Havilah Resources
Strategic Minerals in South Australia

18 November 2026

BROOKS DAM COPPER-GOLD POTENTIAL CONFIRMED BY DRILLING

HIGHLIGHTS

- Stratabound sulphide mineralisation with significant copper, gold and cobalt intersected in recent drilling, including 8 metres of 0.51% copper, 0.69 g/t gold and 293 ppm cobalt in drillhole BDRC009.
- Good potential for supergene enriched copper and gold up-dip of the deep sulphide intersections, as a target for future drilling.

Havilah Resources Limited (**Havilah** or **Company**) (ASX: **HAV**) is pleased to report recently received complete assay results for a 13 hole, 2,915 metre reverse circulation (**RC**) drilling program at the Brooks Dam prospect (**Brooks Dam**) that was completed during July and August 2026. Brooks Dam is located approximately 12 km northwest of the Kalkaroo copper-gold deposit, in the Curnamona Province of northeastern South Australia. The objective of the current drilling program was to test an interpreted folded, stratabound mineralised horizon that was indicated by multi-metal soil and lag geochemical anomalies and multiple bit refusal in ironstone gossan during 1997 Newcrest aircore drilling (Figure 1).

Significant copper and gold mineralisation was intersected in several Strategic Alliance RC drillholes, with the better intersections as follows:

BDRC007 10 metres of 0.60% copper from 195 metres, and
6 metres of 1.29 g/t gold from 206 metres.
BDRC008 9 metres of 0.36% copper, 0.21 g/t gold, 309 ppm cobalt from 184 metres.
BDRC009 8 metres of 0.51% copper, 0.69 g/t gold, 293 ppm cobalt from 239 metres.

Drilling established that mineralisation is hosted by a stratabound pyritic zone up to 20 metres thick, that lies immediately above magnetic footwall rocks. The mineralised unit appears to lie within the graphitic shales of the hangingwall sequence (K3 unit) rather than the typical Kalkaroo K2 mineralised horizon as originally thought (Figure 2). There may also be some fault control on mineralisation given the interpreted fault zone in the vicinity of the best mineralised drillholes (Figure 1).

Previous cultural heritage survey constraints restricted the ability to position the drilling rig to intersect the mineralisation at shallower depths. There is thus good undrilled potential for shallower supergene enriched copper-gold mineralisation, which may be tested during a second round of drilling, pending completion of a new cultural heritage survey.

Commenting on the latest drilling results at Brooks Dam Havilah's Technical Director, Dr Chris Giles, said:

"Brooks Dam was a lesser ranked Strategic Alliance prospect that we drilled while waiting for storm water to recede at our higher priority Eurinilla Dome prospect - where we are now drilling.

"Drilling at Brooks Dam was successful in confirming the target stratabound sulphide horizon that has been shown to host significant copper, gold and cobalt mineralisation.

"Given the abundance of pyrite and the absence of overburden, we think there is good potential for shallow supergene copper-gold mineralisation up-dip from the deep sulphide drill intersections reported here.

"Our next round of drilling at Brooks Dam would specifically target the supergene enrichment zone for higher grade copper-gold mineralisation and also the along strike potential."

