Curnamona Energy Limited
63 Conyngham Street
Glenside 5065 South Australia
phone 61 8 8338 9292
fax 61 8 8338 9293
email info@curnamona-energy.com.au
ACN 112 712 115

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

22 April 2005

Dear Sir / Madam,

FORM 603 – NOTICE OF INITIAL SUBSTANTIAL SHAREHOLDER

Please find attached Form 603 – Notice of Initial Substantial Holder as provided to Curnamona Energy Limited by Havilah Resources NL and lodged with ASIC. This notifies Havilah's substantial shareholding amounting to 30,000,003 shares or 50.6% in Curnamona Energy Limited at the time of listing on ASX.

Yours faithfully
CURNAMONA ENERGY LIMITED
Bob Johnson, Ph.D, FAusIMM, Chairman

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Curnamona Energy Limited**

ACN/ARSN 112 712 115

1. Details of substantial holder (1)

Name Havilah Resources NL

ACN/ARSN (if applicable) 077 435 520

The holder became a substantial holder on 19 / 04 / 05

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (: had a
relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4) ordinary Number of securities 30,000,003 Person's votes (5) 30,000,003
Voting power (6) 50.60%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest Havilah Resources NL Nature of relevant interest (7) Interest retained after allotment shares in Curnamona Energy Limited pursuant to a prospectus dated 1 March 2005 Class and number of securities 30,000,003 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest Havilah Resources NL
Registered holder of securities Havilah Resources NL
Person entitled to be registered as holder Havilah Resources
Class and number of securiities 30,000,003 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a
substantial holder is as follows:

Holder of relevant interest Havilah Resources NL
Date of acquisition n/a
Consideration (9) see explanation below
Class and number of securities 30,000,003
Cash n/a
Non-cash In accordance with the Tenement Access Agreement, Havilah Resources NL assigned certain uranium exploration and mini
ests in its tenements to Curnamona Energy Limited and sponsored the IPO and $5.65 million capital raising for Curnamona Energy Limited. Havilah Resources i
ns 30,000,003 ordinary shares or a 50.6% interest in Curnamona Energy Limited following the allotment and quotation of Curnamona Energy Limited's shares o
ASX on 19 April 2005

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable) n/a Nature of association n/a

7. Addresses

The addresses of persons named in this form are as follows:

Name Havilah Resources NL Address 63 Conyngham Street, Glenside SA 5065

Signature

print name K.R. JOHNSON capacity CHAIRMAN

sign here date 20 / 4 /05

DIRECTIO NS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknov

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.