Havilah Resources
Strategic Minerals in South Australia

13 March 2026

BIRKSGATE DRILLING HIGHLIGHTS WIDESPREAD STRATABOUND COPPER

HIGHLIGHTS

- Significant copper mineralisation intersected on the eastern limb of the Birksgate anticline, approximately 6 km east of the original 2014 copper discovery at Birksgate.
- Indicates a large untested potential target area for stratabound copper mineralisation at the Birksgate prospect, with future exploration to focus on structurally favourable areas with potentially higher grades.

Havilah Resources Limited (**Havilah** or the **Company**) (**ASX**: **HAV**) is pleased to report recently received complete assay results for an 11 hole, 2,240 metre reverse circulation (**RC**) drilling program at the Birksgate prospect (**Birksgate**) that was undertaken during November and December 2025. Birksgate is located approximately 50 km north-northwest of the Kalkaroo copper-gold deposit, in the Curnamona Province of northeastern South Australia. The objective of the current drilling program was to test various conceptual targets in the Birksgate anticline (Figure 1).

Significant copper mineralisation was returned in drillholes BKRC013 and BKRC014 that were sited on the interpreted position of the K2 prospective horizon (interpreted to be laterally equivalent to the Kalkaroo deposit mineralised host unit) on the eastern limb of the Birksgate anticline as follows:

BKRC013 26 metres of 0.14% copper from 120 metres, including
3 metres of 0.38% copper from 139 metres.
BKRC014 5 metres of 0.16% copper from 136 metres, and
10 metres of 0.12% copper from 153 metres, including
3 metres of 0.15% copper from 160 metres.
BKRC012 4 metres of 394 ppm molybdenum from 85 metres.

The copper is associated with elevated gold (up to 1.32 ppm over 1 metre from 126-127 metres in drillhole BKRC014) and elevated molybdenum (up to 617 ppm over 1 metre from 167-168 metres in drillhole BKRC013). These drilling intersections confirm that similar stratabound copper and associated gold and molybdenum mineralisation occurs approximately 6 km distant from the original Birksgate copper discovery. It also establishes that copper mineralisation at Birksgate is hosted by a distinctive stratigraphic rock package that is distributed over a large area.

Drillholes BKRC007, BKRC008 and BKRC009 were designed to test for the presence of the target mineralised horizon on the western limb of the anticline but did not encounter any significant mineralisation, although the geology was encouraging. Drillholes BKRC010 and BKRC011 tested manganese-rich footwall rocks in the core of the anticline. Apart from highly elevated manganese (up to 8.8% Mn) and generally elevated iron (typically greater than 6% Fe) there was little other metal anomalism. The high manganese could indicate the distal portions of the suspected skarn mineralising system in the region.

Drillhole BKRC017 was drilled to test the southern extent of the stratabound skarn mineralisation found in earlier drill holes approximately 3.5 km to the north (eg BKRC003). It encountered thicker than expected Neoproterozoic (Adelaidean) cover rocks. At around 158 metres depth, an 8m interval with pebbles of pyritic hangingwall pelite (K3 unit) were logged in the basal Neoproterozoic conglomerates. Copper values

of up to 0.2% Cu were encountered with a metal signature similar to the skarn mineralisation in other drill holes (BKRC003 and BRK14DD001A).

At 220 metres depth the target K3 unit sequence was intersected, but was terminated at 232 metres for technical reasons. Elevated copper values up to 730 ppm occurred in this last 12 metres, within "grey-black, foliated pelitic shale that is weakly pyritic with chalcopyrite within quartz veins" according to Havilah geologist's logging. Further drilling is required to test the extent of this mineralisation.

Commenting on the latest drilling results at Birksgate Havilah's Technical Director, Dr Chris Giles, said:

"We have confirmed the existence of widespread copper mineralisation over a lateral distance of approximately 6 km across a regional syncline and anticline pair at Birksgate.

"This indicates a potentially large untested target area for stratabound copper mineralisation, including more than 50 km strike length of the target prospective horizon based on our interpretation of the aeromagnetic data.

"This is a highly prospective area and the exploration challenge going forward is to locate the areas of favourable structure where the disseminated copper mineralisation could potentially reach higher grades."