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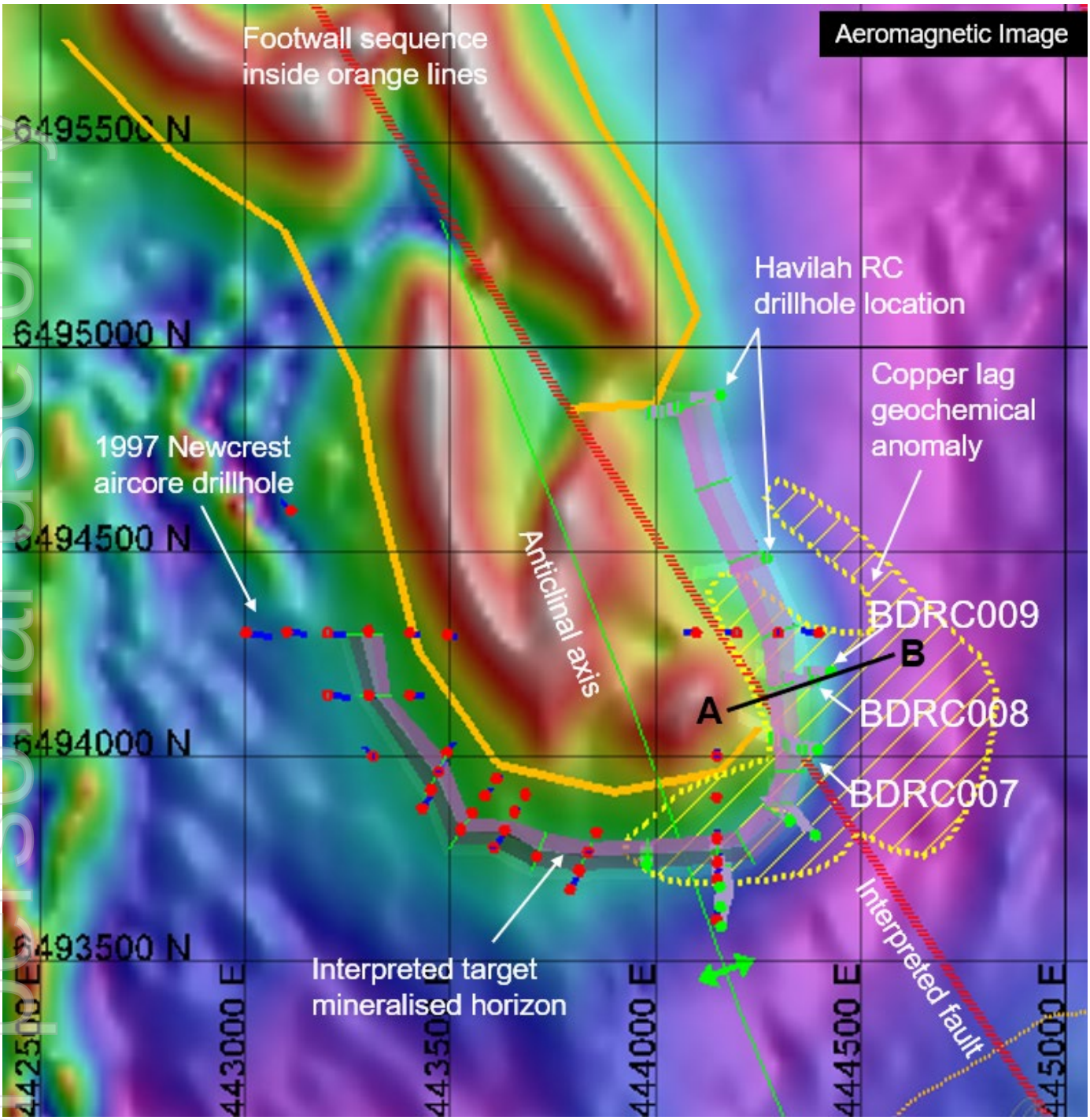


Figure 1. *Aeromagnetic image over Brooks Dam showing the interpreted regional south-plunging anticlinal structure (green axis) cut by a fault (red), the target stratabound mineralised horizon (purple), 1997 Newcrest aircore drillholes (red collar) and Strategic Alliance drillholes (green collar). Cross-section A-B through Strategic Alliance drillholes BDRC008 and BDRC009 is shown.*

