

8 September 2025

HIGH GRADE HARD ROCK URANIUM AT JOHNSON DAM PROSPECT

HIGHLIGHTS

- 4 metres of 3,643 ppm U₃O₈ and associated copper and critical minerals (cobalt and rare earth elements) in second round RC drilling at the Johnson Dam prospect.
- High discovery potential identified along several kilometres of untested prospective granite contact zone.
- Future development is favoured by the lack of overburden, proximity to the Kalkaroo deposit, more than 3 km of unexplored strike, and the mix of valuable multi-metal commodities.

Havilah Resources Limited (**Havilah** or the **Company**) (**ASX: HAV**) is pleased to report that further significant hard rock uranium mineralisation has been discovered at the Johnson Dam prospect in a second round 9 hole reverse circulation (**RC**) drilling program. The Johnson Dam prospect lies roughly 14 km south-southwest of the Kalkaroo copper-gold-cobalt deposit (**Kalkaroo**) and is one of several high priority copper-gold-critical minerals prospects in the vicinity of Kalkaroo (Figure 3).

The highlight was the highest grade uranium drilling intercept yet returned from the Johnson Dam prospect as follows:

KKRC0706 1 metre of 8,984 ppm U₃O₈ (uranium oxide) from 112 metres, within
4 metres of 3,643 ppm U₃O₈ from 110 metres within,
7 metres of 2,169 ppm U₃O₈ from 108 metres.

The uranium mineralisation is frequently associated with low grade copper, cobalt and rare earth element mineralisation, including:

KKRC0711 9 metres of 0.33% copper and 411 ppm cobalt from 68 metres.

KKRC0712 9 metres of 0.19% copper and 241 ppm cobalt from 153 metres.

KKRC0713 48 metres of 211 ppm neodymium in clay-rich saprolite from surface.

Commenting on the latest Johnson Dam prospect drilling results Havilah's Technical Director, Dr Chris Giles, said:

"Our drilling at Johnson Dam continues to show that this is a very mineralised area, with high grades of hard rock uranium now confirmed over 400 metres of strike.

"We interpret the uranium mineralisation to be controlled by a nearby regional granite contact, which opens up a large hard rock uranium exploration area southwest of Kalkaroo.

"Preliminary metallurgical testing by Bureau Veritas metallurgical laboratory in Adelaide on 2023 drill samples indicated that uranium recoveries in excess of 90% were achievable."

These recent drilling results follow up the uranium-copper-critical minerals discovery at the Johnson Dam prospect during 2023, when several promising uranium intersections were made, including:

KKRC0622 6 metres of 1,613 ppm U₃O₈ from 112 metres.

KKRC0641 6 metres of 1,312 ppm U₃O₈ from 93 metres ([ASX announcement 17 May 2023](#)).

