

Appendix 4D

Half year report

Period ending 31 December 2009

Results For Announcement To The Market

Name of entity

HAOMA MINING NL

The following information is provided to ASX in accordance with listing rule 4.2A.3.

The following information should be read in conjunction with the Annual Report for the Year Ended June 30, 2009.

ABN	Reporting Half Year Ended	Previous Half Year Ended
12 008 676 177	December 31, 2009	December 31, 2008
		\$A'000
2.1 Revenues from ordinary activities	up	to 481
2.2 (Loss) from ordinary activities after tax attributable to members	down	to (2,406)
2.3 Net (Loss) for the period attributable to members	down	to (2,406)
2.4 Dividends (distributions)	Amount per security	Franked amount per security
Final dividend	Nil	Nil
Interim dividend	Nil	Nil
Previous corresponding period	Nil	Nil
2.5 Record date for determining entitlements to the dividend	Not Applicable	
2.6 Brief explanation of any of the figures in 2.1 to 2.4.		
Refer to attached Financial Report for the Half Year Ended December 31, 2009.		

+ See chapter 19 for defined terms.

3. Net tangible assets per security with comparative figure for the previous corresponding period.

	December 31, 2009	December 31, 2008
Net tangible assets per security	(\$0.16)	(\$0.14)

4. Details of entities over which control has been gained or lost during the period, including the following.

4.1 Name of the entity. Not Applicable

4.2 The date of the gain or loss of control. Not Applicable

	Current Period	Previous corresponding period
4.3 Where material to an understanding of the report – the contribution of such entities to the reporting entity's profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period.	\$ -	\$ -

5. Details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each dividend or distribution is payable, and (if known) the amount per security of foreign sourced dividend or distribution.

Dividend or distribution payments:	Amount	Date on which each dividend or distribution is payable	Amount per security of foreign sourced dividend or distribution
No dividend or distribution payments.	-	-	-
Total	-	-	-

6. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.

Not Applicable

+ See chapter 19 for defined terms.

7. Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity's percentage holding in each of these entities and – where material to an understanding of the report - aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period.

Name of entity	% Holding	Aggregate Share of profit (losses)		Contribution to net profit	
		Current period	Previous period	Current period	Previous Period
Daltons Joint Venture	25%	25%	25%	Nil	Nil

8. For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Accounting Standards).

Not Applicable

9. For all entities, if the accounts are subject to audit dispute or qualification, a description of the dispute or qualification.

<p>Half-Year accounts are not subject to audit dispute or qualification.</p> <p>Refer to attached Financial Report for Half Year Ended December 31, 2009.</p>

+ See chapter 19 for defined terms.

HAOMA MINING NL

ABN 12 008 676 177

FINANCIAL REPORT

**FOR THE HALF YEAR ENDED
DECEMBER 31, 2009**

DIRECTORS' REPORT

The Directors of Haoma Mining NL include herewith the financial report of the Haoma Mining and its controlled entities for the Half Year ended December 31, 2009.

DIRECTORS

The name of each person who has been a Director of the Company at any time during or since the end of the half-year and the period for which they have been a director is:

Gary Cordell Morgan (Chairman)	Director appointed May 10, 1991
John Lachlan Charles McInnes	Director appointed May 10, 1991
Michele Levine	Director appointed August 8, 1994

PRINCIPAL ACTIVITIES

The principal activity of the Consolidated Entity during the half-year continued to be that of gold mining including the exploration and evaluation of the economic entity's areas of interest in relation to discovery of gold and other precious metals. There was no change in the nature of activities during the half year.

REVIEW OF RESULTS

The consolidated operating loss of the Consolidated Entity for the half-year to December 31, 2009, after provision for income tax, depreciation, amortisation and interest was \$2,405,721 (2008 loss of \$3,312,838).

