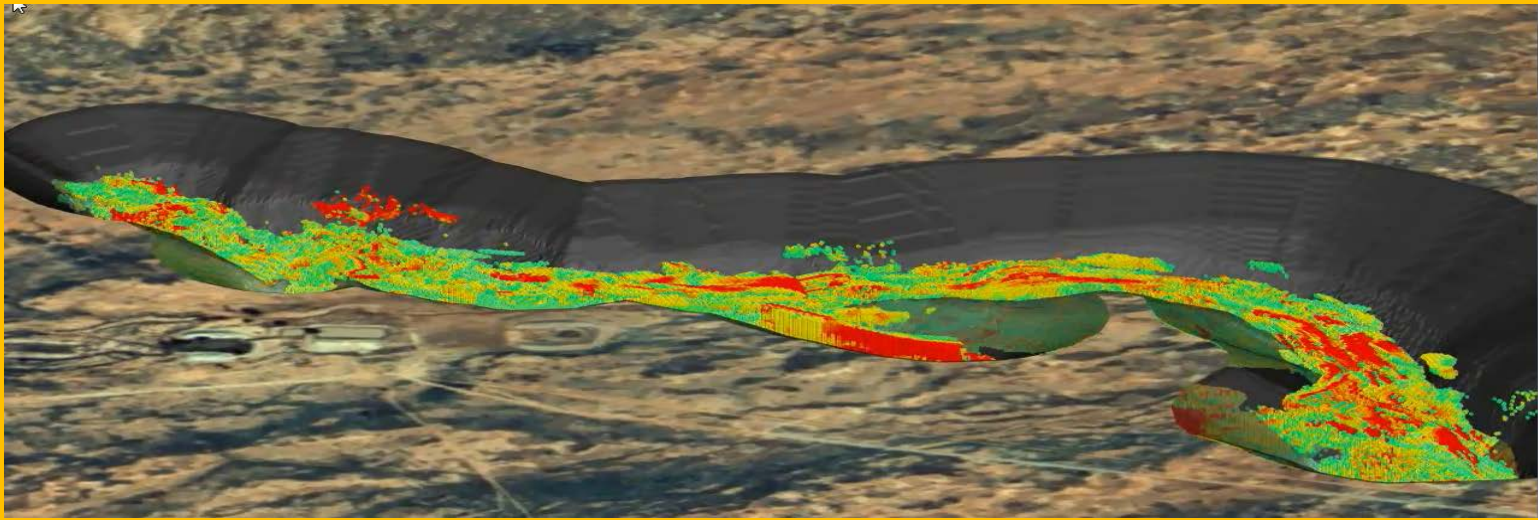


Havilah Resources Limited plans to sequentially develop its portfolio of gold, copper, iron, cobalt, tin and other mineral resources in South Australia. Our vision is to become a new mining force, delivering value to our shareholders, partners and the community.

177 million Ordinary Shares -- 29 million Listed Options -- 7 million Unlisted Options

ASX and Media Release: 28 June 2017

ASX Code: HAV



TERMS FINALISED FOR KALKAROO NATIVE TITLE AGREEMENT

Highlights

- **The terms for a Native Title Mining Agreement for the Kalkaroo Copper-Gold Project finalised with the Adnyamathanha people.**
- **Achievement of this key milestone paves the way for grant of a Mining Lease.**

Background

Havilah Resources Limited (Havilah) is pleased to announce that the legal representatives of the Adnyamathanha people have advised in writing that at a recent Adnyamathanha committee meeting, in principle agreement was reached for the compensation and other terms of a Native Title Mining Agreement (NTMA) for the Kalkaroo Copper-Gold Project. This is conditional upon drafting of a formal NTMA that incorporates these terms in a mutually acceptable form, which is presently in progress. The NTMA is also likely to be conditional upon agreement to the terms by the Wilyakali people, who have made an overlapping claim in the area. It is understood and expected that both the aboriginal groups will be recognised in the court determination of native title claims for this area.

The compensation offer is positioned in a fair and balanced approach where Havilah will have protection in a low metals price environment, while the claimants would see the benefit in a higher metals prices environment, sharing in the upside. This approach supports Havilah's ability to raise development finance for the project in the future. The agreement also focuses on the very important non-financial criteria such as employment, training, and business development opportunities for the claimants over the life of the mine.

This is an important milestone for the Kalkaroo project because the execution and finalisation of the NTMA paves the way for the regulators to finalise the Mining Lease Application.

Commenting on this milestone achievement, Havilah Managing Director, Dr Chris Giles said: “We are very pleased to have reached in principle agreement with the Adnyamathanha people on the terms for a Kalkaroo Native Title Mining Agreement.

“This is the result of many years of negotiation that have been conducted in a spirit of goodwill and respect.

“Finalisation of the Native Title Mining Agreement and grant of a Mining Lease over the Kalkaroo copper-gold deposit is very timely given our co-operation with Wanbao Mining Limited to complete the Kalkaroo pre-feasibility study by the end of the year” he said.

About the Kalkaroo Project

Kalkaroo is one of the largest undeveloped copper-gold projects in Australia, containing JORC Measured, Indicated and Inferred resources of 232 million tonnes of copper and gold for over 1.1 million tonnes of copper and 3.3 million ounces of gold (refer ASX announcement 29 March 2017). The project is capable of producing high quality copper-gold concentrates plus copper metal (as native copper) and gold dore. To develop the Kalkaroo project at an optimum mining and throughput rate requires a major capital investment and considerable mining and processing expertise.

Cautionary Statement

This announcement contains certain statements which may constitute “forward-looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Competent Persons Statement

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on data and information compiled by geologist, Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr. Giles is Managing Director of the Company and is employed by the Company on a consulting contract. Dr. Giles has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Dr. Giles consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

For further information visit www.havilah-resources.com.au

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