



31 March 2005 - CURNAMONA ENERGY IPO CLOSED OVERSUBSCRIBED

Havilah Resources wishes to announce that there has been a strong response to the Curnamona Energy Limited initial public offer share issue with the total subscription amount of \$5,657,420 including over-subscriptions of \$1 million, now filled. Directors have therefore resolved to close the issue today. Allotment of shares will be finalised next week and it is expected there will be some scale back of applications with return of surplus funds to applicants as soon as possible. Those Priority Offer Shareholders who lodged applications for their priority allocations will receive at least their full entitlement.

Subject to finalisation of the listing application and in accordance with the Prospectus indicative timetable, it is expected that Curnamona Energy Limited shares will commence quotation on ASX with a code of CUY on 19 April 2005, following dispatch of shareholding statements on or about 13-14 April 2005.

Curnamona Energy Limited holds the world class Tertiary uranium exploration interests within Havilah Resources prospective Curnamona Craton tenements. It will be run as an independent specialist uranium exploration and development company, with Havilah Resources initially retaining a greater than 50% controlling interest.