All ASX Quarterly Activity Reports, Market Announcements and Annual Reports are available on the company website at www.haoma.com.au

EXPLORATION ACTIVITIES AND REVIEW OF OPERATIONS

**Daltons Joint Venture - E45/2186, E45/2187, E45/2921, E45/2922 (Haoma 25%, Giralia 75%)
(Includes 100% Haoma M45/780, M45/847, P45/2292 – 2298)**

At **Mt Webber** an initial Inferred Mineral Resource was defined to be 40.0 million tonnes @ 57.3%Fe (62.3% CaFe) and 1.42% Al₂O₃. The low alumina resource is near-surface, and within road haulage distance of Port Hedland. A draft Mining Scoping Study has been received which evaluates the various mine development options. The Daltons Joint Venture hopes to be in production during 2011.

The Daltons JV tenements at Mt Webber directly adjoin Atlas Iron Limited's ("Atlas") Mt Webber prospect. Atlas recently reported an initial resource estimate of 43.7 million tonnes @ 57.4% Fe on its tenement at Mt Webber.

Daltons JV - Mt Webber Iron Ore Project - Mineral Resource Estimate								
at 11 September 2009 (Fe Grade Cutoff >50 %)								
Deposit	Category	Tonnes (Mt)	Fe %	P %	SiO ₂ %	Al ₂ O ₃ %	LOI %	CaFe%
Main Southern Zone	Inferred	33.76	57.9	0.093	6.39	1.44	8.19	63.06
Lenses below Main Zone	Inferred	4.36	53.7	0.045	15.39	0.51	6.33	57.3
Northern Zone	Inferred	1.89	54.8	0.070	8.22	3.28	8.57	59.9
Total	Inferred	40.0	57.3	0.086	7.46	1.42	8.00	62.3

Table 1: Calcined Iron grade (CaFe) is a measure of iron content upon removal of volatiles (i.e. LOI).

Rock sampling and mapping of areas of hematite potential within the Daltons JV Tenements has identified seven new Hematite targets for resource growth. The most promising new zone defined is on the western range at Mt Webber, approximately one kilometre north of Atlas Iron's recently announced resource.

Haoma retains a 100% entitlement to any gold/silver and tin/tantalum mineralization.

Bamboo Creek Outcropping Banded Iron Formation (E45/3217)

At Bamboo Creek a 'rock chip' sampling program in the western section of the Bamboo Creek tenements obtained significant surface 'rock chip' assay results over more than 2.5 km with grades greater than 40% iron from three out of 16 samples to date. The results indicate that the Moly Mines Banded Iron Formation (which contains the Spinifex Ridge Iron Ore deposits) extends into Haoma's Bamboo Creek Exploration Tenement E45/3217. The mineralisation is approximately 8 km from the Bamboo Creek plant and township.

Dolerite aggregate continued to be mined and crushed at Haoma's Cookes Hill Quarry by BGC Contracting Pty Ltd. During the half year, 497,646 tonnes of material was mined for which Haoma received royalties of \$290,349.

Linden Tenements (E39/293, E39/428, M39/255, M39/649, M39/650, M39/794, M39/795, P39/2974, P39/2975, P39/2976)

All of Haoma's Linden tenements (E39/293, E39/428, M39/255, M39/649, M39/650, M39/794, M39/795, P39/2974, P39/2975, P39/2976) and the Linden Camp were sold to Exterra Resources Pty Ltd. Exterra plans to list on the Australian Stock Exchange.

The sale price was \$1,100,000 in cash and a \$1,000,000 Secured Convertible Note which may be converted to 10 Million Exterra Resources Pty Ltd ordinary shares at any time during the 18 month period after Exterra Resources Pty Ltd is admitted to the official list of the Australian Stock Exchange. In addition, at the time of listing, Exterra will pay Haoma a further amount of \$500,000 for historical expenses incurred by Haoma in respect to the Linden tenements. Exterra Resources Pty Ltd has been formed for the purpose of acquiring and mining narrow, high grade, high margin gold deposits.

Bamboo Creek Operations and Test Work Using Refined Elazac Assay Method and Refined Elazac Gold Extraction Method

Test work results included in Haoma's 2007 Annual General Meeting report to shareholders indicated that more gold could be stripped from loaded carbon than could be assayed (2,026 grams of physical gold recovered compared with 1,254 grams of gold measured by assay). Since then test work has continued at Bamboo Creek and at the University of Melbourne using the **Refined Elazac Assay Method and Refined Elazac Gold Extraction Method**.

