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Preliminary Results of Gravity Survey at Lilydale Iron Ore Project

Havilah Resources NL (ASX : HAV) advises that it has completed the first stage of the detailed gravity survey at the Lilydale iron ore project, targeting the area of highest magnetic intensity of the Braemar Iron Formation. Gravity readings were carried out at 50m spacing along traverses 200m apart, covering approximately 2 km of strike of the western limb of the iron formation. Strong positive gravity anomalies closely match the areas of intense magnetism, indicating higher density material and hence higher iron contents in the underlying iron formation (marked by the orange, red and white colours on the attached plan). In this regard it is of note that a sample, which previously assayed 58.6% Fe, lies in a comparatively moderate intensity part of the gravity and magnetic anomalies.

Both the gravity and magnetic data indicate that the iron formation is greatly thickened in the area of the gravity survey. This may be the result of thicker accumulation of iron-rich sediments in the original sedimentary basin, and / or subsequent structural repetition caused by folding or faulting.

An oblique 3D view of the magnetic data, reprocessed from PIRSA open files, shows the non-magnetic Anabama Granite is enveloped on both sides by the highly magnetic iron formations. It is possible that heating and fluid input from the underlying granite remobilised and concentrated iron in this area, resulting in the high magnetic intensity. The extremely high magnetic ridge shown in the 3D view, and coincident with the gravity anomaly, is a priority target area for high grade iron ore.

A drilling program is planned to target the areas of interpreted higher grade iron as deduced from the gravity and magnetic data. In the absence of surface outcrops, the drilling is critical in understanding the geometry and grade distribution of iron within the iron formations.

The Lilydale iron ore projects lies 50 km southeast of Yunta, which is located on the Transcontinental Railway, some 200km east of Port Pirie. Aeromagnetic anomalies associated with magnetic ironstone indicate at least 20 km of strike of the Braemar Iron Formation lie within Havilah's 100% owned EL 3519.

Dr K R Johnson
CHAIRMAN

The information in this report has been compiled 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 mineralisation 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

