

Havilah Resources Ltd

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Havilah Resources signs MOU for use of Port Augusta iron ore export terminal

Havilah Resources Ltd (ASX:HAV) has signed a memorandum of understanding (MOU) with Port Augusta Operations (POA) for future use of port and transshipment services for export of its iron ore from South Australia.

PAO will hold a 99-year lease over the former Port Playford, near Port Augusta, comprising land and port terminal facilities that includes an existing rail loop, unloading facility, sea wall, roads and storage sheds.



Price: 0.099

Market Cap: \$26.82 m

1 Year Share Price Graph



June 2019 December 2019 June 2020

Share Information

Code: HAV

Listing: ASX

52 week High Low
0.173333 0.053

Sector: General mining & base metals

Website: www.havilah-resources.com.au

Company Synopsis:

Havilah Resources Ltd (ASX:HAV) is listed on the Australian Securities Exchange and has projects in northeast South Australia.

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PAO is in the process of developing the port land and port terminal facilities into a modern iron ore export terminal that will involve refurbishment, upgrading and certain other transshipment arrangements.

Upon completion of the port development PAO will provide port and transshipment services for iron ore, which the present MOU contemplates.

Favourable logistical solution

Havilah technical director Dr Chris Giles said: "Port Augusta Operation's proposed port and transshipment facility is approximately 300km by existing rail link from Havilah's Braemar iron ore deposits, so it potentially provides a favourable logistical solution for us.

"Our Maldorky and Grants iron ore deposits in turn are located in close proximity to the transcontinental rail line, meaning reduced capital expenditure on logistics.

"Given the almost zero overburden, soft nature of the iron ore and its amenability to upgrade to a high yield, high quality 65% iron product, we think the availability of this new port facility will potentially help to make our iron ore deposits

internationally competitive.

"We are therefore pleased to have signed this MOU and to encourage development of this well located new dedicated iron ore export port on the eastern side of the Spencer Gulf."

Iron ore discoveries

Havilah owns 100% of three recent Braemar Formation iron ore discoveries, namely Maldorky (resource of 147 million tonnes at 30.1% iron), Grants (resource of 304 million tonnes at 24% iron) and Grants Basin (exploration target of 3.5-3.8 billion tonnes at 24-28% iron).

In all cases the iron ore crops out at the surface and initial overburden and waste removal in an open pit is expected to be minimal.

The ore is relatively soft, with a low work index and hence a low ore comminution energy requirement.

The particulate nature and ease of liberation of the iron ore minerals means that the iron ore can be readily upgraded to a high quality 65% iron product with high yields and high overall iron recoveries.

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