

3 January 2019

## Havilah Board Structure and Succession Update

### HIGHLIGHTS

- **Mr Martin Janes appointed as an Independent Non-executive Director.**
- **Mr Ken Williams retiring as planned from the Board.**
- **Intention to expand the Board to add another technically orientated director to enhance the skills and capabilities required to execute the *Copper Strategy - Enhanced by Cobalt*.**
- **Majority of Independent Directors to be maintained at all times.**

**Havilah Resources Limited (Havilah)** is pleased to advise that Mr Martin Janes has been appointed as an Independent Non-executive Director effective 2 January 2019 to replace Mr Kenneth Williams who is retiring from the Board today.

Mr Janes is an experienced mining executive with over 28 years' experience. Until recently he was Chief Executive Officer of Terramin Australia Limited (ASX : TZN), a position he commenced in June 2013 having been that company's Chief Financial Officer for three and a half years until the end of 2010. In his time with Terramin, Mr Janes had oversight of operations in South Australia and overseas and has valuable experience in all facets of mining project development. Importantly, he has a good understanding of the regulatory and operating environment in South Australia.

Mr Janes has a strong finance background covering equity, debt and related project financing transactions and commodity off-take negotiation, which maintains this area of expertise in the Board of Directors skills matrix. Whilst employed by Newmont Australia (previously Normandy Mining Limited) for over a decade, his major responsibilities included corporate and project finance, treasury management, asset sales and product offtake management. Mr Janes has a Bachelor of Economics and is member of the Australian Institute of Company Directors. He is also a director of Twenty Seven Co. Limited (ASX: TSC) where he is also Chairman of the Audit & Risk Committee.

Mr Janes has been appointed as the Chairman of Havilah's Audit & Risk Committee and in this capacity will be responsible for the on-going review and continuing enhancement of the Company's ASX, company secretarial function and financial reporting and compliance framework.

The appointment of Mr Janes will maintain Havilah's desired objective of a majority of independent directors. It remains the present intention of the Board to appoint an additional, fourth independent Non-executive director with a well credentialled background in project delivery, ASX listed board experience and a strong capital markets profile to further strengthen the Board's capabilities.

Mr Williams has previously indicated his intention to retire from the Board and with the appointment of Mr Janes and his extensive experience in relation to financial matters, has made the decision to retire from the Board effective today.

**Commenting on the Board of Director renewal, Chairman, Mr Mark Stewart said:** "Mr Janes' appointment is a further important step in the on-going renewal and enhancement of the skill set of the Board.

"Any further changes to the Board will continue to be made in a considered and orderly manner that is in the best interests of all shareholders.

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“The Board sincerely thanks Mr Williams for his valuable and dedicated service to the company over many years and wishes him well in his future endeavours,” he said.

For further information visit [www.havilah-resources.com.au](http://www.havilah-resources.com.au)

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