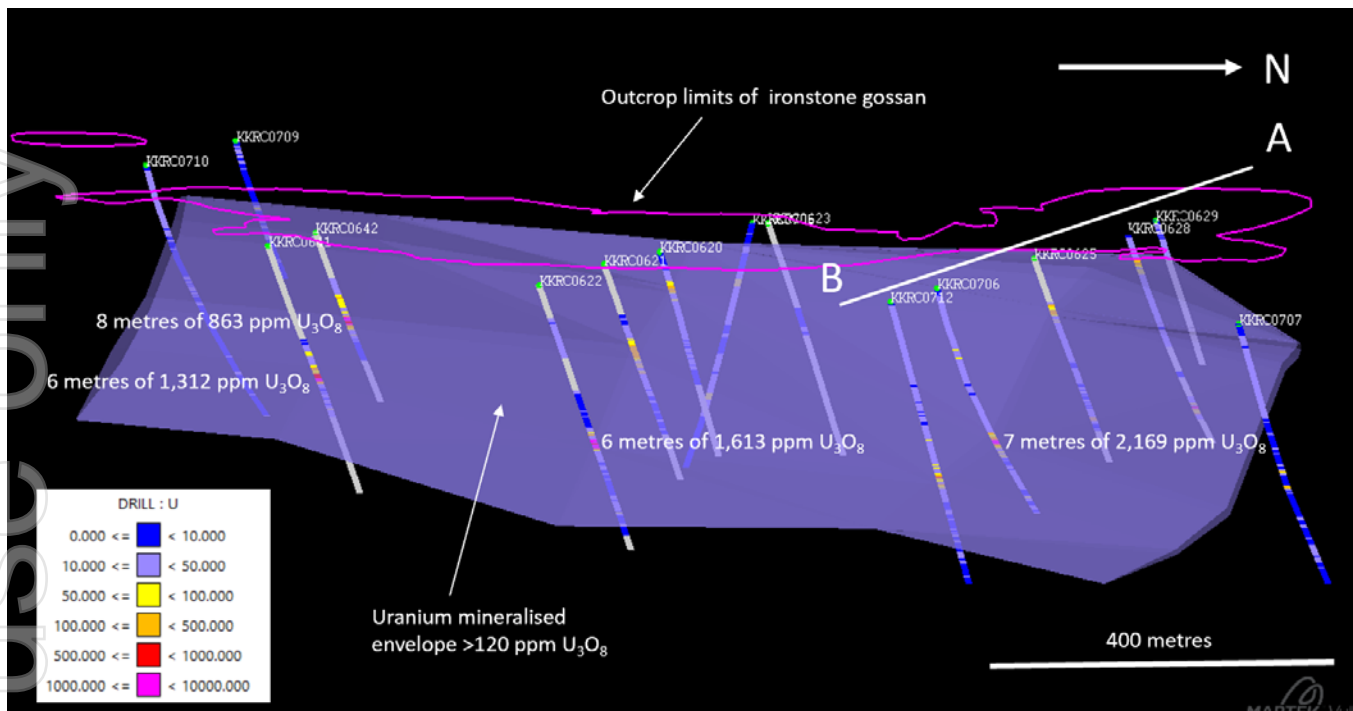


Figure 1 Oblique view of the Johnson Dam prospect showing drilling to date and the interpreted >120 ppm U_3O_8 mineralised 3D envelope based on drilling results, some of which are plotted. A cross section along A-B is shown in Figure 2 below.

