



HAVILAH RESOURCES NL

63 Conyngham Street
Glenside 5065 South Australia
phone 61 8 8338 9292
fax 61 8 8338 9293
email info@havilah-resources.com.au
ABN 39 077 435 520

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GAWLER CRATON EXPLORATION INTERESTS

Havilah Resources NL (Havilah – ASX:HAV) wishes to advise that it has exposure to exploration in the **eastern Gawler Craton through a strategic 10% interest in Monax Mining Limited and ownership of nearby EL 2979.**

Interest in this part of the Gawler Craton, which is interpreted to be geologically similar to the Olympic Dam region, was sparked last year with the outstanding **Carrapateena** copper discovery. The discovery drillhole intersected 178 metres of 1.83 % copper from 476 metres depth in hematite breccia that is very comparable to the host rocks of the Olympic Dam and Prominent Hill orebodies.

Monax Mining Limited have recently reported visible copper sulphide mineralization in drillholes at their **Punt Hill** project area some 40 kilometres south of Carrapateena. Three diamond drillholes at the **Whistlepeg, Woodchuck and Groundhog** prospects respectively, have all intersected copper sulphides according to Monax Mining's ASX releases. These drillholes were directed at residual gravity targets thought to be comparable to Carrapateena, although depths are 200-300 metres greater here. Assay results, to be released later, will determine the economic significance of the visual copper sulphide mineralization. **Havilah retains a significant exposure to Monax Mining via its 10% shareholding.**

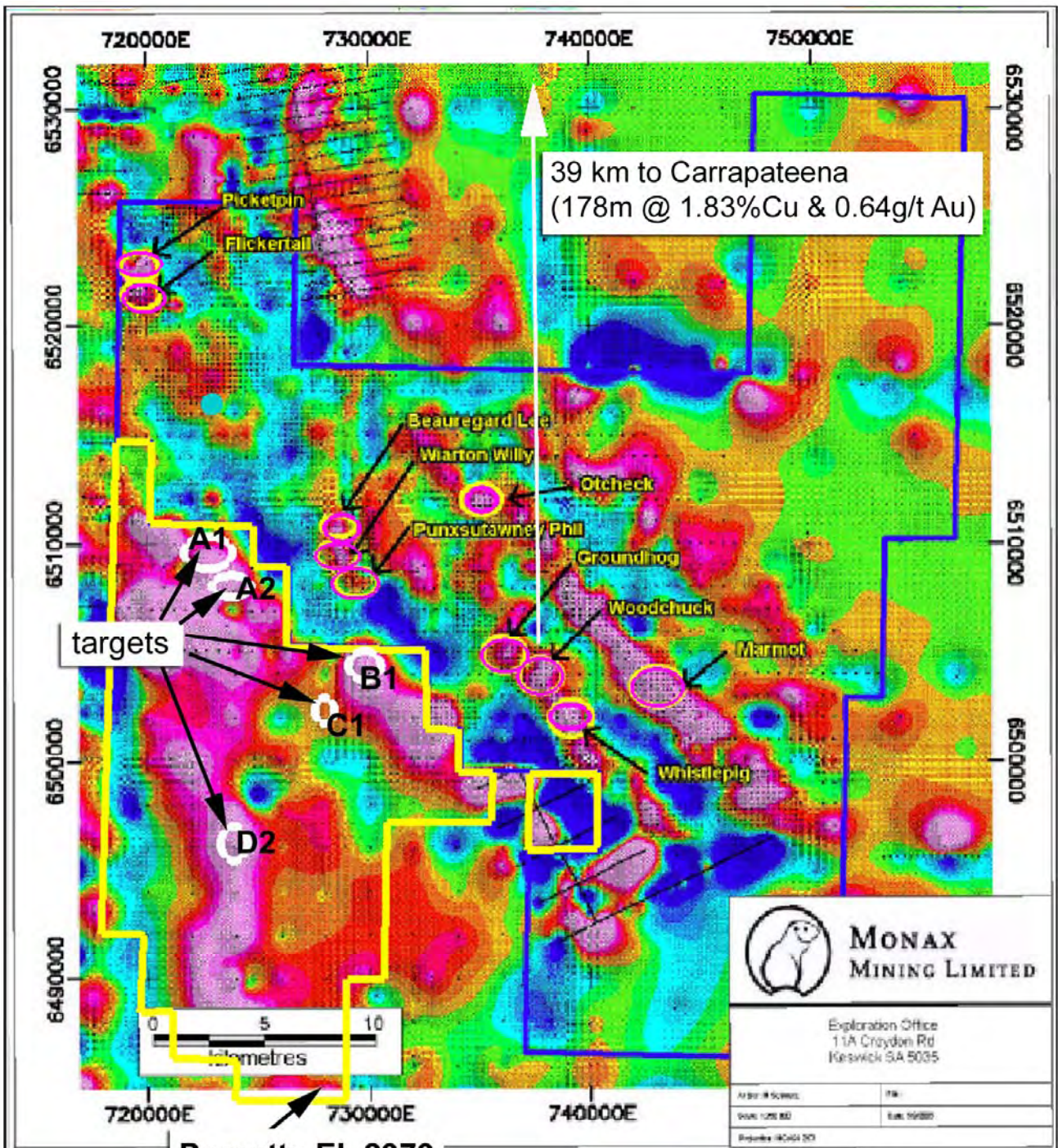
Havilah **EL 2979 (Pernatty)** abuts Monax Mining's Punt Hill project area to the west and south (see map). According to the terms of the Pernatty Lagoon joint venture, Red Metal Limited is earning a 70% interest in EL 2979 from Havilah by the expenditure of \$ 1 million over a period of 5 years. The primary objective is to test gravity targets comparable to those at Monax Mining's Punt Hill project. Drilling to date has intersected strong sericite alteration within prospective Gawler Range Volcanics at depths of around 250-500 metres. Red Metal report that this type of alteration is similar to that forming a halo around Olympic Dam and Carrapateena. Drilling of new gravity features is planned to occur as soon as a drill rig is available.

The above interests provide Havilah with exposure to frontier exploration for Olympic Dam style mineralization in the Gawler Craton without any funding or management obligations at this stage.

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



Pernatty EL 2979
Red Metal earning
70% from Havilah

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