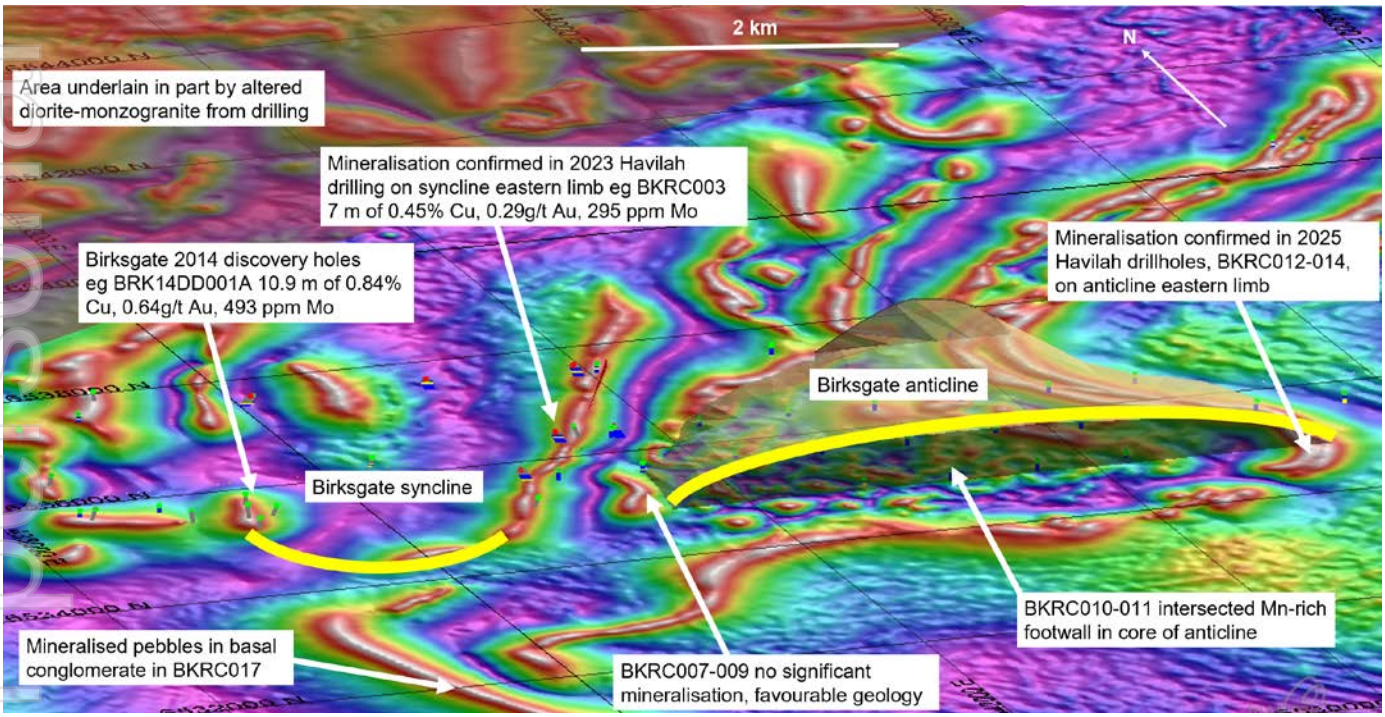

Figure 1. *Aeromagnetic image showing the extent of the target stratabound mineralised horizon (yellow) across the Birksgate syncline and anticline. Copper mineralisation intersected in Havilah drillholes BKRC012-014 lies approximately 6 km east of the original 2014 copper discovery at Birksgate (drillhole BRK14DD001A)*

About the Birksgate prospect

Birksgate is a promising skarn* prospect that was discovered by the MMG-Havilah joint venture during 2014 (ASX announcement of 17 October 2014). Havilah's follow up RC drilling 2.5 km to the east during 2023 intersected significant copper-gold-molybdenum mineralisation in the same stratabound skarn host rocks with the same distinctive geochemical signatures of predominantly copper, gold, molybdenum and associated elevated uranium (up to 213 ppm) and vanadium (up to 1,010 ppm). Similar drillhole assays from both limbs of the Birksgate syncline over a distance of 2.5 km is compelling evidence that the same

mineralised skarn horizon extends across the entire approximately 8 km^2 area in a broad synclinal structure (ASX announcement 15 January 2024) (Figure 1). The latest drilling now extends the stratabound mineralisation a further 3.5 km to the east on the eastern limb of the Birksgate anticline.

*Skarns are a particular class of metal deposits typically formed by the interaction of metal bearing granite-derived or metamorphic hydrothermal fluids with generally carbonate rich wall rocks. Less common types of skarns are formed in contact with carbonaceous rocks such as black shales, graphitic shales and banded iron formations. At the Birksgate prospect there has been an intimate replacement of thinly bedded carbonate and graphitic layers by the introduced sulphide minerals, magnetite and fluorite possibly derived from large diorite-monzogranite intrusions lying to the north and west.

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

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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. 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 not necessarily support any or all of the interpretations and the geological model put forward in this announcement.

