

# Havilah Resources Ltd

23:59 06 Dec 2018

## Havilah Resources to expand copper-cobalt exploration in Mutooroo district

Havilah Resources Ltd (ASX:HAV) plans to expand exploration at the Mutooroo Copper-Cobalt District in South Australia's northeast targeting additional resources within trucking distance of the Mutooroo deposit.

The additional exploration, including drilling, sampling and survey work, will support an expanded project scope.

This work will be supported by a comprehensive metallurgical testing program for the copper stream.

### Copper Strategy - Enhanced by Cobalt

Havilah is systematically targeting copper and cobalt, in north-eastern South Australia, in line with its Copper Strategy - Enhanced by Cobalt.

Chief geologist Andy Price is outlining the plans for Mutooroo today in a technical presentation at the South Australian Exploration and Mining Conference.

His presentation will highlight Havilah's low-cost 2018 exploration strategy, which has resulted in the definition of several high priority copper-cobalt drill targets in the Mutooroo district.

This district covers 720 square kilometres of Havilah exploration tenements and lies just west of Broken Hill, alongside South Australia's border with New South Wales.

It encompasses copper-cobalt prospective terrain with high potential for new discoveries.

**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\$0.27 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 Ltd**

**+44 (0)207 989 0813**

**action@proactiveinvestors.com**

Regional exploration targets at the Mutooroo project in northeast South Australia.

The company's 2019 exploration plans include ground electromagnetic (GEM) survey work and reverse circulation drilling of the Scorpion prospect.

Other prospects in line for GEM surveys and possible first pass drill testing are Sidewinder, Viper, Mutooroo South, Scorpion Trend and Copperhead.

**READ: Havilah Resources obtains suitable core samples for Kalkaroo copper-gold-cobalt tests**

Havilah will also continue with regional Fe lag sampling, a geochemical sampling medium that is primarily used in arid regions and which has been used successfully in the district to date.

Fe lag sampling work at Mutooroo.

Cobalt remains a valuable component that could add significant value in the future but quantifying and realising the scope of this potential upside requires more detailed study.

The recommended start of a scoping level study into a copper only project with an increased throughput and extended mine life can be funded by Havilah without raising additional capital.

The Mutooroo copper-cobalt district lies to the west of Broken Hill.

### **READ: Havilah Resources confirms new discovery in the Grants Iron Ore Basin**

Earlier this week Havilah confirmed a major new iron ore deposit in the nearby Grants Iron Ore Basin.

A recent 13-hole, 3,510-metre reverse circulation drilling program intersected consistently thick iron formation in multiple drill holes over an area of at least 3.5 square kilometres in the western part of the basin.

Handheld XRF results indicate consistent average grades ranging from 21% to 24% iron.

These readings were collected by taking measurements through the heavy-duty plastic bags that hold the bulk samples for each metre.

The drilling is part of a comprehensive program of work being performed and funded by SIMEC Mining, an affiliate of the GFG Alliance, as part of due diligence investigation of the commercialisation potential of Havilah's Maldorky and Grants iron ore projects.

### **READ: Havilah Resources' North Portia divestment permitting process extended**

Havilah technical director Chris Giles said: "The drilling program has confirmed the original exploration concept for the existence of a thick, relatively shallow, iron formation in the Grants Iron Ore Basin.

"We are grateful to SIMEC Mining for having the vision to fund the exploration drilling that has resulted in this major new iron ore discovery for South Australia.

"The beauty is that the deposit starts near-surface, lies only 11 kilometres from the Transcontinental Railway line and is just over a one-hour drive from Broken Hill, which makes it uniquely favourable for development.

"At this stage, we can only guess at the potential size of the deposit but based on the thickness of the iron formation and its areal extent, it is apparent that there exists significant resource potential."

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 +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### **No investment advice**

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, 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.