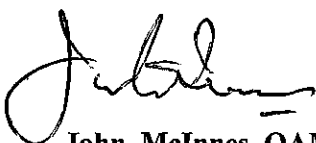
On December 2, 2009 Haoma released test results that showed **Bamboo Creek gold bearing ore and tailings can now be processed in the Bamboo Creek Plant and significant quantities of gold and silver produced. This had not been possible until the latest test results.** (Haoma Mining 2009 Annual Report, Section 1.4)

The **Refined Elazac Assay Method** can now consistently measure much higher gold and silver grades than when measured by traditional assay methods - either by Aqua Regia or Fire Assay. The Bamboo Creek Plant is now being modified to enable the **Refined Elazac Extraction Method** to be used on a continuous basis so gold, silver and other metals can be produced on a commercial basis.

AUDITOR'S INDEPENDENCE DECLARATION

The Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 is set out on page 4 and forms part of the Director's Report for the half year ended December 31, 2009

Signed in accordance with a resolution of the Directors.



John. McInnes, OAM
Director
Melbourne,
February 26th, 2010



Chartered Accountants
& Business Advisers

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of Haoma Mining NL for the half-year ended 31 December 2009, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Haoma Mining NL and the entities it controlled during the year.

J A Mooney
Partner
PKF

26 February 2010
Melbourne

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED DECEMBER 31, 2009

		Consolidated	
		Half-year ended	Half-year ended
		Dec 31, 2009	Dec 31, 2008
		\$	\$
Continuing Operations			
		71,588	60,397
Sale of minerals			
Retail sales		89,815	204,895
Royalty income		319,324	154,526
Finance revenue		151	26
Revenue	3	480,878	419,844
Other income	3	600,000	5,000
Cost of sales		(230,349)	(361,508)
Test work and plant configuration expenditure		(1,064,085)	(1,201,386)
Exploration and tenement costs expensed		(404,410)	(424,624)
Administration and compliance expense		(252,838)	(222,091)
Finance costs	3	(1,369,814)	(1,227,260)
Depreciation and amortisation costs	3	(267,116)	(278,760)
Provision for rehabilitation		102,013	(22,053)
Loss before income tax		(2,405,721)	(3,312,838)
Income tax expense		-	-
Net loss for the period		(2,405,721)	(3,312,838)
Other comprehensive income		-	-
Total comprehensive loss for the period		(2,405,721)	(3,312,838)
Earnings per share (cents per share)			
From continuing operations			
- basic loss		(1.25)	(1.72)
- diluted loss		(1.25)	(1.72)

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2009

	Note	Consolidated	
		Dec 31, 2009	Jun 30, 2009
		\$	\$
Current Assets			
Cash and cash equivalents	4	5,037	19,459
Trade and other receivables		172,292	180,405
Inventories		303,864	334,389
Total Current Assets		481,193	534,253
Non-current Assets			
Other financial assets		1,000,000	-
Property, plant and equipment		617,272	849,724
Exploration and evaluation		6,163,954	7,535,000
Total Non-Current Assets		7,781,226	8,384,724
Total Assets		8,262,419	8,918,977
Current Liabilities			
Trade and other payables		1,722,445	1,645,096
Interest bearing loans		37,349,811	35,582,272
Provisions		104,254	97,966
Total Current Liabilities		39,176,510	37,325,334
Non-Current Liabilities			
Provisions		1,352,655	1,454,668
Total Non-Current Liabilities		1,352,655	1,454,668
Total Liabilities		40,529,165	38,780,002
Net Liabilities		(32,266,746)	(29,861,025)
Equity			
Contributed equity	10	60,593,411	60,305,981
Reserves		6,182,915	6,470,345
Accumulated losses		(99,043,072)	(96,637,351)
(Deficiency) in Equity		(32,266,746)	(29,861,025)