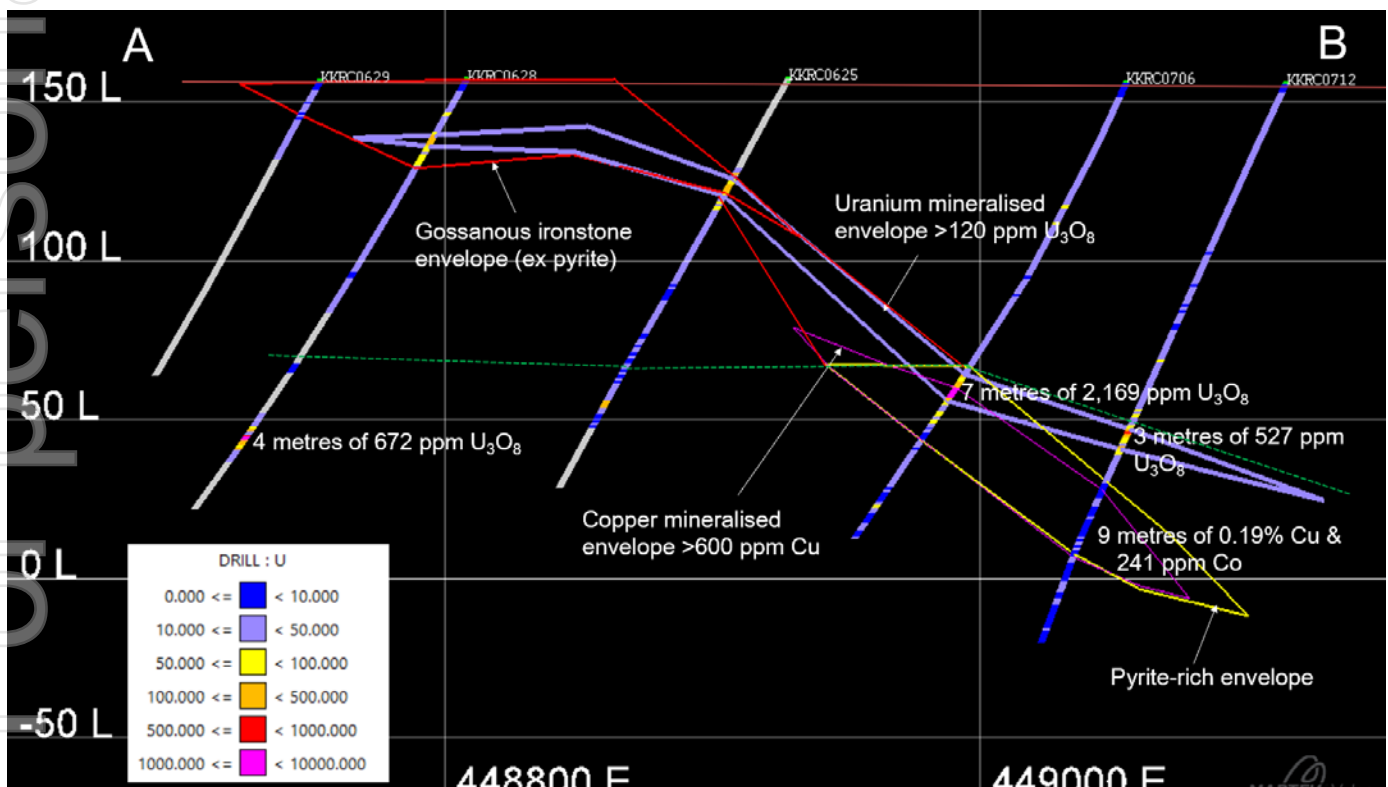


Figure 2 Cross section A-B through previous and recent RC drillholes, showing the interpreted east-dipping >120 ppm U_3O_8 mineralised envelope (purple) and pyrite-rich envelope (yellow) with associated low grade copper-cobalt (pink). Both appear to be following the regional dip of the host metasediments. Near surface oxidation of the pyritic material has produced the outcropping gossan* (red). The base of complete oxidation is marked by the dashed green line.

Drillholes KKRC0706 and KKRC0712 intersected a 25-30 metre thick very pyritic carbonate and calc-silicate bearing zone (with up to 25% pyrite) as seen on other section lines (Figure 2). It dips approximately 45 degrees southeast and is likely to be the same prospective horizon that hosts the Kalkaroo deposit, supported by its elevated levels of copper and cobalt. The high grade uranium mineralisation generally occurs towards the top of this pyritic zone at or near the contact with hangingwall carbonaceous pelite.

The present interpretation is that the uranium (and rare earth elements) mineralisation was a later phase than the stratabound copper-cobalt. The uranium and rare earth element bearing mineralising fluids may have emanated from the adjacent granite intrusion and chemically reacted when encountering the reducing carbonaceous pelite. There are many kilometres of granite in proximity to carbonaceous pelite in the area southwest of Kalkaroo, highlighting the exploration potential for discovery of a material uranium-rare earth element deposit in the region.

Historical Exploration

CSR Limited mapped and sampled the Johnson Dam gossan* outcrop for over 500 metres of strike during 1998. Several gossan rock chip samples contained over 1,000 ppm copper. The gossan is the surface expression of a pyrite-rich horizon that is flanked by extensive subcrop of weathered pelitic schist to the east and a large granite body to the west.

No further work, including drilling, was ever carried out at the prospect until Havilah's first drilling campaign during late 2022 ([ASX announcement 17 May 2023](#)).

Note: Uranium intervals cited include no more than 2 metres with < 300 ppm U₃O₈.

Copper intervals cited contain no assays < 1,000 ppm Cu.

Cobalt intervals cited contain no assays < 100 ppm Co.

Neodymium interval cited includes no more than 5 metres of 50-100 ppm Nd.

No top cut-off has been applied to any element as no individual assays are excessively high.

