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ASX Release

28 April 2008

KALKAROO FEASIBILITY STUDY UPDATE

Havilah Resources NL (Havilah – ASX:HAV) advises that feasibility work on the Kalkaroo copper-gold-molybdenum deposit funded by Glencore International is continuing on schedule with more than 130 diamond and percussion resource delineation and metallurgy drillholes completed to date.

While visual observations of the drillcore are generally positive, there have been delays of several months in the receipt of assays from the laboratory, which has delayed the reporting of results. Recently, complete results for two further diamond drillholes have been received, indicating wide copper and gold intersections as listed below.

1. **KKDD144 99m of 0.77%Cu and 0.75 g/t Au, from 119-218m** which includes:
3m of 2.3 g/t Au from 85-88m in the upper saprolite gold zone
22m of 1.2% Cu, 1.1g/t Au from 119-141m in the oxidised zone
48m of 0.89% Cu, 0.9g/t Au from 165-213m in the deeper sulphide zone

This hole is from the central part of the West Kalkaroo quartz vein / breccia zone and includes upper slightly higher grade oxide ore and sulphide ore beneath. There is also a very well defined upper saprolite gold enriched zone. This intersection is consistent with other previously reported drillholes from West Kalkaroo, namely : **KKDD142 113m of 0.63% Cu and 1.33 g/t Au**
KKRC160 100m of 1.13% Cu and 0.84 g/t Au

2. **KKDD 145** is a typical Main zone mine sequence intersection, which contains overlapping copper, gold and molybdenum mineralization as follows:
33m of 0.71% Cu from 120-153m
37m of 0.41g/t Au from 116-153m
17m of 920 ppm Mo from 139-156m

Metallurgical testing of large diameter core samples carried out at Optimet laboratory in Adelaide has **continued to indicate that good recoveries of copper, molybdenum and gold can be obtained by standard gravity and flotation treatment methods.** New tests show that :

1. There are no difficulties in recovering and separating the various copper minerals, plus gold and molybdenite from mixtures of sulphide and oxidized ore using the flowsheet and conditions developed for the individual ore types.
2. Conventional flotation of this mixed ore can produce a >30% copper concentrate with recoveries of both gold and copper exceeding 85%.
3. For the primary sulphide ore copper recoveries of 92-95% for a copper concentrate in the range of 25-29% copper are achievable.
4. A high proportion of the molybdenum in the primary ore can be recovered and it is expected that by optimising flotation conditions it should be possible to achieve good separation of copper and molybdenum
5. A pyrite concentrate, produced after recovery of copper from the primary sulphide ore assayed 0.275% cobalt, which could yield valuable by-products of sulphuric acid and cobalt.

With key metallurgical results now in hand, work has commenced on the design of a process flow sheet and costing of the processing plant components.

It is expected that sufficient drilling will have been completed in the next month to commence detailed resource calculations for the West Kalkaroo portion of the Kalkaroo deposit, subject to timely receipt of assay results. Resource delineation drilling will continue on the Main zone of the Kalkaroo deposit for at least the next two months until the orebody is accurately defined to a depth of 200 metres, the nominal depth of the proposed open pit.

Dr K R Johnson
CHAIRMAN

The information in this report has been prepared by 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.

Enquiries should be directed to Dr Bob Johnson, Chairman, on (08) 83389292

