

Havilah Resources Ltd

17:00 11 Apr 2019

Havilah Resources partners reveal wide copper intersection at Punt Hill

Havilah Resources Ltd's (ASX:HAV) earn-in partners OZ Minerals Limited (ASX:OZL) and Red Metal Limited (ASX:RDM) maiden drill program at Punt Hill has returned anomalous copper mineralisation from the first hole into the PH1 target.

The PH1 target straddles the boundary of Exploration Licences 6014 and 6035 in South Australia.

The first drill hole lies just inside EL 6035 within metres of the boundary of EL 6014, which is held by Havilah (14.13%) and Red Metal (85.87%).

OZ Minerals entered into an agreement in 2017 to earn up to a 70% interest in Punt Hill, which is 42 kilometres south of OZ's large Carrapateena copper and gold development.

Drill hole DD18PTH001 was directed towards the high-gravity portion of the anomaly and intersected meta-sediment rocks.

Notably, a wide 244-metre interval of anomalous copper mineralisation averaging 0.26% copper was detected throughout the meta-sedimentary rocks with one of the better zones returning:

- 35.0 metres at 0.6% copper from 841 metres, including 10.8 metres at 1.0% copper from 841 metres.

It is speculated that the magnetite and chlorite alteration together with the wide intervals of anomalous copper in DD18PTH001 may indicate a near-miss hole.

Further evaluation using deep penetrating electrical geophysics
Recent 3D modelling of the magnetic data highlights stronger magnetic material, possibly associated with better copper mineralisation, located a little further north of the DD18PTH001 drill trace that remains to be drill tested.

The common association of magnetic minerals such as magnetite and weakly magnetic hematite with the copper mineralisation at PH1 has important implications for future targeting in the joint venture area.

The use of deep penetrating electrical geophysical methods to prioritise the untested magnetic targets within the Punt Hill joint venture areas are being evaluated.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Price: A\$0.14

Market Cap: A\$30.55M

1 Year Share Price Graph



Share Information

Code: HAV

Listing: ASX

52 week High Low
A\$0.25 A\$0.13

Sector: Mining

Website: www.havilah-resources.com.au

Company Synopsis:

Havilah Resources Ltd (ASX:HAV) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Australia

+61 (0)2 9280 0700

action@proactiveinvestors.com.au

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The information on this Site is of a general nature only. It does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions. You acknowledge and understand that neither the Company, its related bodies corporate, the information providers or their affiliates will advise you personally about the nature, potential value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter. You should read our FSG and any other relevant disclosure documents and if necessary seek persona advice prior to making any investment decision.

You understand and agree that no Content (as defined below) published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person.

You understand that in certain circumstances the Company, its related bodies corporate, the information providers or their affiliates may have received, or be entitled to receive, financial or other consideration in connection with promoting, and providing information about, certain entities on the Site and in communications otherwise provided to you.

You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate. From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

Before you act on any general advice we provide, please consider whether it is appropriate for your personal circumstances.