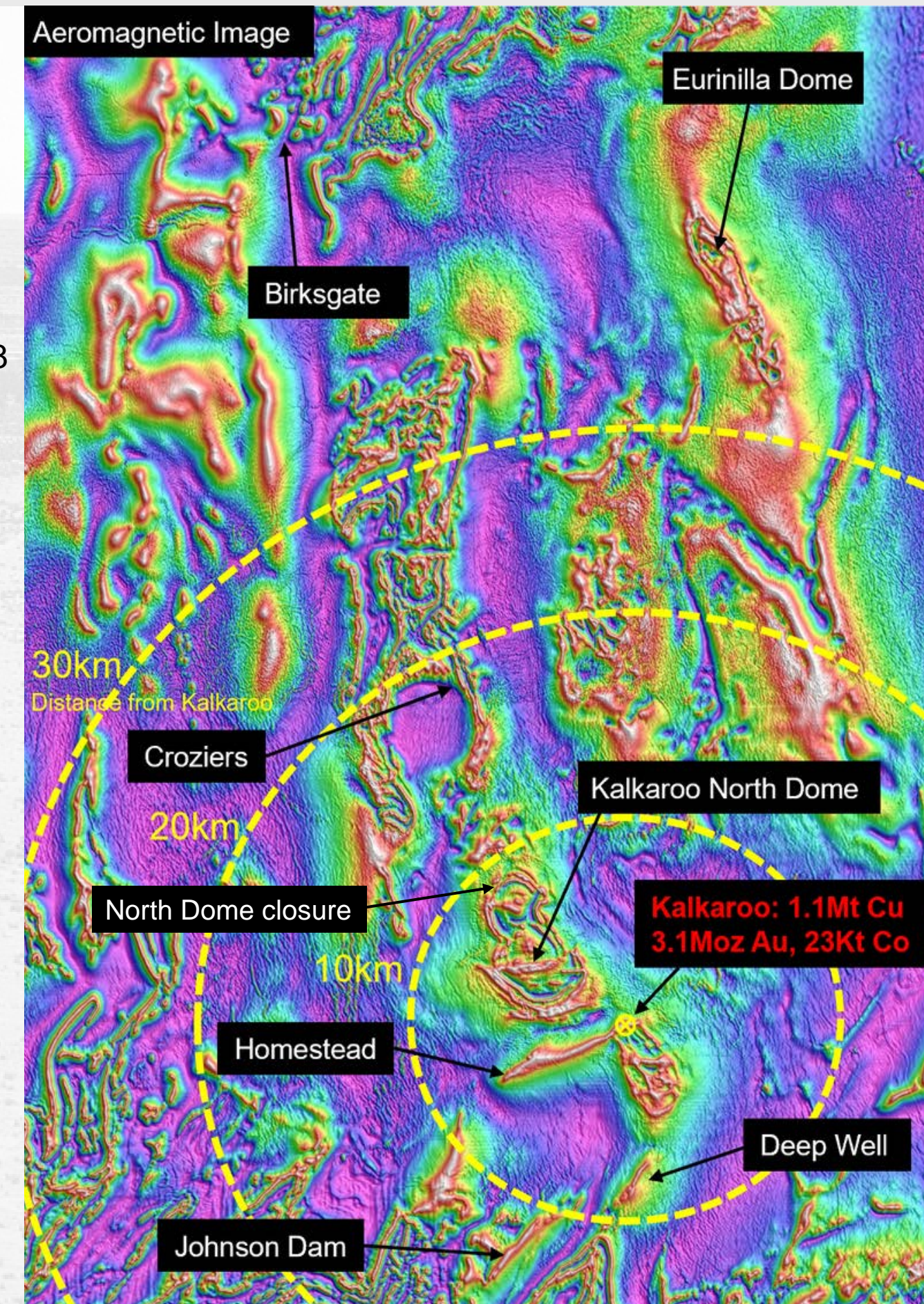
- 32 metres of 1.96% Cu and 0.84 g/t Au including 8 metres of 6.38% Cu and 2.72 g/t Au in supergene zone.
- >20 km prospective strike around the dome.