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED DECEMBER 31, 2009

CONSOLIDATED	Attributable to equity holders of the consolidated group				
	Share Option Reserve	Share Capital	Reserves	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
At July 1, 2008	287,430	60,305,981	6,182,915	(90,699,210)	(23,922,884)
Share options expired	-	-	-	-	-
Total income and expense for the period recognised directly in equity ..	-	-	-	-	-
(Loss) for the period	-	-	-	(3,312,838)	(3,312,838)
At December 31, 2008	287,430	60,305,981	6,182,915	(94,012,048)	(27,235,722)

CONSOLIDATED	Attributable to equity holders of the consolidated group				
	Share Option Reserve	Share Capital	Reserves	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
At July 1, 2009	287,430	60,305,981	6,182,915	(96,637,351)	(29,861,025)
Share options expired	(287,430)	287,430	-	-	-
Total income and expense for the period recognised directly in equity ..	-	-	-	-	-
(Loss) for the period	-	-	-	(2,405,721)	(2,405,721)
At December 31, 2009	-	60,593,411	6,182,915	(99,043,072)	(32,266,746)

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	Consolidated		
	Note	Half-year ended Dec 31, 2009	Half-year ended Dec 31, 2008
		\$	\$
Cash flows from operating activities			
Receipts from customers		573,098	444,534
Interest received		151	26
Payments to suppliers and employees		(1,468,145)	(1,551,412)
Interest paid		(125,991)	(8,192)
Current tax paid		-	(198,141)
Net cash used in operating activities.....		(1,020,887)	(1,313,185)
Cash flows from investing activities			
Purchase of property, plant and equipment		(34,663)	(39,229)
Proceeds from sale of property, plant and equipment		1,100,000	5,000
Exploration and development expenditure		(468,614)	(424,624)
Net cash provided by / (used in) investing activities		596,723	(458,853)
Cash flows from financing activities			
Loan funding from related parties		413,400	1,960,400
Repayment of hire purchase liability		-	(171,084)
Net cash provided by financing activities		413,400	1,789,316
Net (decrease) / increase in cash held		(10,764)	17,278
Cash at the beginning of the financial year		9,120	592
Cash at the end of the financial year	4	(1,644)	17,870

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION**

Haoma Mining is a listed public company, incorporated and domiciled in Australia. The Financial Report of Haoma Mining NL for the half-year ended December 31, 2009 was authorised for issue in accordance with a resolution of the Directors on February 26th, 2010.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Half Year Financial Report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position, and financing and investing activities of the consolidated entity as a full financial report.

The Half Year Financial Report should be read in conjunction with the Annual Financial Report of Haoma Mining and its controlled entities for the year ended June 30, 2009.

It is also recommended that the Half Year Financial Report be considered together with any public announcements made by Haoma Mining and its controlled entities during the half year ended December 31, 2009 in accordance with the continuous disclosure rules of The Australian Stock Exchange and reporting obligations under the Corporations Act 2001.

Basis of accounts preparation

The Half Year Financial Report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB134 "*Interim Financial Reporting*" and other mandatory professional reporting requirements.

The principal accounting policies adopted by Haoma Mining NL and its Controlled Entities are stated to assist in a general understanding of the financial statements. The Half Year Financial Report has been prepared on a historical cost basis, except for provisions for restoration costs which has been measured as the present value of the future expenditure, taking into account the time value of money and relevant risk for the required expenditure.

For the purpose of preparing the Half Year Financial Report, the half-year has been treated as a discrete reporting period. The financial report is presented in Australian dollars.

Going Concern

The Consolidated Group incurred net losses of \$2,405,721 for the 6 months ended December 31, 2009, has net current liabilities of \$38,695,317 and negative shareholders equity of \$32,266,746. These conditions indicate a material uncertainty that may cast significant doubt about the consolidated entity's and parent entity's ability to continue as a going concern.

To support the ongoing operations of the Group, Leaveland Pty Ltd, (Haoma's principal shareholder which is owned and controlled by Mr. Gary Morgan) has provided an undertaking that it will make funds available to the company to ensure that there is no shortfall of funding required for operations for a period of at least 12 months from the date of this report.

