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## CONFIRMATION OF THICK SULPHIDE INTERSECTIONS IN MUTOOROO FEASIBILITY DRILLING

Havilah Resources NL (Havilah – ASX:HAV) announces that feasibility study drilling completed late last year and funded by Chinese resources group Heilongjiang Resources Limited, has returned excellent results including **27 metres of 1.75% copper and 0.22% cobalt in drillhole MTRC 55.**

This drilling was confined to the southern end of the potential resource and recently received assay results indicate thick sulphide intersections that approximate true widths as follows :

Hole No	From	To (m)	Interval	Cu%	Co ppm	A\$/T value*
MTRC050	37.8	45	7.2	1.5	2338	275
MTRC052	66	74	8	1.99	1831	275
MTRC053	86	93	7	2.05	1967	288
MTRC054	111	118	7	2.3	1850	298
MTRC055	130	157	27	1.75	2186	282
MTRC056	73	80	7	1.98	1336	239
MTRC058	112	121	9	1.44	2006	283

\*using US\$2.60/lb Cu and US\$25/lb Co and 0.78 exchange rate

Combining with Havilah's earlier drilling results it is now apparent that within the overall sulphide lode structure there is a thickened southerly plunging sulphide body with true widths of up to 30m (previously reported in holes MTRC044 and 45) as shown in the attached figure. The A\$ per tonne ore values, computed from current copper and cobalt metal prices indicated in the table, give some idea of the potential value of this material and why the option of direct shipping the bulk sulphide concentrate appears attractive and is being pursued by Havilah's Chinese partner.

The newly defined thicker sulphide zone defined by Havilah's current drilling lies within the overall potential 11 million tonne resource envelope defined in Havilah's earlier published mining scoping study and could provide an optimum location for commencement of an open pit. The area drilled in detail thusfar represents only about 350 metres of some 1700 metres strike of Mutooroo copper-cobalt sulphide lode that to date has been drilled on relatively wide spacing. There is thus good scope to discover further thick, plunging sulphide bodies along strike, as already indicated by Broken Hill South's earlier diamond drilling (eg DDH005 which returned **9 metres of 1.6% Cu and 0.18% Co** from 290.8-299.8 metres and **23 metres of 1.2% Cu and 0.20% Co** from 306.3-329.2 metres). Up dip continuations of these deeper intersections will be targeted in the next round of drilling.

A primary objective of the feasibility study drilling is to prove up sufficient ore to JORC measured resource status to support a minimum annual production schedule of around 20,000 tonnes of copper and 2,000 tonnes of cobalt. It is planned that this will largely be achieved over the next six months with closely spaced RC drilling and some twinned diamond drillholes that will in addition provide critical geotechnical and metallurgical data.

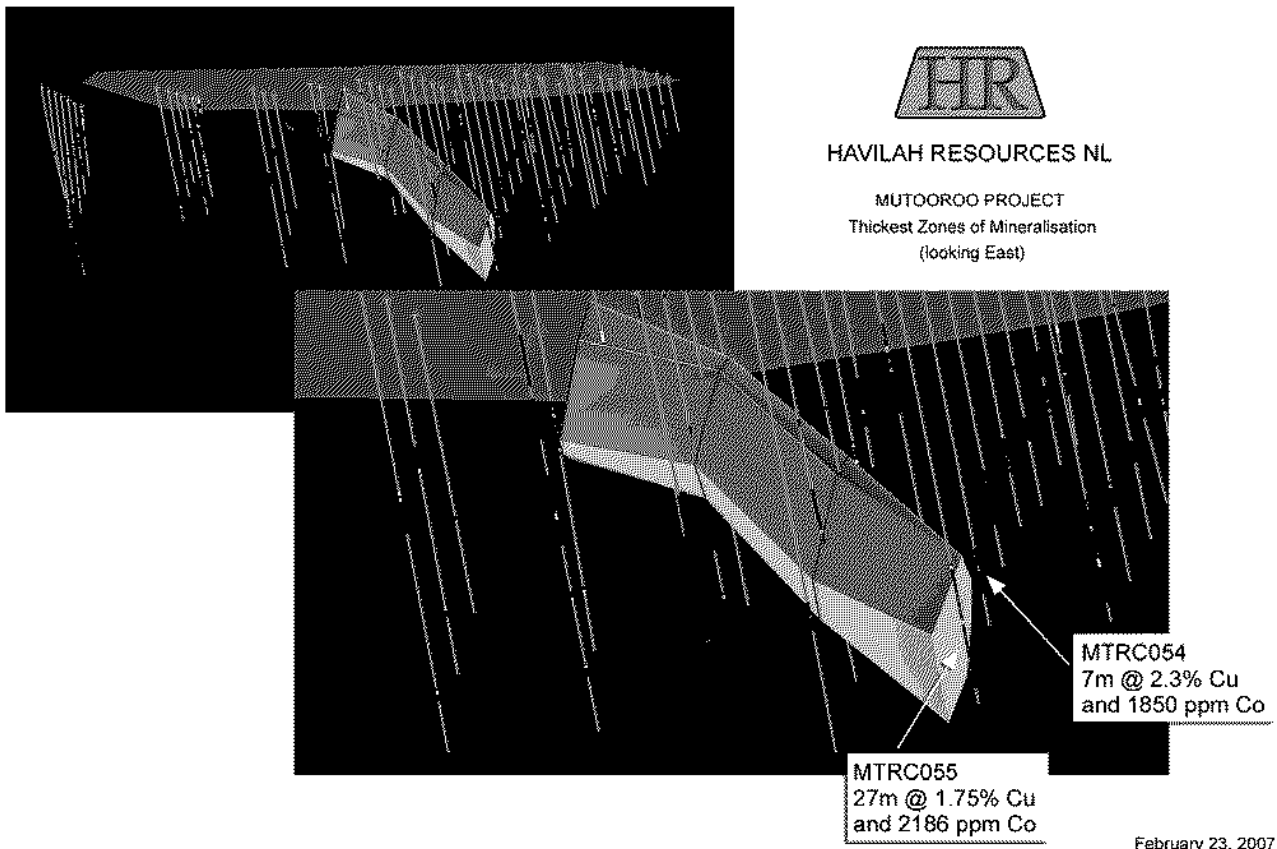
The Mutooroo copper-cobalt deposit is located some 60 kms west of Broken Hill in South Australia and 17 km south of the Barrier Highway and the intercontinental railway, which links directly to Port Pirie approximately 300 km to the west. It is an outcropping lode sulphide deposit which has

been drilled to a depth of over 300m below the surface by Broken Hill South in the late 1960's. At this stage it is envisaged that a bulk sulphide concentrate will be produced at the mine and shipped overseas for extraction of the valuable components. Havilah's partner, Heilongjiang Resources Limited, has agreed to assume responsibility for sales and marketing of the mine products.

Dr K R Johnson  
CHAIRMAN

The information in this report has been prepared by Dr Bob Johnson who is a member of the Australasian Institute of Mining and Metallurgy and Dr Chris Giles who is a member of The Australian Institute of Geoscientists. Drs Johnson and Giles are employed by the Company on consulting contracts. They have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration to qualify as Competent Persons as defined in the JORC Code 2004. Drs Johnson and Giles consent to the release of the information compiled in this report in the form and context in which it appears.

Enquiries should be directed to Dr Bob Johnson, Chairman, on (08) 83389292



Thickened, south-plunging sulphide body (blue shape) defined by current feasibility drilling at southern end of Mutooroo sulphide lode structure. Pink intervals in drillhole traces represent intersections valued at greater than A\$100 per tonne based on current copper and cobalt metal prices.