

Sample	Cu %	Co ppm	Fe %	Ag ppm	As %	Cd ppm	Au ppm	S %
Primary Pyrrhotite Composite Head	2.32	2730	45.3	6	0.08	7	0.27	32.3
Secondary Pyrite Composite Head	2.40	2800	35.3	5	0.08	5	0.15	35.5

Head grade assays for composite samples of two ore types tested by Optimet laboratory.

#### KALKAROO COPPER GOLD PROJECT (Havilah 100%)

Feasibility study drilling continued during the quarter, with completion of 9 diamond drillholes, with the twin objectives of obtaining metallurgical samples and resource delineation. Glencore International is funding the feasibility study work and in accordance with an agreement, has deposited half of the \$14 million committed for this work into the joint venture account.

A metallurgical test programme is being formulated and will be commenced in the next quarter. Ongoing resource definition drilling will continue in order to upgrade the resource status of the West Kalkaroo copper mineralisation and to delimit the depth extensions of the main mineralised zone.

Experienced mining engineer, Richard Buckley has joined Havilah to primarily assist with the resource evaluation and mine planning aspects of the Kalkaroo feasibility study.

#### PORTIA GOLD PROJECT (Havilah 100%)

Three further large diameter diamond core holes were completed during the quarter at Portia to test the bedrock mineralised contact zone. Gold assays will be conducted on pulverised core samples by conventional screen fire assay methods and also by sensitive gravity separation methods.

Havilah continues to work on various tasks in support of its application for a mining lease over Portia that will allow it to commence a trial open pit. This includes preparation of a Mining and Rehabilitation Plan ("MARF") as required by PIRSA and finalisation of an agreement with the Adnyamathanha native title claimants.

An experienced mining engineer, Jared Murray has been employed to oversee commencement and operation of the Portia trial open pit. Tasks undertaken by Jared in the quarter include finalisation of the MARF, preparation for dewatering tests and site infrastructure planning.

Further technical details relating to Havilah activities will be found on the Company's website:  
[www.havilah-resources.com.au](http://www.havilah-resources.com.au)

#### CURNAMONA ENERGY LIMITED (Havilah 47.7%)

Curnamona Energy's drilling efforts have continued to focus on the Oban project, where it continues to progressively expand the area of sand-hosted uranium mineralisation. At the same time Curnamona Energy has been working through the governmental permitting procedure in order to secure all approvals for commencement of a field leach trial at Oban.

#### GEOTHERMAL RESOURCES LIMITED (Havilah 63.6%)

Geothermal Resources Limited temperature logging of three Frome Project drillholes recorded relatively high bottom of hole temperatures, including drillhole Frome 3 which had the highest bottom of hole temperature of 45°C at 440 metres. The results indicate geothermal gradients comparable with temperature gradients found in the Cooper Basin, and support the buried radiogenic granite geological model. It is inferred that suitably high temperatures (over 200°C) are likely to be present at around 4,000 metres and within economic drilling depths.

#### FINANCE

As at 30 October 2007 the Company had available funds of approximately \$18.5 million. Of this amount, approximately \$6.6 million is joint venturer's funds advanced for the Kalkaroo feasibility study, while approximately \$2.1 million is joint venturer's funds advanced for the Mutooroo project.

Total exploration expenditure by the company during the quarter was \$1,179,000. Of this amount, approximately \$560,000 of joint venturer's funds were spent on feasibility drilling and preliminary metallurgical work at the Mutooroo project and \$558,000 of joint venturer's funds were spent on feasibility drilling at the Kalkaroo project.

It is expected that total exploration expenditure by Havilah on all projects in the next quarter will be comparable with the current quarter.

