

1 February 2019

## SIMEC Exclusivity Extended on Iron Ore Projects

### HIGHLIGHTS

- **SIMEC Mining (an affiliate of the GFG Alliance) elects to extend exclusivity on Maldorky and Grants iron ore projects.**
- **Havilah to receive payment of \$1 million for the extension until 31 March 2019.**

**Havilah Resources Limited (Havilah)** is pleased to announce that SIMEC Mining, an affiliate of the GFG Alliance, has elected to extend the period of exclusivity to complete its due diligence on Havilah's Maldorky and Grants iron ore projects until 31 March 2019. In accordance with the extension agreement ([refer ASX announcement 28 December 2018](#)) SIMEC Mining will now be making a payment of \$1 million to Havilah.

The joint objective of this due diligence and extension of the exclusivity is to determine the future development and commercialisation potential of Havilah's iron ore projects.

Any commercialisation agreement with SIMEC Mining regarding the iron ore projects would be subject to the results of the current due diligence studies and finalisation of a mutually acceptable deal structure and commercial terms. The \$1 million payment for the extension will be deducted from any amount payable by SIMEC Mining to Havilah under any transaction that may be concluded between the parties within calendar year 2019.

**Commenting on the extension of the exclusivity period with SIMEC Mining, CEO, Mr Walter Richards said:**

"SIMEC Mining's decision to extend its exclusivity is a positive development for the potential commercialisation of Havilah's iron ore projects.

"We are encouraged by the recently completed diamond drill hole into the Grants Basin [which intersected 486 metres at 24.% iron](#)," he said.

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

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