



Haoma Mining NL

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CHAIRMAN'S ADDRESS TO 2012 HAOMA MINING NL ANNUAL GENERAL MEETING Gary Morgan, November 26, 2012

Welcome to the 2012 Annual General Meeting of Haoma Mining NL.

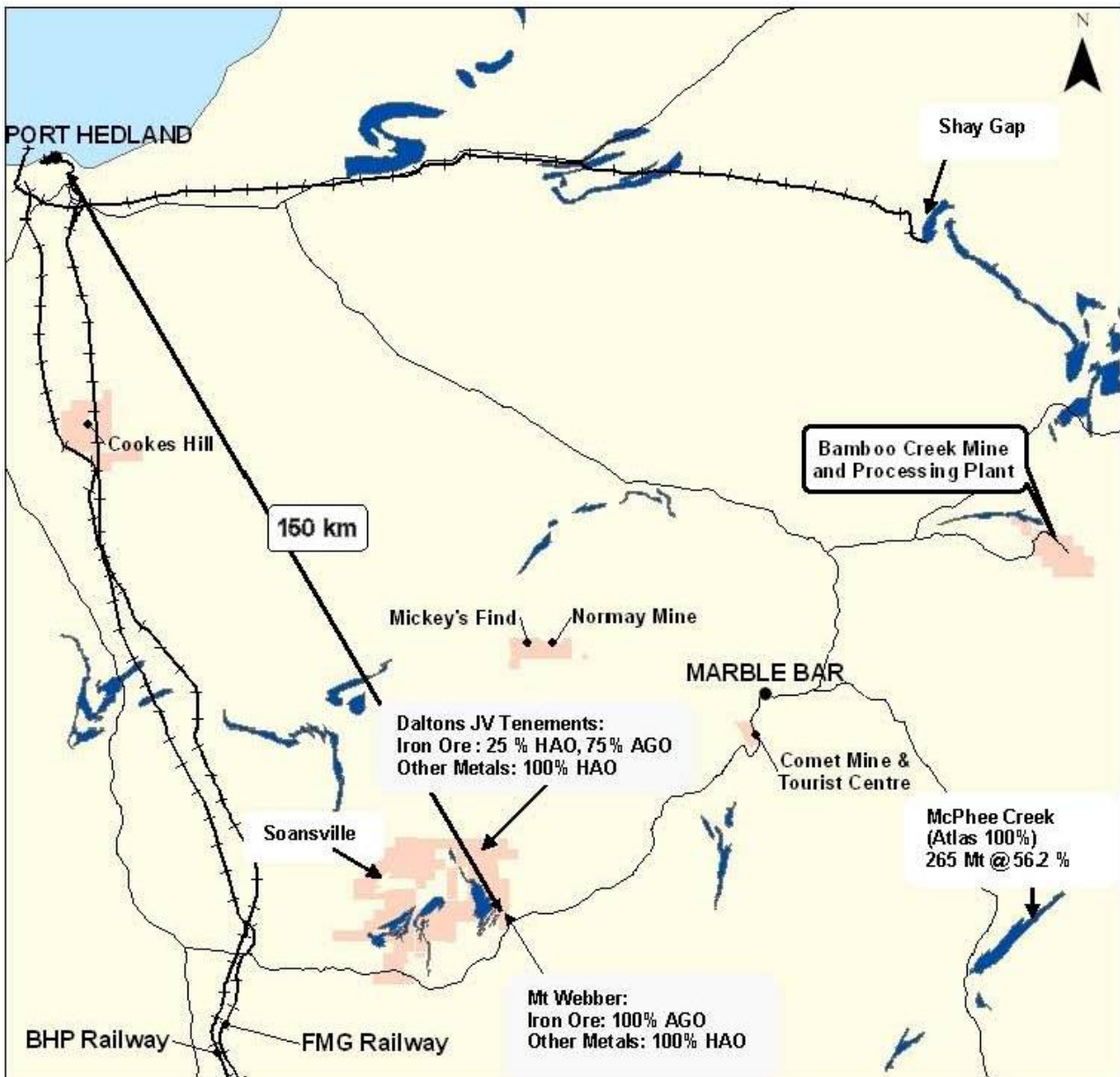


Figure 1: Location of Haoma Mining Projects including the location of Haoma's Bamboo Creek Processing Plant, North Pole Area (including Mickey's Find and Normay Mine), Cookes Hill, Daltons/Mt Webber JV and the Comet Gold Mine and Tourist Centre.

I am pleased to advise shareholders that Haoma has had a successful year. We are now in a good position to commence commercial production of gold/silver and Platinum Group Metals (PGM).

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Haoma's shareholders were advised on September 4, 2012: **“Pilot Plant Trials at Bamboo Creek recover significant commercial quantities of gold from bulk samples of Bamboo Creek Tailings and Mt Webber Drill Hole samples”**, then advised on October 5, 2012 **"Significant Platinum and Palladium grades measured in samples of Bamboo Creek Tailings "**.

These recent tests at Bamboo Creek with samples of Bamboo Creek Tailings measured approximately **100 g/t gold** and **greater than 100g/t PGM**. As previously reported there are about 1 million tonnes of Bamboo Creek Tailings in the tailings dam ready for processing.

A full summary report on Haoma's ASX releases of September 4, 2012 and October 5, 2012 are included in Haoma's 2012 Annual Report released to the ASX on October 18, 2012. Copies of Haoma's 2012 Annual Report are available today.