**Gossan is a geological term that refers to the usually distinctive iron-rich cap rock that forms from the complete oxidation of underlying sulphide minerals (in this case mostly pyrite – see Figure 2).*

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

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

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

Mail: PO Box 3, Fullarton, South Australia 5063

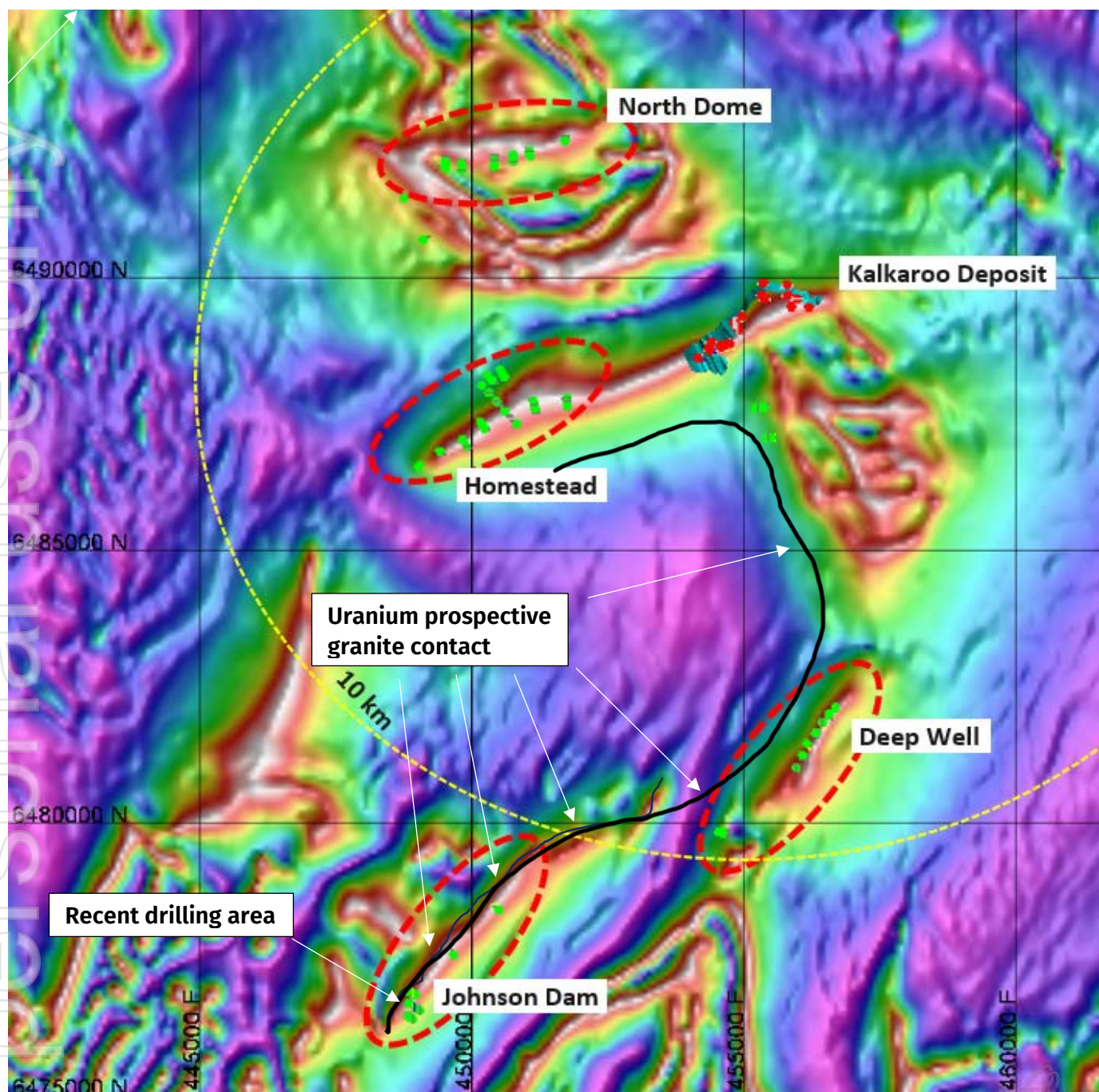


Figure 3 Location of copper-gold-critical minerals prospects in relation to the Kalkaroo copper-gold-cobalt deposit plotted on an aeromagnetic image. Johnson Dam prospect lies roughly 14 km south-southwest of the Kalkaroo deposit and is coincident with a prominent magnetic ridge (red linear feature). The location of the RC drilling reported here and the approximate interpreted position of the uranium prospective granite-carbonaceous pelite contact is shown (black line).