## 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](#), [ASX announcement 11 December 2024](#))

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



## References to asset sales

- 1. Rex Minerals Limited, Hillside Project** – refer to ASX announcements of [8 July 2024](#) and [18 July 2024](#).
- 2. Copper Mountain Mining Corporation, Eva Project** – refer to ASX announcement of [6 October 2022](#). Note that Eva copper-gold project sold for US\$230 million, which equates to approximately A\$370 million at a A\$:US\$ 0.62 conversion rate.
- 3. RioTinto Limited, Winu Project** – refer to ASX announcement of [4 December 2024](#). A Term Sheet has been signed and exclusive negotiations commenced regarding Sumitomo Metal Mining Co.,Ltd 's potential acquisition of a 30% interest in the Winu copper-gold project for an upfront cash payment of US\$195 million (approximately A\$315 million) and a deferred consideration of US\$204 million (approximately A\$329 million) contingent on milestones and adjustments to be agreed (using A\$:US\$ 0.62 conversion rate).

Note that in choosing the peer comparison assets, the Company's material assumption was that each asset had to be an undeveloped potentially open pit copper-gold deposit within Australia that was of similar size to Havilah's own Kalkaroo project. Each asset is at an advanced study stage with substantial JORC Mineral Resources of copper and gold.

# Supporting information for slide 11

1. Rex Minerals Limited, Hillside Project, [Annual Report 2024](#) is the source of the following JORC Mineral Resource, Ore Reserve and other information.

Zone	Resource Category	Tonnes (Mt)	Copper (%)	Gold (g/t)	Contained Copper (kt)	Contained Gold (koz)
Oxide Copper	Measured	16	0.54	0.22	88	114
	Indicated	4.4	0.49	0.12	21	17
	Inferred	0.2	0.76	0.22	1.6	1.5
Secondary Sulphide	Measured	8.8	0.62	0.20	55	58
	Indicated	3.0	0.57	0.13	17	13
	Inferred	0.1	0.61	0.07	0.7	0.3
Primary Sulphide	Measured	47	0.54	0.16	253	248
	Indicated	143	0.59	0.13	837	596
	Inferred	114	0.55	0.13	623	479
<b>Total</b>		<b>337</b>	<b>0.56</b>	<b>0.14</b>	<b>1,897</b>	<b>1,528</b>

Table 1: Hillside Mineral Resources Estimate – December 2022 0.2% copper cut-off applied

**Project status:** pre-development, with an optimised feasibility study completed, fully permitted and key approvals in place to allow commencement of development and mining operations

2. Copper Mountain Mining Corporation, Eva Project, [Annual Report 2022](#) (page 30), for resource estimate prior to acquisition by Harmony Gold as follows:

Measured 112 Mt @ 0.45% Cu, 0.05 g/t Au

Indicated 149 Mt @ 0.40% Cu, 0.04 g/t Au

Inferred 46.3 Mt @ 0.42% Cu, 0.04 g/t Au (cut-offs not available)

3. RioTinto Limited, Winu Project (Starter Pit) [supporting information and Table 1 checklists](#) (from page 32).

Indicated 114 Mt @ 0.64% Cu, 0.48 g/t Au (0.79% CuEq) applying a 0.45% CuEq cut-off

Inferred 36 Mt @ 0.71% Cu, 0.54 g/t Au (0.78% CuEq) applying a 0.45% CuEq cut-off

Note that in choosing the peer comparison assets, the Company's material assumption was that each asset had to be an undeveloped potentially open pit copper-gold deposit within Australia that was of similar size to Havilah's Kalkaroo project. Each asset is at an advanced study stage with substantial JORC Mineral Resources of copper and gold.