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 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.*

*Please direct enquiries to Dr Bob Johnson Chairman, on (08) 8338 9292*

# HAVILAH RESOURCES NL

ABN 39 077 435 520



Quarterly Report  
November 2007

## HIGHLIGHTS

### FIRST RETURNS FOR SHAREHOLDERS, A NEW TIN PROJECT AND ACQUISITION OF MINING EXPERTISE

- A proposal for Havilah shareholders to receive an in specie distribution of Curnamona Energy shares worth 30-40 cents per Havilah share
- Two experienced mining engineers join Havilah's staff to oversee the proposed trial open pit at Portia and manage the resource evaluation work currently underway at Kalkaroo and Mutooroo
- High grade tin intersections from Prospect Hill drilling, including 3 metres of 4.85% tin
- Favourable metallurgy and continuing good copper and cobalt intersections in Mutooroo project feasibility study
- Good progress on Kalkaroo feasibility study, with 9 diamond drillholes completed to obtain large diameter core for metallurgical testing
- Negotiations advancing with Native Title Claimants and Mining and Rehabilitation Plan prepared in support of grant of Mining Lease for Portia trial open pit
- Drilling continues to expand the limits of Curnamona Energy's Oban uranium deposit (Havilah 47.7%)
- Temperature logging of drillholes on Geothermal Resources Frome project (Havilah 63.6%) indicates abnormally high temperature gradients above interpreted buried granite bodies

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## REVIEW OF OPERATIONS

### IN SPECIE DISTRIBUTION OF CURNAMONA ENERGY SHARES

Havilah Resources NL's (Havilah - ASX : HAV) previously announced intention for an in specie distribution of Curnamona Energy shares will be put to shareholders as a resolution at the forthcoming Annual General Meeting. If the Australian Taxation office grants demerger taxation relief as it has done in the past in similar situations, the Curnamona Energy shares should be tax free in the hands of Havilah shareholders. Existing Havilah option holders will be given adequate time to exercise their options ahead of the record date for entitlements, should they wish to do so. Depending on the number of Havilah options exercised ahead of the share distribution, Havilah shareholders would receive 1 Curnamona Energy share for each 3.3 to 3.7 Havilah shares held, assuming that Havilah distributes 80% of its present holding (ie 24 million shares). Based on Curnamona's share price over the last two months this would equate to a return of approximately 30 to 40 cents per Havilah share.

### PROSPECT HILL TIN PROJECT (Havilah earning 85%)

A 19 hole, 1195 metre drilling programme was completed at the Prospect Hill tin project on EL 3605 in the northern Flinders Ranges. Strongly anomalous metal values were obtained in all holes, with economic grades of tin mineralisation returned in several holes on the South Ridge prospect, at comparatively shallow depths, including:

Hole No	From	To (m)	Interval	Approx true width	Sn % (tin)	A\$/T value*
PRC02	43	52	9	6	0.52	96
PRC03	44	47	3	2.5	4.85	897
PRC04	33	45	12	6.8	0.98	181
PRC05	13	16	3	2.5	1.35	249

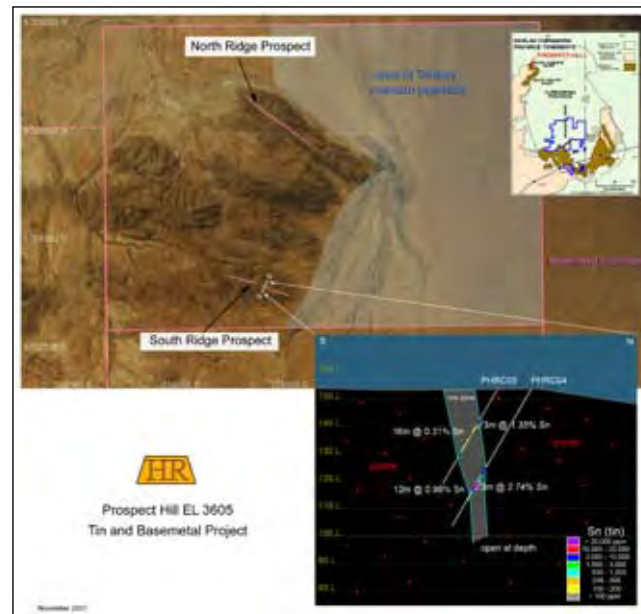
\* using US\$7.50/lb Sn and 0.90 exchange rate. The \$A values are for the particular drillhole intervals quoted and are not necessarily representative of the total deposit.

