HAVILAH RESOURCES NL

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The Manager
Companies Announcements Office
Australian Stock Exchange Ltd
10th Floor, 20 Bond Street
SYDNEY NSW 2000

22 December 2003

Dear Sir / Madam,

RE : Chairman's Address

We attach the Chairman's Address delivered at the Annual General Meeting of Havilah Resources NL in Adelaide on the 19 December 2003.

Yours faithfully
HAVILAH RESOURCES NL

DR. K R JOHNSON
Chairman

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CHAIRMAN'S ADDRESS

Annual General Meeting 2003
19th December 2003

Good morning ladies and gentlemen, and welcome to our second AGM as a listed public company.

This year has been a busy one for Havilah. We have laid the cornerstones of our future in securing an excellent ground position in the Curnamona Craton of South Australia.

We have completed the acquisition of the Benagerie Dome project through our joint venture with Lynch Mining Pty Ltd and secured several surrounding critical tenements covering the immediate strike extensions of the prospective Bimba Horizon.

The Kalkaroo Project, which occurs to the south of the Benagerie Dome, has also been acquired from Placer Pacific and Xstrata, and this contains a significant copper gold resource in a similar geological setting to the North Portia deposit.

While we have been heavily involved in the negotiating and legal phases of this work we have spent little on drilling, preferring to conserve our funds while we studied and assessed the extensive databases acquired on these properties. Extensive 3D modelling has been carried out in VULCAN and we look forward to testing our ideas by drilling in the coming year. This drilling phase has already begun with our first programme on the Portia gold deposit, which has produced some exciting results and confirmed the occurrence of a coarse gold deposit. Work is underway to assess this resource and determine the resource economics.

Our understanding of the geology is rapidly increasing as we carry out our own drilling. We aim to fully understand the geological controls and use this understanding to pinpoint areas for detailed exploration. This will deliver efficient exploration and compound our knowledge base.

The areas where we are working are all covered by unconsolidated Tertiary clays, making exploration "blind" and we rely largely on geophysical data, which is then calibrated by drillhole data. Our computer technology greatly enhances our ability in this work and enables a focussed approach to our drilling programmes.

We have several copper-gold occurrences to evaluate. At North Portia the Pasminco-Werrie Joint Venture discovered a sizeable copper-gold resource; the Kalkaroo resource is very similar in its occurrence and chemistry. Several significant gold occurrences require evaluation in these areas as well. In addition we still have several lead-zinc prospects to assess.

In the immediate future we are focussed on defining a mineable gold resource at Portia, which could form the basis of a profitable mining operation. From this start we believe we can expand to develop the copper-gold occurrences should they prove economic.

We will remain working in South Australia where we have such an excellent ground position.

Your directors are fully committed to careful exploration and our goal is to become a producing mining company.

We have watched our share price languish for a considerable time but as the market recognises and understands our potential the Company should be well supported. Our attention is directed towards our evaluation work and throughout next year a steady stream of drill results will be forthcoming.

Dr K R Johnson, PhD, FAusIMM

Chairman
Havilah Resources NL