At December 31, 2009 the total debt owing in respect of funds provided to Haoma by Leaveland Pty Ltd is \$28,426,864 (June 30, 2009: \$28,013,364). Leaveland Pty Ltd has also confirmed that payment of monies owed by Haoma will not be required until such time as the Board of Directors determine that Haoma is capable of paying these amounts without adverse financial consequences to the company or its controlled entities. For these reasons, the Board of Directors are satisfied that the going concern basis is appropriate.

The financial statements have been prepared on the basis that the consolidated entity is a going concern, which contemplates the continuity of normal business activities and the realisation of assets and the

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

extinguishment of liabilities in the normal course of business at the amounts stated in the financial statements.

If the consolidated entity is unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial report. The report does not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the company be unable to continue as a going concern and meet its debts as and when they become due and payable.

Significant Accounting Policies

The Half Year Consolidated Financial Statements have been prepared using the same accounting policies as used in the Annual Financial Statements for the year ended June 30, 2009. The Consolidated Group has adopted applicable new and amended Australian Accounting Standards and AASB Interpretations as of 1 July 2009. When the adoption of the Standard or Interpretation is deemed to have an impact on the financial statements or performance of the Group, its impact is described below:

AASB 101 Presentation of Financial Statements

The revised Standard separates the owner and non-owner changes in equity. The statement of changes in equity includes only details of transactions with owners, with non-owner changes in equity presented in a reconciliation of each component of equity and included in the new statement of comprehensive income. The statement of comprehensive income presents all items of recognised income and expense, either in one single statement, or in two linked statements. The Consolidated entity has elected to present one statement.

AASB 8 Operating Segments

AASB 8 Operating Segments replaced AASB 114 Segment Reporting from July 1, 2009. AASB 8 requires a “management approach” under which segment information is presented on the same basis as that used for internal reporting purposes. Operating Segments are now reported in a manner that is consistent with the internal reporting provided to the board.

The consolidated entity operates solely in the minerals industry segment in Australia, principally in the Pilbara region of Western Australia and the Ravenswood / Charters Towers District of Queensland. Operations comprise exploration, evaluation and development of gold and other precious and base metal projects.

AASB 2008-7 Amendments to Australian Accounting Standards – Costs of an Investment in a Subsidiary, Jointly Controlled Entity or Associate

The amendments delete the reference to the “cost method” making the distinction between pre and post acquisition profits no longer relevant. All dividends received are now recognised in the profit and loss rather than having to be split between a reduction in the investment and profit and loss. However the receipt of such dividends requires an entity to consider whether there is an indicator of impairment of the investment in that subsidiary. Haoma Mining NL did not receive any dividends from the subsidiaries during the half year ended December 31, 2009, and therefore did not impact the recoverability of the investments in subsidiaries. The adoption of these amendments did not have any impact on the financial position of the performance of the Group.

Basis of Consolidation

The Half Year Consolidated Financial Statements comprise the financial statements of Haoma Mining NL and its controlled entities (‘the Haoma Group’).

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Loan Receivable**

The half year financial statements were prepared in accordance with AASB 139: Financial Instruments: Recognition and Measurement.

Haoma measures its loan receivable at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, the loan is subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the asset is derecognised. Interest on the loan receivable is recognised as income as it accrues.

As at December 31, 2009 Haoma holds a \$1,000,000 Convertible note. The note can be converted to 10,000,000 shares in Exterra Resources Ltd at the election of the group. If no election to convert is made, Haoma will receive \$1,000,000 at the expiry of the note term. Exterra Resources Ltd. may elect to payout the \$1,000,000 convertible note in cash prior to the expiry of the note term, at which time Haoma may alternatively elect to convert the note to 10,000,000 shares within 30 days of receiving notice from Exterra Resources Ltd.

The loan receivable includes an embedded derivative and is measured at fair value through profit and loss. As at December 31, 2009, the future value of the embedded derivative is estimated to be equivalent to cost, being nil.

Seasonality of Operations

There were no seasonal or climate related events which directly or indirectly affected Haoma's ability to earn or derive income during the half-year to December 31, 2009.