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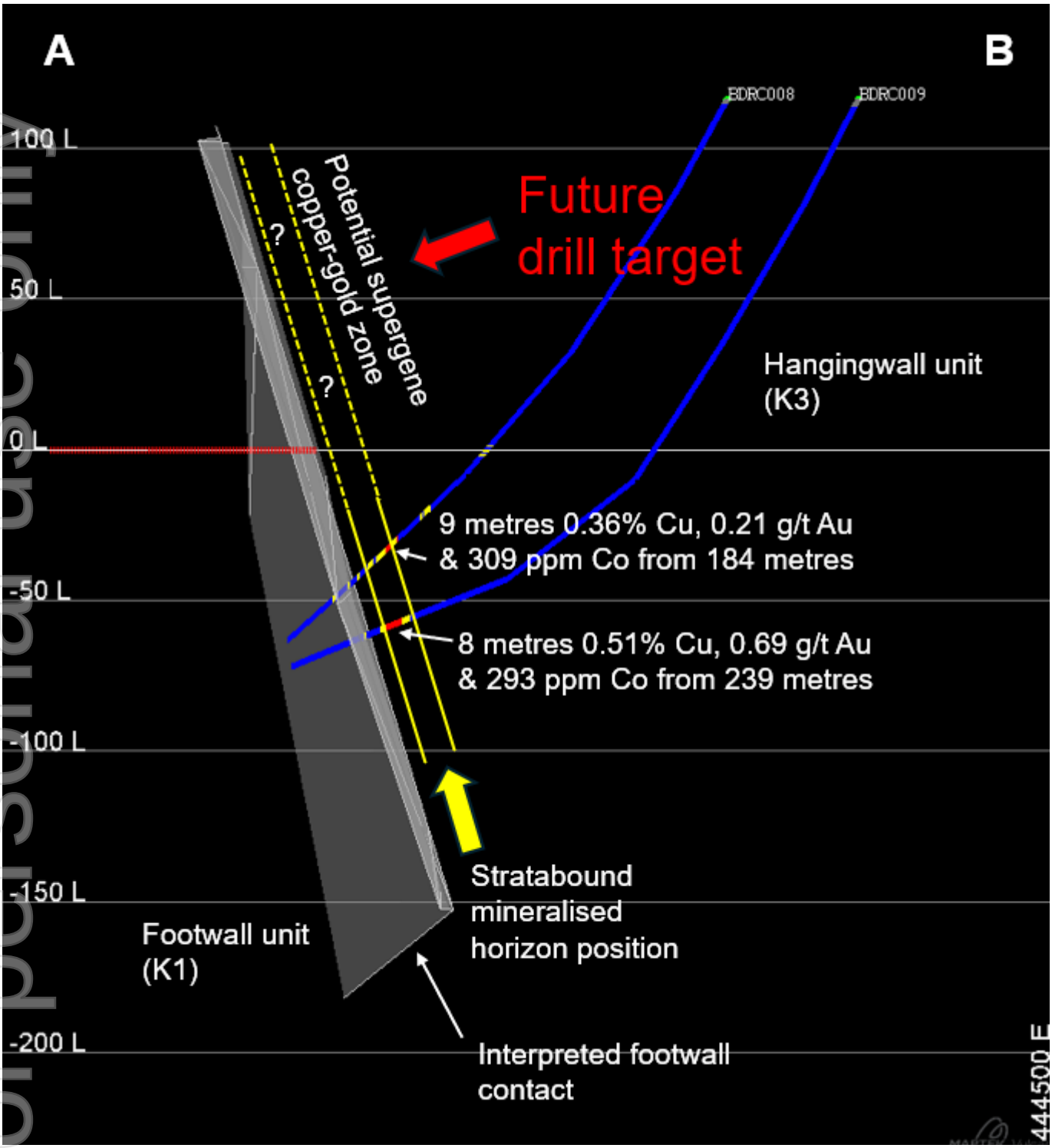


Figure 2. *Cross-section A-B showing deep sulphide mineralised intersections in Strategic Alliance drillholes BDRC008 and BDRC009. The supergene enriched copper and gold mineralisation potential in the top 100 metres up-dip of the sulphide mineralisation has not been tested and remains a high potential target for follow-up drilling.*

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Strategic Alliance with Sandfire

Under the terms of the Strategic Alliance agreement, Sandfire Resources Limited (**Sandfire**) (ASX: **SFR**) has committed a minimum $30 million over two years to fund regional exploration (that will involve drilling, as well as seismic and other geophysical surveys) to be managed by Havilah on Strategic Alliance exploration tenements within the Curnamona Province of northeastern South Australia. This exploration funding provides Havilah with an adequate regional exploration budget to systematically drill priority prospects on Strategic Alliance tenements over two years. Any discoveries in the immediately surrounding area could potentially provide additional ore-feed for a future conceptual processing plant at the Kalkaroo project.

Brooks Dam was the first prospect to be drilled under the Strategic Alliance, once the area became accessible during July 2026 after earlier heavy rain storms. The RC drilling rig has now moved from Brooks Dam to the **Eurinilla Dome prospect**, where it is currently drilling. A second RC drilling rig was mobilised during October 2026 and is presently drilling at the **Homestead prospect**.