These results confirm high grade tin values from shallow drilling by earlier explorers, including :

PHP02	6m @ 1.85% Sn
PHP05	3m @ 2.31% Sn
PHP08	2m @ 1.77% Sn
PHP15	6m @ 2.33% Sn

from which an inferred resource of 172,000 tonnes of 1.15% tin was previously established to 50 vertical metres depth over a strike length of 280m on the South Ridge prospect (see map).

The higher grade tin mineralisation often occurs within broader lower grade tin halos and may be associated with potentially economic grades of copper, lead, zinc and silver.



In PRC05, for example, the main tin mineralised interval from 13-16 metres also contains 1% copper, 2.2% lead, 1.76% zinc, 199 ppm uranium and an outstandingly high 6.5 ounces per tonne silver.

This project, which contains South Australia's largest currently known tin resource, has lain dormant for more than a decade, and interest has been re-kindled by the current high tin prices of approximately A\$18,500/tonne that reflect a worldwide shortage of tin.

The eastern portion of EL 3605 also has considerable potential for the discovery of Tertiary palaeochannel hosted uranium deposits, in a geological setting that is very comparable with the Beverley-4 Mile area that lies roughly 40 kilometres to the south. The key ingredients of suitable sand and gravel beds flanking basement outcrops that are highly elevated in uranium, are known to occur over a large area, and will be targeted in a subsequent drilling programme.

### MUTOOROO COPPER-COBALT PROJECT (Havilah 100%)

Feasibility study drilling during the quarter continued to expand the boundaries of economic mineralisation. Significant widths of new footwall lode mineralisation (identified as F/W in the table below) have been intersected in many drillholes, including 24 metres of 1.3% Cu and 1280 ppm Co in MTRC115, and 17 metres of 1.34% Cu and 1441 ppm Co in MTRC107.

Three large diameter PQ diamond core holes (MTDD112, 113, 114 in the table below) drilled through the main ore zones, were designed specifically to obtain representative

metallurgical samples. The results for the diamond drillholes are comparable with earlier RC drill intersections in the vicinity and indicate the high tenor of the copper-cobalt massive sulphide mineralisation. Drillholes MTD112 and 113 were drilled into the "fat zone" discovered last year, while MTD114 sampled a new thick footwall mineralised zone at depth roughly 300 metres to the north.

Hole No	From	To (m)	Interval	Cu %	Co ppm	A\$/T value*
MTDD112	42.2	55.5	13.3	2.58	2591	391
MTDD113	84.5	111.5	27	2.26	2483	359
MTDD114	143	147.4	4.4	1.59	1195	212
MTDD114 F/W	181.8	192.8	11	1.51	1567	233
MTRC107	186	192	6	1.14	1385	191
MTRC107	201	204	3	1.35	1283	199
MTRC107 F/W	208	225	17	1.34	1441	210
MTRC109	131	136	5	1.49	1556	230
MTRC109 F/W	180	188	8	2.27	2064	329
MTRC115 F/W	188	212	24	1.3	1280	195
MTRC117	128	137	9	2.32	2186	341
MTRC117 F/W	156	160	4	1.60	1670	247

\* using US\$3.20/lb Cu and US\$30/lb Co and 0.90 exchange rate. The \$A values are for the particular drillhole intervals quoted and are not necessarily representative of the ultimate resource.

The A\$ per tonne values of the drillhole intervals shown in the table are included to give an idea of the potential in situ value of the mineralised intersections in the various drillholes.

Metallurgical studies on the drillcore are currently being undertaken by Optimet metallurgical testing laboratory in Adelaide. Highlights of the metallurgical testing to date are:

1. Relatively high SG of the massive sulphide mineralisation – in the range 4.0-4.2.
2. Confirmation of relatively high copper and cobalt head grades in composites of the two main ore types (see table below).
3. Very low concentrations of deleterious elements such as arsenic (As) and cadmium (Cd).
4. Flotation results in excellent separation of sulphide ore from gangue material, with over 99% of copper, cobalt and sulphur recovered in the copper plus iron sulphide concentrate.
5. Very high recoveries of copper resulting in a high grade copper concentrate obtained in flotation tests on the bulk sulphide material.