Provision for Restoration Costs

The basis for measuring the provision for restoration costs has been amended to reflect a change in the expected timing of the outflows. At June 30, 2009 there was a provision of \$1,454,668 based on an estimate that the restoration would be completed during 2010, and was calculated using an inflation rate of 4.00% and interest rate of 7.25%.

During the half-year ended December 31, 2009 the Company has revised the estimated timing by a further five years, this coincides with Haoma's intention to actively continue to explore these areas of interest.

The discounted cash flow uses inputs reflecting economic conditions prevailing at balance date. At December 31, 2009 the provision was revised to \$1,352,655, using an inflation rate of 2.10% and interest rate of 4.04%. Had the inputs remained unchanged from 30 June 2009, the provision would have been \$1,477,098 at 31 December 2009, a difference of \$124,443.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3. REVENUE, INCOME & EXPENSES

	Consolidated Entity	
	Dec 31, 2009	Dec 31, 2008
	\$	\$
Revenue		
Gold sales	71,588	60,217
Silver sales	-	180
	71,588	60,397
Retail sales	89,815	204,895
Royalty income	319,324	154,526
Finance revenue - bank interest.....	151	26
	480,878	419,844
Other Income		
Net gain on disposal of property, plant and equipment	-	5,000
Net gain on disposal of mining tenements	600,000	-
	600,000	5,000
Finance Costs		
Director related loan	1,357,696	1,189,132
Interest - Hire Purchase.....	-	8,188
Bank charges	6,618	5,115
Interest charge - Current tax liability	5,500	24,825
	1,369,814	1,227,260
Other expenses		
Depreciation.....	267,116	182,085
Amortisation.....	-	96,675
	267,116	278,760

4. CASH AND CASH EQUIVALENTS

For the purpose of the half-year Consolidated Statement of Cash flows, cash and cash equivalents are comprised of the following:

	Consolidated	
	Half-year ended Dec 31, 2009	Half-year ended Dec 31, 2008
	\$	\$
Cash and cash equivalents	5,037	17,870
Bank overdraft	(6,681)	-
	(1,644)	17,870

5. DIVIDENDS PAID AND PROPOSED

Prior to adoption by the Board of this Half Year Financial Report and in the period since the issue of the June 30, 2009 Annual Financial Report, no dividends were proposed, declared or paid.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (*continued*)**6. EXPLORATION AND EVALUATION**

	Consolidated Entity	
	Dec 31, 2009	Jun 30, 2009
	\$	\$
Opening balances July 1	7,535,000	7,535,000
Additions.....	404,410	2,787,019
Linden project tenements sold	(1,500,000)	-
Exploration and evaluation costs written off	(404,410)	(2,787,019)
Closing balance	6,035,000	7,535,000

During the half-year ended December 31, 2009, Haoma disposed of its Linden Tenement group in the Easter Goldfields district of Western Australia. The consideration received for the Linden tenements and other property was \$2,100,000. Haoma received \$1,100,000 in cash and a convertible note for the balance of \$1,000,000.

7. SHARE BASED PAYMENTS

At the Annual General Meeting of Haoma Mining NL held on December 17, 2009 shareholders approved the allocation of 2 million share options to Director, Michele Levine, and 5,150,000 options to employees and consultants who have contributed significantly to the company over an extended period of time.

Due to recent significant changes to taxation legislation in relation to employee share schemes, the employees and consultants have not agreed to accept the options under the present terms and conditions. As a result the options have not yet been issued and no expense has been recorded in the half-year to 31 December 2009. Consequently the Group is reviewing the terms of the options and this may lead to the terms of the options being amended. Any significant changes to the terms of the options will require shareholder approval prior to issue.

8. INTEREST BEARING LOANS

During the half-year to December 31, 2009 funding for the company's ongoing operations has been substantially provided by Haoma's principal shareholder, Leaveland Pty Ltd (holds 62.91% of issued shares). Leaveland is owned and controlled by Haoma's Chairman, Mr Gary Morgan.

To December 31, 2009, Leaveland Pty Ltd has provided accumulated funding of \$28,426,864 (2008: \$26,458,729) to Haoma.