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. Specifically, owing to variability of the uranium mineralisation at this prospect and smaller drill sample sizes, in some cases due to weathered and broken rock, there is no certainty that future drilling will necessarily duplicate the current high grade uranium results.

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. Havilah confirms that all material assumptions and technical parameters underpinning the Exploration Results continue to apply and have not materially changed. The Company confirms that it is not aware of any new information of data that materially affects the information included in the relevant ASX announcements.

Appendix 1

Sections 1 and 2 below provide a description of the sampling and assaying techniques in accordance with Table 1 of The Australasian Code for Reporting of Exploration Results.

Details for drillholes cited in the text

Hole Number	Easting m	Northing m	RL m	Grid azimuth	Dip degrees	EOH depth metres
KKRC0622	449148	6476740	156	304	-60	190
KKRC0628	448983	6477081	157	304	-60	160
KKRC0641	449019	6476586	157	304	-60	178
KKRC0642	448979	6476614	157	304	-60	124
KKRC0706	449158	6476969	156	304	-65	168
KKRC0711	448682	6476336	159	304	-65	156
KKRC0712	449200	6476942	155	304	-65	192
KKRC0713	449168	6477215	153	304	-80	102

Datum: GDA94 Zone 54

Note: All azimuths and dips are as measured at surface; deviations from this typically occur at depth.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Sample data was derived from reverse circulation (RC) drillholes as documented in the table above. • RC samples were collected at 1 metre intervals in large plastic bags and laid out in rows. • RC assay samples averaging 2-3kg were split at 1m intervals into pre-numbered calico bags, using a cone splitter mounted on the cyclone of the drill rig. • The calico bags were packed into polyweave bags by Havilah staff for shipment to the assay lab in Adelaide. • All 1 m samples were sent for analysis.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • All RC holes were drilled with a face sampling hammer bit. All samples were collected via cone splitting directly from the cyclone.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between</i> 	<ul style="list-style-type: none"> • The sample yield and quality of the RC samples was routinely recorded in drill logs. • The site geologist and Competent Person consider that overall the results are acceptable for interpretation purposes.

Criteria	JORC Code explanation	Commentary
	<p><i>sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<ul style="list-style-type: none"> • It is noted that sample quality for the interval quoted for drillhole KKRC0706 was less than ideal, with a smaller than normal sample size for some 1 metre intervals due to broken rock at the base of the weathering zone. However, considering the overall width of the uranium mineralised interval, the consistent stratigraphic position, the observed natural variability of uranium mineralisation from hole to hole at this prospect and analysis of repeat (twinned) drilling results in the region, the Competent Person considers reporting the exploration result is justified in this case. The result will be checked and confirmed in due course with additional detailed drilling if the project moves towards a scoping or pre-feasibility study. Readers should be aware that due to the nature of exploration drilling and having regard to the above, there is no guarantee that future drilling will duplicate these or any other results reported here. • No evidence of significant sample bias due to preferential concentration or depletion of fine or coarse material was observed. • No evidence of significant down hole or inter-sample contamination was observed. • Sample recoveries were continuously monitored by the geologist on site and adjustments to drilling methodology were made in an effort to optimise sample recovery and quality where necessary.
<p>Logging</p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or</i> 	<ul style="list-style-type: none"> • All RC samples were logged by an experienced exploration geologist using Maptek logging software on a tough field tablet. The logs were then approved and uploaded to a remote Excel database. • All RC chip sample trays and some