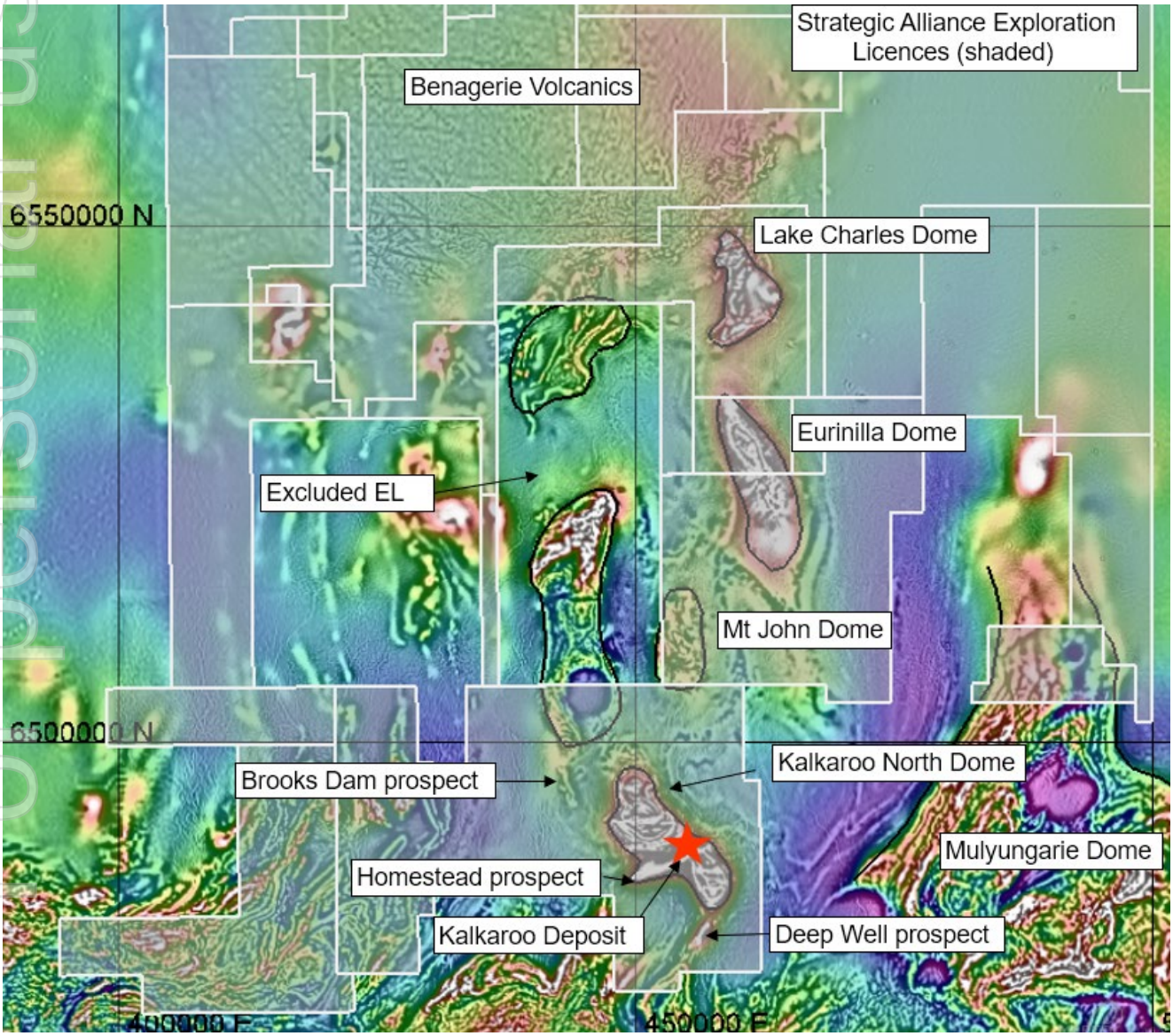


Figure 3. *Exploration licences included within the Strategic Alliance (shaded), showing various prospect locations referred to in the text, within the Curnamona Province of northeastern South Australia.*

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This announcement has been authorised on behalf of the Havilah Board by Mr Simon Gray.

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Cautionary Statement
This announcement contains certain statements which may constitute 'forward-looking statements'. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual values, performance or achievements to differ materially from those expressed, implied, or projected in any forward-looking statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Where discovery upside is identified, this is a collective opinion of Havilah's geologists based on their best interpretations of the available data and their experience in the region. Further work may not necessarily support any or all of the interpretations and the geological model put forward in this announcement.