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 or 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 and Figure 1

Hole Number	Easting m	Northing m	RL m	Grid azimuth	Dip degrees	EOH depth metres
BRK14DD001A	439348	6535516	45	190	-70	296.4
BKRC003	440980	6535696	47	114	-60	150
BKRC007	441449	6535277	47	105	-60	186
BKRC008	441289	6535140	47	116	-65	204
BKRC009	441684	6355851	44	100	-60	192
BKRC010	442676	6534917	47	110	-75	204
BKRC011	443215	6534923	46	110	-60	204
BKRC012	445402	6534519	47	298	-70	198
BKRC013	445459	6534480	48	298	-70	190
BKRC014	445524	6534414	47	298	-60	234
BKRC017	439295	6531786	50	70	-60	232

Datum: AGD66 Zone 54
Note: All azimuths and dips are as measured at surface; deviations from this typically occur at depth.

Note: no mineralised intervals cited for drillholes BKRC013 and BKRC014 in this announcement contain <700 ppm Cu over more than a 1 metre interval.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Sample data was derived from reverse circulation (RC) drillholes as documented in the table above. • RC samples were collected at 1 metre intervals and laid out in rows. • RC assay samples averaging 2-3kg were split at 1m intervals into pre-numbered calico bags, using a riffle 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.

Criteria	JORC Code explanation	Commentary
	• *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.*	• This table refers only to the recent Havilah RC drillholes. For sampling techniques and other details of the two 2014 MMG-Havilah joint venture diamond drillholes refer to the relevant announcement (refer ASX announcement of 17 October 2014).
Drilling techniques	• *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).*	• All RC holes were drilled with a face sampling hammer bit. All samples were collected via riffle splitting directly from the cyclone.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• 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. • 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.
Logging	• *Whether core and chip samples have been geologically and geotechnically*	• All RC samples were logged by an experienced exploration geologist

Criteria	JORC Code explanation	Commentary
	logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	using in-house software on a tough book field tablet. The logs were then approved and uploaded to a remote Excel database. • All RC chip sample trays and some representative samples are stored on site. • 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.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC drill chips were received directly from the drilling rig via a cyclone and were riffle 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 (not reported here). • 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	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• 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	• *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.* • *Discuss any adjustment to assay data.*	• 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	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The holes were not surveyed using an electronic downhole camera. • Present drillhole collar coordinates were surveyed in UTM coordinates using a DGPS system with an x:y:z accuracy of several mm and are quoted in AGD66 Zone 54 datum. • Regional topographic control is established by DTM data points from detailed aeromagnetic surveys, which is sufficiently accurate at the exploration stage.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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*	• The RC drillholes were positioned at appropriate spacing to test down dip of the interpreted projection of the potentially mineralised target. • Data spacing (drillhole spacing) is variable and appropriate to the geology. As this is an exploration

Criteria	JORC Code explanation	Commentary
	procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	project, infill drilling may be necessary to confirm interpretations. • Not applicable as not reporting mineral resources. • Sample compositing was not used in reporting exploration results.
Orientation of data in relation to geological structure	• *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.*	• 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	• *The measures taken to ensure sample security.*	• RC chip samples are directly collected from the riffle 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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	• *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 national park and environmental settings.* • *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.*	• Security of tenure is via current exploration licence (EL) 5873 owned 100% by Havilah that is in good standing. • Exploration drilling reported was undertaken on EL 5873. • A Native Title Exploration Agreement is in place for EL 5873. The agreement was executed between Havilah and ATLA, the representative claimant organisation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Much of the area has been explored by a number of groups in the past including Pasminco and the MMG-Havilah joint venture. • This has included shallow aircore drilling, reverse circulation drilling and diamond drilling. • All previous exploration data has been integrated into Havilah's databases.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation style is generally classified as sedimentary stratabound. • The Cu-Au-Mo mineralisation is structurally controlled, stratabound replacement and at Birksgate it has skarn style affinities. • Skarns are a particular class of metal deposits typically formed by the interaction of metal bearing granite-derived or metamorphic hydrothermal fluids with generally carbonate rich wall rocks. Less common types of skarns are formed in contact with carbonaceous rocks such as black shales, graphitic shales and banded iron formations. At the Birksgate prospect there has been an intimate replacement of thinly bedded carbonate and graphitic layers by the introduced sulphide minerals, magnetite and fluorite.
Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the*	• This information is provided in the accompanying table for the relevant drillholes.

Criteria	JORC Code explanation	Commentary
	following information for all Material drill holes: o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length* • *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.*	
Data aggregation methods	• *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.* • *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.*	• 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 of adjacent mineralised intervals. This is considered appropriate for reporting of exploration results. • Not applicable – see above. • Not applicable as no metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• *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').*	• 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.

Criteria	JORC Code explanation	Commentary
Diagrams	• *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.*	• This information is provided.
Balanced Reporting	• *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.*	• Not applicable as not reporting mineral resources. • Only potentially economic grade intervals are reported.
Other substantive exploration data	• *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; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Relevant geological observations are reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• No firm plans at this stage. Subject to allocation of future drilling budget and rig availability. • Additional drilling may be carried out in the future to explore strike and depth extensions and for resource delineation.