The Board of Haoma has approved payment of interest on the loan at the 30 day commercial bill rate plus a 4% margin. Interest on the loan has not been paid and will accrue until such time as the company is in a position to commence interest payments. During the 6 months ended December 31, 2009, interest accrued on the total funds advanced was \$1,357,696 (2008: \$1,189,132). Total interest accrued over the life of the loan to December 31, 2009 is \$8,916,266 (2008: \$6,552,313).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**9. COMMITMENTS AND CONTINGENCIES**

As at December 31, 2009 Haoma's contingent liabilities as disclosed in the most recent Annual Report for the Financial Year ended June 30, 2009 are unchanged. Other Commitments and Contingencies that have transpired in the 6 months ended December 31, 2009 include:

Legal Claim

Haoma is presently defending a claim by a former employee for injuries and economic loss suffered as a consequence of a vehicle accident in 2003. At the date of this report the amount of the claim has not been specified other than the plaintiff has claimed an amount being the maximum that can be awarded by the District Court. Haoma Mining believes that any liability arising from this matter will be covered by relevant policies of insurance in respect to motor vehicle third party injury and or workers compensation.

Disposal of Tenements

During the half-year ended December 31, 2009, Haoma disposed of its Linden Tenement group in the Easter Goldfields district of Western Australia. The purchase agreement provides that Haoma Mining will receive a \$500,000 reimbursement for Exploration expenditure. The reimbursement is contingent upon the purchasers admission to the official list of the Australian Stock Exchange ("ASX").

GST Receivable

Haoma is endeavouring to recover Goods and Services Tax ("GST") previously paid to the ATO. The amount paid was in connection to a contract of sale for Property and Mining Tenements. The contract did not proceed and the purchaser has been placed in liquidation. Haoma expects to recover \$138,000 of GST.

10. CONTRIBUTED EQUITY

	Consolidated	
	Dec 31, 2009	June 30, 2009
	\$	\$
Ordinary shares - issued and fully paid	60,593,411	60,305,981
Share options reserve	-	287,430
	60,593,411	60,593,411
Movement in ordinary shares on issue:	Number	\$
At July 1, 2009	192,993,655	60,593,411
Issued during the 6 months to December 31, 2009	-	-
At December 31, 2009	192,993,655	60,593,411

11. EVENTS AFTER BALANCE SHEET DATE

No significant events have occurred after balance date and prior to the adoption of this Half Year Financial report.

DIRECTORS' DECLARATION

The Directors of Haoma Mining NL declare that:

- (a) The financial statements and notes of the consolidated entity:
 - (i) give a true and fair view of the financial position of the consolidated entity's as at December 31, 2009 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date; and
 - (ii) comply with Accounting Standards AASB 134 "*Interim Financial Reporting*" and the Corporations Regulations 2001; and
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors



**John McInnes, OAM
Director**

Melbourne

February 26th, 2010

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF HAOMA MINING NL**

We have reviewed the accompanying half-year financial report of Haoma Mining NL, which comprises the statement of financial position as at 31 December 2009, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a statement of accounting policies, other selected explanatory notes and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at 31 December 2009 or from time to time during the half year ended on that date.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the company's financial position as at 31 December 2009 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Haoma Mining NL, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Haoma Mining NL is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

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Chartered Accountants
& Business Advisers

Emphasis of Matter – Material Uncertainty Regarding Continuation As a Going Concern

Without qualification to the conclusion expressed above, attention is drawn to the following matter:

As referred to in Note 2 to the financial statements, the consolidated entity incurred net losses of \$2,405,721 for the half-year ended 31 December 2009, had net current liabilities of \$38,695,317, and negative shareholders equity of \$32,266,746. These conditions give rise to a material uncertainty which may cast significant doubt about the ability of the consolidated entity to continue as a going concern, and therefore whether it will be able to pay its debts as and when they fall due and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. The financial report has been prepared on a going concern basis and therefore does not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amounts and classification of liabilities that might be necessary should the consolidated entity not continue as a going concern.

PKF

J A Mooney
Partner

26 February 2010
Melbourne