Competent Person's Statements
The information in this announcement that relates to Exploration Results is based on data and information compiled by geologist Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is Technical Director of the Company, a full-time employee and is a substantial shareholder. Dr Giles has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of *'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'*. Dr Giles consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Havilah confirms that all material assumptions and technical parameters underpinning the Exploration Results continue to apply and have not materially changed. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements.

Appendix 1

Sections 1 and 2 below provide a description of the sampling and assaying techniques in accordance with Table 1 of The Australasian Code for Reporting of Exploration Results.

Details for drillholes cited in the text and Figure 1

Hole Number	Easting m	Northing m	RL m	Grid azimuth	Dip degrees	EOH depth metres
BDRC007	444396	6494014	117	270	-60	288
BDRC008	444385	6494191	116	260	-60	234
BDRC009	444431	6494203	116	260	-60	282

Datum: AGD66 Zone 54
Note: All azimuths and dips are as measured at surface; deviations from this typically occur at depth.

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Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sample data was derived from reverse circulation (**RC**) drillholes as documented in the table above. • RC samples were collected at 1 metre intervals and laid out in rows. • RC assay samples averaging 2-3kg were split at 1m intervals into pre-numbered calico bags, using a riffle splitter mounted on the cyclone of the drill rig. • The calico bags were packed into polyweave bags by Havilah staff for shipment to the BV assay lab in Adelaide.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All RC holes were drilled with a face sampling hammer bit. All samples were collected via riffle splitting directly from the cyclone.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between*	• The sample yield and quality of the RC samples was routinely recorded in drill logs. • The site geologist and Competent Person consider that overall the results are acceptable for interpretation purposes.

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Criteria	JORC Code explanation	Commentary
	sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No evidence of significant sample bias due to preferential concentration or depletion of fine or coarse material was observed. • No evidence of significant down-hole or inter-sample contamination was observed. • Sample recoveries were continuously monitored by the geologist on site and adjustments to drilling methodology were made in an effort to optimise sample recovery and quality where necessary.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC samples were logged by an experienced exploration geologist using in-house software on a tough book field tablet. The logs were then approved and uploaded to a remote Excel database. • All RC chip sample trays and some representative samples are stored on site. • Logging is semi-quantitative and 100% of reported intersections have been logged. • Logging is of a sufficiently high standard to support any subsequent interpretations, resource estimations and mining and metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half*	• RC drill chips were received directly from the drilling rig via a cyclone and were riffle split on 1 metre intervals to obtain 2-3kg samples. • Sampling size is considered to be appropriate for the style of mineralisation observed. Assay repeatability for copper, gold and other metals has not proven to be an issue in the past and is checked with regular duplicates. • All Havilah samples were collected in numbered calico bags that were sent to BV assay lab in Adelaide. • At BV assay lab the samples are crushed in a jaw crusher to a nominal 10mm

Criteria	JORC Code explanation	Commentary
	sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	(method PR102) from which a 2-3kg split is obtained using a riffle splitter. The split is pulverised in an LM5 to minimum 85% passing 75 microns (method PR303). These pulps are stored in paper bags. • All samples were analysed for gold by 40g fire assay, with AAS finish using BV method FA001 and a range of other metals by BV methods MA101 and 102 (not reported here). • All sample pulps are retained by Havilah so that check or other elements may be assayed using these pulps in the future.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay method FA001 is a total gold analysis. • Assay data accuracy and precision was continuously checked through submission of field and laboratory standards, blanks and repeats which were inserted at a nominal rate of approximately 1 per 25 drill samples. • Assay data for laboratory standards and repeats have been previously statistically analysed and no material issues were noted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Rigorous internal QC procedures are followed to check all assay results. • All data entry is under control of the responsible geologist, who is responsible for data management, storage and security.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• The holes were surveyed using an electronic down-hole camera. • Present drillhole collar coordinates were surveyed in UTM coordinates using a DGPS system with an x:y:z