Criteria	JORC Code explanation	Commentary
	<p><i>quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>representative samples are stored on site.</p> <ul style="list-style-type: none"> Logging is semi-quantitative and 100% of reported intersections have been logged. Logging is of a sufficiently high standard to support any subsequent interpretations, resource estimations and mining and metallurgical studies.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> RC drill chips were received directly from the drilling rig via a cyclone and were cone split on 1 metre intervals to obtain 2-3 kg samples. Sampling size is considered to be appropriate for the style of mineralisation observed. Assay repeatability for copper, gold and other metals has not proven to be an issue in the past and is checked with regular duplicates. All Havilah samples were collected in numbered calico bags that were sent to BV assay lab in Adelaide. At BV assay lab the samples are crushed in a jaw crusher to a nominal 10mm (method PR102) from which a 3kg split is obtained using a riffle splitter. The split is pulverized in an LM5 to minimum 85% passing 75 microns (method PR303). These pulps are stored in paper bags. All samples were analysed for gold by 40g fire assay, with AAS finish using BV method FA001 and a range of other metals by BV methods MA101 and 102. High uranium assays were checked by borate fusion method. All sample pulps are retained by Havilah so that check or other elements may be assayed using these pulps in the future.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Fire assay method FA001 is a total gold analysis. Assay data accuracy and precision was continuously checked through submission of field and laboratory standards, blanks and repeats which were inserted at a nominal rate of approximately 1 per 25 drill samples. Assay data for laboratory standards and repeats have been previously statistically analysed and no material issues were noted.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Rigorous internal QC procedures are followed to check all assay results. All data entry is under control of the responsible geologist, who is responsible for data management, storage and security.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The holes were surveyed using an electronic downhole camera. Drillhole collar coordinates were surveyed in UTM coordinates using a DGPS system with an x:y:z accuracy of <10cm and are quoted in GDA94 Zone 54 datum.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The RC drillholes were positioned at appropriate spacing to test down dip of the surface expression of mineralisation. Sample compositing was not used.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drillhole azimuth and dip was chosen to intersect the interpreted mineralised zones as nearly as possible to right angles and at the desired positions to maximise the value of the drilling data. At this stage, no material sampling bias is known to have been introduced by the drilling direction.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> RC chip samples are directly collected from the cone splitter on the cyclone in numbered calico bags. Several calico bags are placed in each polyweave bag which are then sealed with cable ties. The samples are transported to the assay lab by a reputable local carrier at regular intervals. There is minimal opportunity for systematic tampering with the samples as they are not out of the control of Havilah personnel on site and the carrier is very reputable. The samples are transported to the lab within one or two days, limiting time for any interference. This is considered to be a secure and practical procedure and no known instances of tampering with samples has ever occurred.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Ongoing internal auditing of sampling techniques and assay data has not revealed any material issues.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or 	<ul style="list-style-type: none"> Security of tenure is via current exploration licence (EL) 6659 owned 100% by Havilah that is in good standing. Exploration drilling reported is undertaken on EL 6659.

Criteria	JORC Code explanation	Commentary
	<p><i>national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</i> 	<ul style="list-style-type: none"> A Native Title Exploration Agreement is in place for EL 6659. The agreement was executed between Havilah and NAWNTAC, the representative claimant organisation.
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Much of the area has been explored by a number of groups in the past including Placer, Newcrest, and MIM. This has included shallow aircore drilling, reverse circulation drilling and diamond drilling. All previous exploration data has been integrated into Havilah's databases.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The mineralisation style is generally classified as structurally controlled, stratabound replacement. Sometimes it has skarn style affinities.
Drill hole information	<ul style="list-style-type: none"> <i>A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> This information is provided in the accompanying table for the relevant drillholes.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> 	<ul style="list-style-type: none"> Simple average grades over the specified intervals are reported, with no weighted aggregation of results. Reported mineralisation does not include intervals that are considered to be of uneconomic grade in the context

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>of adjacent mineralised intervals. This is considered appropriate for reporting of exploration results.</p> <ul style="list-style-type: none"> • The parameters applied are stated in page 3 of the report.
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> • Downhole lengths are reported. Drillholes are typically oriented with the objective of intersecting mineralisation as near as possible to right angles, and hence downhole intersections in general are as near as possible to true width. • For the purposes of the geological interpretations and resource calculations the true widths are always used.
<p>Diagrams</p>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Map and cross section relevant to the drillholes being reported are provided in this announcement.
<p>Balanced Reporting</p>	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • Not strictly applicable as not reporting mineral resources. • Only potentially economic grade intervals are reported.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; 	<ul style="list-style-type: none"> • Relevant geological observations are reported.

Criteria	JORC Code explanation	Commentary
	<p><i>metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional drilling may be carried out in the future to explore strike and depth extensions and for resource delineation. • No firm plans at this stage. Subject to allocation of future drilling budget and drilling rig availability.