

Havilah Resources Ltd

15:25 16 Sep 2020

Havilah Resources reveals wide gold-copper intervals in fault intersection at West Kalkaroo

Havilah Resources Ltd's (ASX:HAV) (FRA:FWL) reverse circulation drilling has demonstrated a wide zone of gold-copper mineralisation in the fault intersection area at West Kalkaroo project, to the east of the planned stage 3 starter open pit in South Australia.

Long intervals of gold and/or gold-copper mineralisation were returned in all drill holes in the upper, oxidised saprolite gold-native copper zone as well as in the underlying sulphide zone.

Best results were 35 metres at 1.20 g/t gold from 87 metres in the oxide zone and 34 metres at 1.10% copper and 0.56 g/t gold from 152 metres in the sulphide zone.

The shallower base of Tertiary gold zone also continued to yield good results, including 8 metres at 2.28 g/t gold from 65 metres and 11 metres at 1.53 g/t from 63 metres that are mostly outside the current West Kalkaroo resource.

These results confirm the mineralisation potential of the fault intersection zone, with appreciable scope to potentially increase the resource tonnage in this area.

"Materially increase resource tonnage"

Havilah technical director Dr Chris Giles said: "These RC drilling results, combined with earlier drilling results, have demonstrated a wide zone of gold-copper mineralisation in the fault intersection area as predicted.

"There is substantial scope to materially increase resource tonnages in this part of the Kalkaroo deposit if future drilling shows this mineralisation extends eastwards and to depth.

"We plan to drill a few more RC holes here to verify the concept before moving on to other drill target priorities."