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	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	accuracy of several mm and are quoted in AGD66 Zone 54 datum. • Regional topographic control is established by DTM data points from detailed aeromagnetic surveys, which is sufficiently accurate at the exploration stage.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The RC drillholes were positioned at appropriate spacing to test down dip of the interpreted projection of the potentially mineralised target. • Data spacing (drillhole spacing) is variable and appropriate to the geology. As this is an exploration project, infill drilling may be necessary to confirm interpretations. • Not applicable as not reporting mineral resources. • Sample compositing was not used in reporting exploration results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drillhole azimuth and dip was chosen to intersect the interpreted mineralised zones as nearly as possible to right angles and at the desired positions to maximise the value of the drilling data. • At this stage, no material sampling bias is known to have been introduced by the drilling direction.
Sample security	• *The measures taken to ensure sample security.*	• RC chip samples are directly collected from the riffle splitter on the cyclone in numbered calico bags. • Several calico bags are placed in each polyweave bag which are then sealed with cable ties. The samples are transported to the assay lab by a reputable local carrier at regular intervals. • There is minimal opportunity for systematic tampering with the samples as they are not out of the control of Havilah personnel on site and the carrier is very reputable. The

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		samples are transported to the lab within a few days, limiting time for any interference. • This is considered to be a secure and practical procedure and no known instances of tampering with samples has ever occurred.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Ongoing internal auditing of sampling techniques and assay data has not revealed any material issues.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Security of tenure is via current exploration licence (EL) 6659 owned 100% by Havilah that is in good standing. • Exploration drilling reported was undertaken on EL 6659. • A Native Title Exploration Agreement is in place for EL 6659. The agreement was executed between Havilah and NAWNTAC, the representative claimant organisation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Some of the area has been explored by a number of groups in the past including MIM Exploration and Newcrest Mining. • This has included geochemical soil sampling by MIM Exploration and shallow aircore drilling by Newcrest Mining. • All previous exploration data has been integrated into Havilah's databases.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation style is generally classified as structurally controlled, stratabound replacement. • Host rocks are low metamorphic grade Willyama Supergroup metasediments

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Criteria	JORC Code explanation	Commentary

Drill hole information	• *A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• This information is provided in the accompanying table for 3 drillholes referred to in the text.
		• These drillholes are considered to be material because they contain significant mineralised intersections which is here defined as a continuously mineralised interval over potentially mineable widths not containing more than a 1 metre internal interval of <800 ppm Cu, <100 ppm Co and/or <0.05 ppm Au.
		• 10 other drillholes completed during the drilling program but not reported here are not considered to be material to an understanding of the geology at this early exploration stage because either they did not intersect the target (stopped short for technical drilling reasons or deviated off target) or they did not contain significant mineralised intersections as defined above.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Simple average grades over the specified intervals are reported, with no weighted aggregation of results. • Reported significant mineralisation does not include intervals that are likely to be of uneconomic grade (as defined above). This is considered appropriate for reporting of early stage first round exploration drilling results where considerable uncertainty exists over geological interpretations. • No top-cuts have been applied to the reported results. • No metal equivalent values are used for reporting of exploration results.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• Down-hole lengths are reported. Drillholes are typically oriented with the objective of intersecting mineralisation as near as possible to right angles, and hence down-hole intersections in general are as near as possible to true width.

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Criteria	JORC Code explanation	Commentary
intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• For the purposes of the geological interpretations and resource calculations the true widths are always used.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drillhole location plan showing drillholes cited in the text is included as Figure 1. A representative drill cross-section showing results for two RC drillholes (BDRC008 and BDRC009) is included as Figure 2. A section for drillhole BDRC007 is not provided as it is the only effective hole on this section line (a second hole up-dip stopped short of the target) and the geological interpretation is therefore uncertain at this stage.
Balanced Reporting	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Accurate DGPS surveys of hole collars and down-hole surveying are conducted for all drillholes, notwithstanding this is not resource drilling. • Only drillhole intersections with potentially significant grade mineralised intervals are reported. • Drillholes without significant mineralisation (as defined under *Drillhole Information* section) are not reported because either they did not intersect the mineralised horizon for various technical reasons (for example, stopped short or deviated off target) or the non-significant mineralisation is not considered to be material to an understanding of the geology at this early exploration stage.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Relevant geological observations are reported in the text and in these tables.

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Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling may be carried out in the future to explore up-dip extensions in the interpreted oxidised zone (see Figure 2). • This will be subject to clearance of drill sites by a new cultural heritage survey conducted by NAWNTAC.

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