



HAVILAH RESOURCES NL  
ABN 39 077 435 520



## Option and JV Agreement with MMG Exploration on Curnamona ELs and Proposed Share Placement

### Havilah Resources (ASX:HAV)

*Havilah Resources NL aims to become a significant producer of copper, gold, cobalt and molybdenum from its 100% owned Kalkaroo, Mutooroo and Benagerie projects, which are at advanced feasibility stage. It holds more than 6,500 km<sup>2</sup> of surrounding tenements in the highly mineralized Curnamona Province of South Australia, where it maintains an active drilling program. Deposits of iron ore, tin and hard rock uranium have been drilled, with good exploration upside. Havilah owns strategic interests in uranium explorer, Curnamona Energy (45.4%) and hot rock geothermal explorer, Geothermal Resources (58%.)*

### Issued Capital

82 million ordinary shares  
20.495 million listed options  
2.425 million unlisted options

### Contact

Dr Bob Johnson – Chairman  
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Havilah Resources is pleased to announce that it has signed an Option and Joint Venture Agreement (Agreement) with **MMG Exploration Pty Ltd (MMG)** relating to exploration of all Havilah's Curnamona Craton exploration licences lying north of the Barrier Highway. The Agreement excludes Kalkaroo EL 4645 and ML 6354 covering the Portia and North Portia deposits.

Subject to FIRB approval, MMG has also agreed to take a placement of **4,000,000 Havilah shares at an issue price of \$1.25, raising \$5,000,000.**

MMG is owned by Minmetals Resources Limited (HKSE 1208), an international upstream base metals company. It is one of the world's largest producers of zinc as well as a substantial producer of copper, lead, gold and silver. Minmetals Resources Limited currently has mining operations located in Australia and Asia and a large portfolio of exploration and development projects in Australia, Asia and North America. Its operations include the Century mine in Queensland, Sepon copper and gold operations in Laos, Golden Grove underground base and precious metals mine in Western Australia and the polymetallic Rosebery mine in Tasmania.

Under the Agreement MMG is required to spend an amount of \$12 million over a period of 5 years on exploration work, which entitles MMG to secure a 60% participating interest in any potential development projects that it identifies within the exploration licences. MMG are required to spend a minimum of \$3 million on exploration prior to withdrawal.

Havilah will retain 100% ownership of the exploration licences and may continue with exploration of them on its own account. During the term of the Agreement Havilah will be obliged to offer MMG a 60% participating interest in any new discoveries it makes for which it is seeking a development partner. In the event MMG elects to participate in a Havilah discovery, MMG will reimburse Havilah twice its verifiable exploration expenditure.

A development project will be operated under a normal joint venture arrangement in which Havilah will have the opportunity to either contribute to maintain its 40% participating interest, or dilute to a 20% project interest carried through to the mine development stage.

Havilah's Chairman, Dr Bob Johnson, said that Havilah was fortunate to have attracted an exploration partner of the calibre of MMG.

"MMG has one of the largest geoscience exploration team in Australia, with expertise in exploration for a variety of mineral deposits, including iron oxide copper-gold (IOCG of Olympic Dam / Prominent Hill style) and sediment hosted lead-zinc (Century / Dugald River style).

"MMG have recognized that Havilah's tenements are highly prospective for such deposit types, and Havilah will benefit greatly from the increased exploration expenditure and the expertise of the MMG exploration team.

"In the event of a development, MMG brings its mine development and operating experience from its Century, Golden Grove, Rosebery and Sepon mines.

"Havilah will still retain 100% ownership of its ELs and can continue with its own exploration in the manner that it always has. Any new discoveries made by Havilah may also attract MMG expertise in their development.