Results

Price: 0.185

Market Cap: \$50.13 m

1 Year Share Price Graph



Share Information

Code: HAV

Listing: ASX

52 week High Low
0.215 0.053

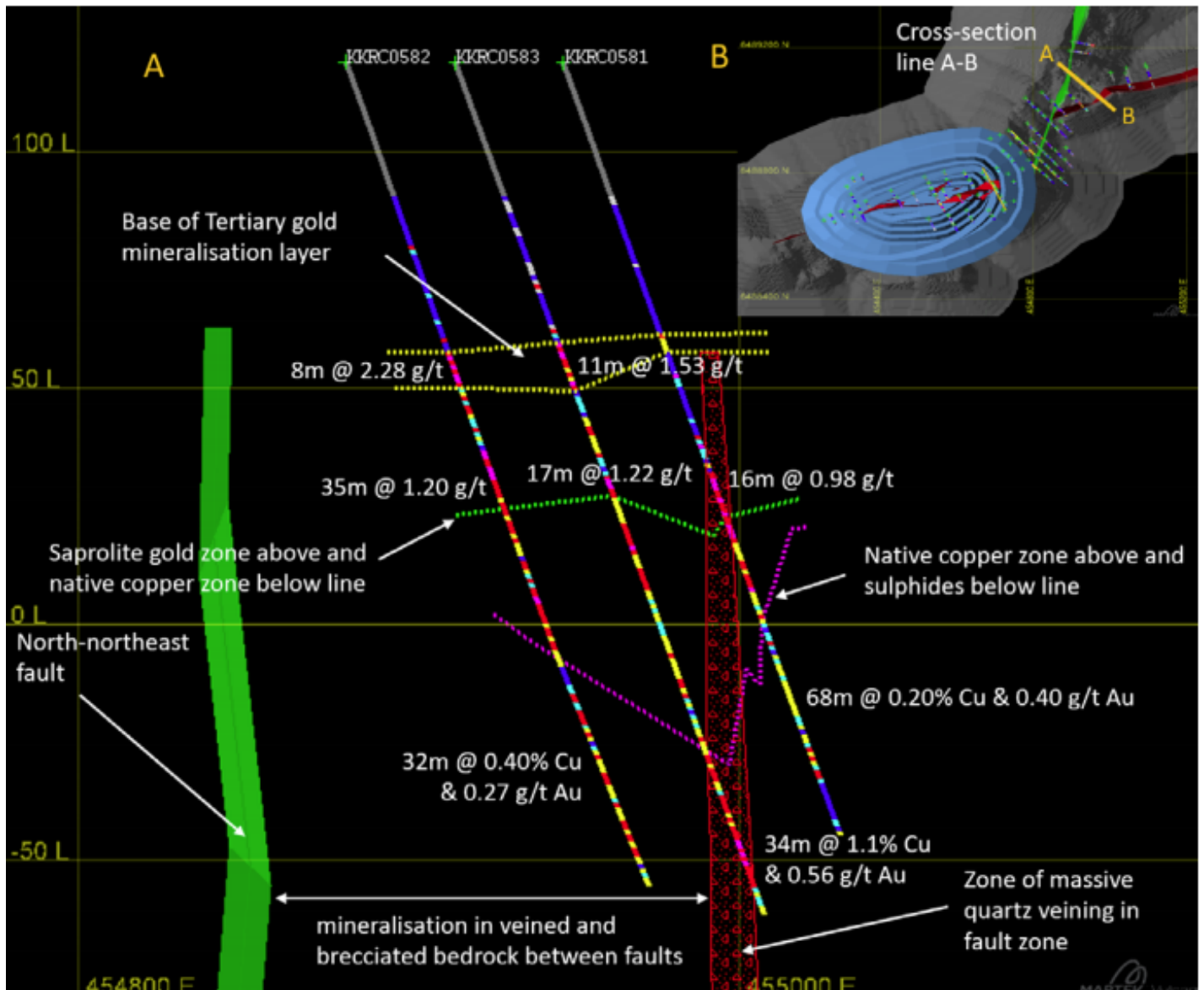
Sector: General mining & base metals

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.

action@proactiveinvestors.com.au



Cross-section showing significant mineralised intervals in recent West Kalkaroo RC drillholes. Best intercepts returned from the current round of drilling include:

?KKAC0578: 46.5 metres of 1.15 g/t gold from 77 metres (this is an earlier aircore drill hole that lies within the Stage 3 starter open pit);

?KKRC0579: 3 metres of 0.71 g/t from 60 metres (base of Tertiary gold mineralisation); 31 metres of 1.01 g/t gold from

79 metres (saprolite gold mineralisation); and 8 metres of 1.13 g/t gold and 2.31% copper from 148 metres, within 22 metres of 0.59 g/t gold and 1.27% copper from 134 metres (ended in copper-gold sulphide mineralisation).

?KKAC0581: 16 metres of 0.98 g/t gold from 92 metres (mostly saprolite gold mineralisation in fault zone); and 68 metres of 0.40 g/t gold and 0.20% copper from 92 metres (native copper & sulphide zone);

?KKRC0582: 8 metres of 2.28 g/t gold from 65 metres (base of Tertiary gold mineralisation); 35 metres of 1.20 g/t gold from 87 metres (saprolite gold and native copper zone); and 32 metres of 0.27 g/t gold and 0.40% copper from 146 metres (sulphide mineralisation); and

?KKRC0583: 11 metres of 1.53 g/t gold from 63 metres (base of Tertiary gold mineralisation); 17 metres of 1.22 g/t gold from 93 metres (saprolite gold & native copper zone); and 34 metres of 0.56 g/t gold & 1.10% copper from 152 metres (sulphide mineralisation within fault zone).

Gold-only startup open pit

Havilah's 100%-owned Kalkaroo copper-gold-cobalt deposit contains JORC mineral resources of 1.1 million tonnes of copper, 3.1 million ounces of gold and 23,200 tonnes of cobalt and an open pit JORC ore reserve of 100.1 million tonnes.

Kalkaroo is the largest undeveloped open-pit copper deposit in Australia on a copper equivalent (CuEq) ore reserve basis, with a 0.74% CuEq grade.

Given the increased gold price, Havilah is evaluating the feasibility of developing the gold-only startup open pit at West Kalkaroo, that would initially target shallower oxidised gold resources.

Havilah's technical personnel are focused on advancing the final Kalkaroo environmental approvals along with obtaining capital expenditure and operating expenditure estimates for the gold-only startup open pit.

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.

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

No investment advice

The Company is a publisher. You understand and agree that no content 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 the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. 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.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Havilah Resources Ltd named herein, including the promotion by the Company of Havilah Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).