
NEWS

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**28% RESOURCE INCREASE TO 108 MILLION TONNES FOR
HAVILAH'S KALKAROO COPPER GOLD PROJECT IN S.A.**

New drilling results have increased by 28% to 108 million tonnes from 85 million tonnes, the Measured and Indicated Resource at Havilah Resources NL'S (Havilah – ASX:HAV) Kalkaroo copper and gold project 100 kilometres west of Broken Hill just inside the South Australian border.

As a result, Havilah announced today that a feasibility study on Kalkaroo would commence immediately, with first work this month.

The Company said it regarded the resource increase as conservative but would undertake further infill and extensional drilling as the mineralization remained open.

The increase, from 85 million tonnes (Measured) to 108 million tonnes (Measured and Indicated) of combined copper, gold and molybdenum mineralisation, resulted from the addition of 23 million tonnes of 0.58 grams per tonne gold and 0.33% copper from two months of drilling at nearby West Kalkaroo.

“Taking a conservative approach and applying a \$20 per tonne ore value cutoff, the upgrade provides a new mineable resource figure of 85 million tonnes of 0.51 g/t au and 0.45 % Cu which we believe is more likely to reflect the actual economically mineable ore,” Havilah Chairman, Dr Bob Johnson, said today.

“This is a 21% increase in the open pit mineable tonnes compared with the previous Kalkaroo resource announced a year ago and corresponds to a 13% increase in gold grade and a marginal change in the copper grade,” Dr Johnson said.

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Feasibility Study to Commence Immediately

“Passing the 100 million tonne resource figure is a major milestone at Kalkaroo for Havilah as that has always been our minimum target.

“Kalkaroo is proving itself to be a very large mineralised system.

“We could well continue drilling out new mineralisation there for the next two years.

“However, with a resource of this size it is now more timely to consider how best to exploit it.”

Dr Johnson said a detailed feasibility study, to which the Company has assigned \$1.0 million this year, would commence this month on the deposit.

“Kalkaroo has several ace cards in its favour,” Dr Johnson said.

“Its location puts it close to main highway and rail access to both Adelaide and Broken Hill and more than 60% of the currently defined resource is oxide ore, with large amounts of native copper.

“This means it can be comparatively cheaply processed. The deposit is also like a huge coal seam and lends itself to inexpensive mining methods, particularly as the top 50 metres or so of the ore body is soft, free digging material that does not need blasting,” he said.

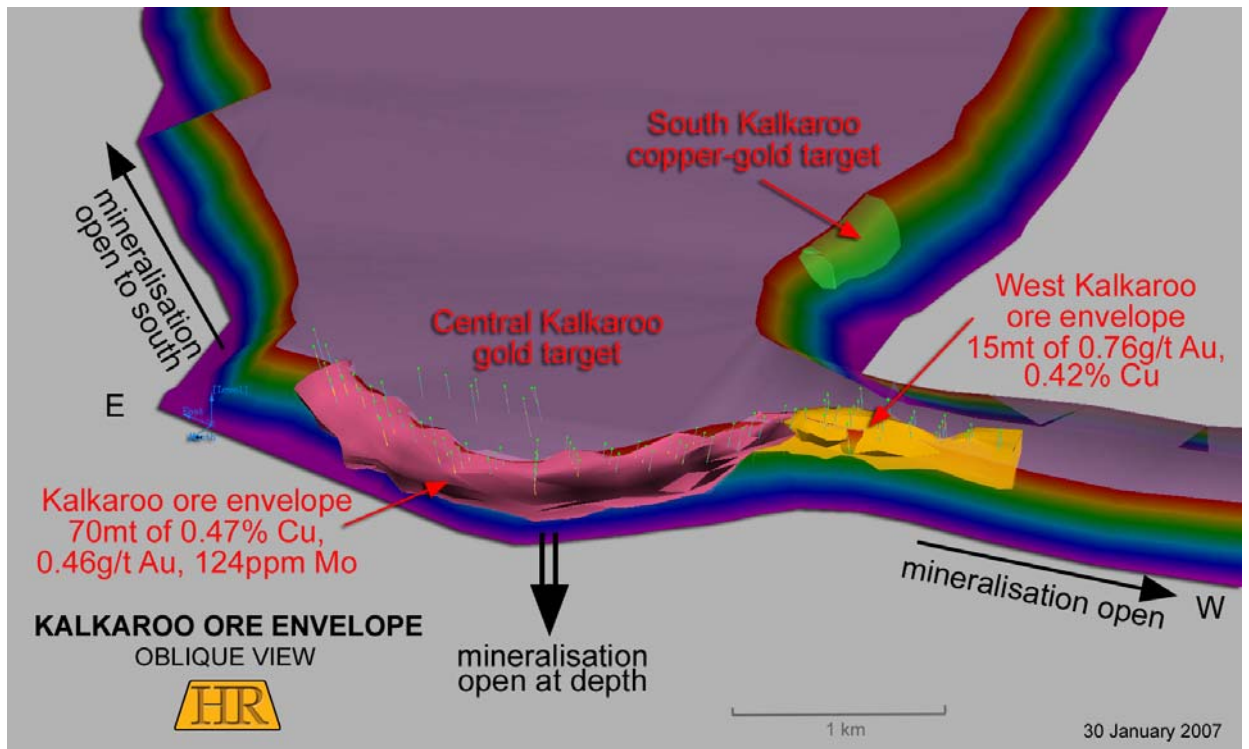
Dr Johnson said today’s upgraded resource results meant Havilah “is looking at a deposit containing the equivalent of more than 100 million tonnes of 2 grams per tonne gold or over 6 million ounces of gold equivalent”.

“Moreover, the deposit still remains open in both directions and down dip.”

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