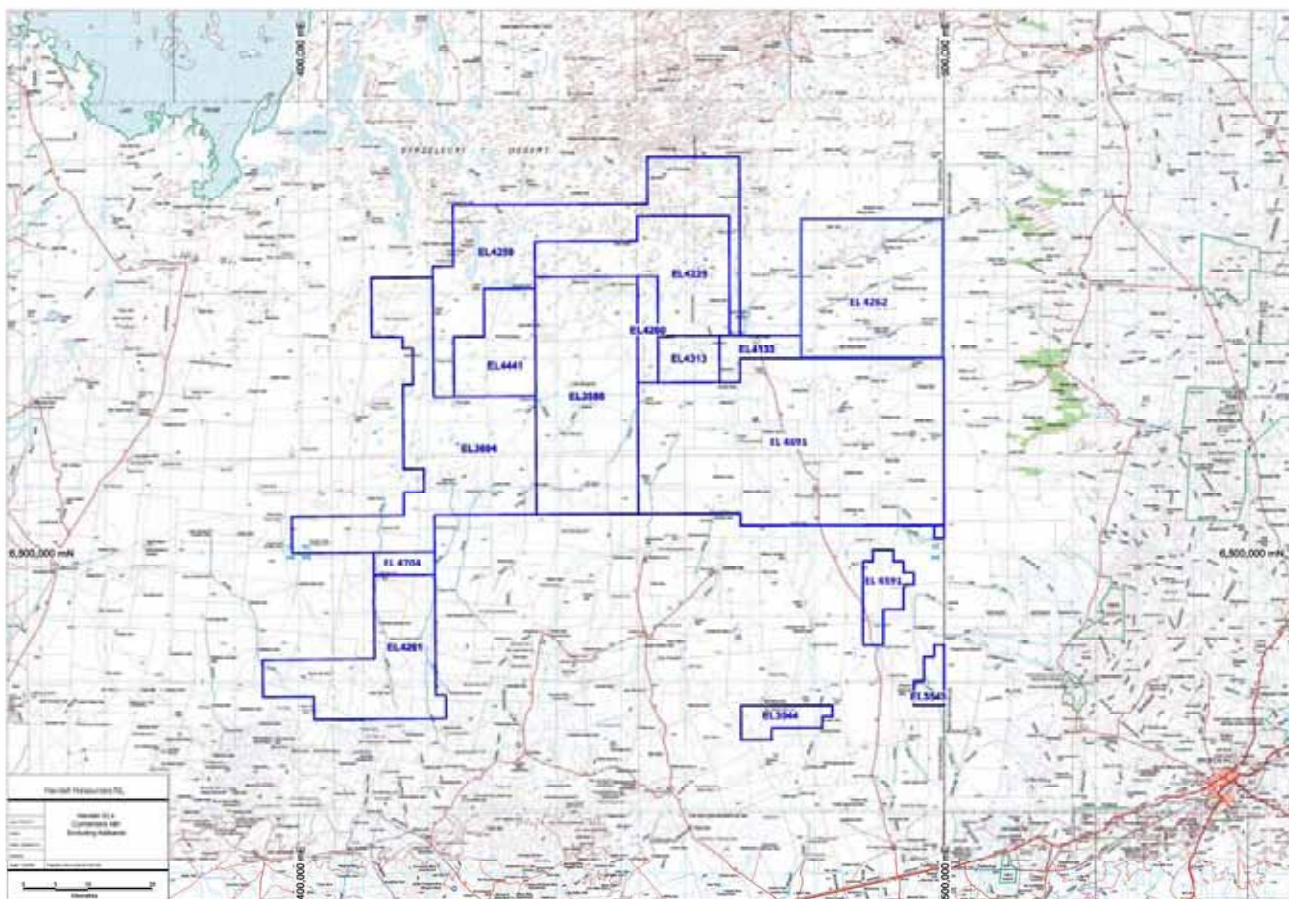
"The MMG agreement does not impact on any of Havilah's existing projects, including Kalkaroo, Mutooroo, Portia, North Portia, Maldorky or Lilydale, which Havilah will continue to progress towards development as rapidly as its resources allow" he said.

For further information visit the Company website [www.havilah-resources.com.au](http://www.havilah-resources.com.au) or contact :

Dr Bob Johnson, Chairman, on (08) 83389292 or email : [info@havilah-resources.com.au](mailto:info@havilah-resources.com.au)

### Competent Persons Statement

The information in this report has been prepared by geologists Dr Bob Johnson, who is a member of the Australasian Institute of Mining and Metallurgy, and Dr Chris Giles who is a member of The Australian Institute of Geoscientists. Drs Johnson and Giles are employed by the Company on consulting contracts. They have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2004. Drs Johnson and Giles consent to the release of the information compiled in this report in the form and context in which it appears.



*100% owned Havilah Curnamona Province exploration licences included in the MMG Option and Joint Venture Agreement (total area 4,573km<sup>2</sup>). The exploration licences lie entirely in South Australia and north of the main Barrier Highway to Broken Hill.*