From October 18, 2012 test work continued at Bamboo Creek. This included the **installation of new assay equipment** and the development of a relatively inexpensive 'quick' and reliable **new Elazac gold assay method** which is now being used to measure gold grades in samples of ores, tailings and concentrates.

On October 31, 2012 Haoma shareholders were advised in Haoma's Quarterly Report that using the new Elazac gold assay method samples **of Bamboo Creek Tailings measured 100.24g/t and 115.27g/t gold**. These gold grades are similar to the 'calculated' Bamboo Creek Tailings gold grades of 142.03g/t, 98.38g/t and 74.37g/t (Average 104.93g/t) measured during Pilot Plant Trials and reported to Shareholders on September 4, 2012.

The **new Elazac assay method has now been used to measure the grades of silver** in samples of both Bamboo Creek Tailings and Mt Webber drill hole ore.

The following are the **silver grades** measured since the beginning of November, 2012:

Bamboo Creek Tailings silver grades: 61.45g/t, 42.63g/t, 54.96g/t, 72.70g/t & 40.90g/t - Average 54.53g/t

Mt Webber drill hole silver grades: 54.60g/t, 22.00g/t - Average 38.30g/t

Since the recent measurement of commercial quantities of PGM in Bamboo Creek Tailings Haoma's consultants have been **evaluating different plant configurations so maximum quantities of both gold/silver and PGM can be commercially recovered**.

Tests since the beginning of November using Bamboo Creek Tailings have successfully produced a **metal concentrate which when analysed by XRF showed the metal contained 3+% gold/silver and Platinum Group Metals (about 1.5% gold and greater than 1.5% PGM)**.

The **‘plant configuration’ to produce a metal concentrate containing 3+% gold/silver and Platinum Group Metals is at present being undertaken at the Bamboo Creek Processing Plant**.

It is important to understand that there are no commercial refineries in Australia which process concentrates containing significant quantities of Platinum Group Metals (PGM). For this reason samples containing PGM need to be sent overseas.

For this reason a sample of the recently produced metal concentrate has been sent to a European refinery. We expect the European refinery to soon advise the quantities of gold/silver and PGM recovered from the sample sent to them.

Haoma has recently purchased **additional processing plant and equipment** which will be installed at Bamboo Creek to increase plant throughput once all the necessary permits have been obtained

from the Western Australian Department of Mines and Petroleum. This additional processing plant and equipment is expected to be installed at Bamboo Creek early in the New Year.

It is now anticipated that the **Bamboo Creek Plant will process Bamboo Creek Tailings taken directly from the tailings dam, not a gravity concentrate** as initially intended. It is anticipated that the Bamboo Creek Plant will produce a metal concentrate (about 2% of the tailings feed) containing approximately 3% gold/silver and PGM.

The value of commercially recoverable gold, silver, platinum and palladium using the Elazac Process with the Bamboo Creek Plant is expected to be significant at current gold, platinum and palladium prices. Precious metal prices at November 26, 2012: Gold \$US 1,751.40/oz, Silver \$US 34.18/oz, Platinum \$US 1,621/oz, Palladium \$US 666.50/oz (1oz = 31.1gms, \$1AUS = \$1.046US).

Exploration Activities

Haoma has numerous exploration targets in the Pilbara region of Western Australia. Extensive mapping and sampling has begun on those tenements. Haoma's new geological team has also begun an exploration program covering Haoma's Queensland tenements.

The sale in March this year of Haoma's 25% share of the Mt Webber iron ore rights to Atlas Iron provided Haoma with the opportunity to renegotiate the terms of the Daltons Joint Venture Agreement with Atlas' wholly owned subsidiary, Giralia Resources Pty Ltd. As a consequence, Haoma now has the rights to **100% of all non-ferrous minerals** in the Mt Webber tenement. With the remaining Daltons Joint Venture tenements Haoma has the rights to **100% of all non-ferrous minerals and 25% of the iron ore**. Previously the Daltons JV Agreement limited Haoma's rights to 100% of all gold/silver and tin/tantalum mineralisation and 25% of the iron and non-ferrous minerals.

Haoma is looking forward to jointly working with Atlas on developing new mines on the Daltons JV tenements and other tenements in the Pilbara. The proposed Atlas iron ore 'haul road' from Abydos to the main Marble Bar-Port Hedland Highway will pass near Haoma's Lalla Rookh Gold Mine and Haoma's nearby North Pole Area including the Normay Mine and Mickey's Find tenements. The proposed 'haul road' could be of considerable benefit to Haoma.

Acknowledgements

Finally, I would like to express the Board's appreciation to all those who have helped during the last 12 months with Haoma's activities in the Pilbara and Ravenswood Districts.

In particular, the Board's thanks go to Mr Peter Cole, Prof. Peter Scales, Mr Hugh Morgan and other consultants who have all contributed to helping **Haoma solve the gold assay problem with Pilbara ores; and the extraction of gold and other metals from these Pilbara ores**.

In addition the Board would like to thank Mr Tristin Cole, Mr Steve Wilson, Mr Bob Ward and all others who have been involved in operating the Bamboo Creek Plant.

The Board also extends its thanks to our Top Camp Manager in Queensland, Susan Kennedy and to Trevor Corrigan and Sharlene Dalton who jointly manage our Comet Mine Tourist Centre near Marble Bar, Western Australia.



Chairman,
Haoma Mining NL



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Haoma Mining tenement Overview

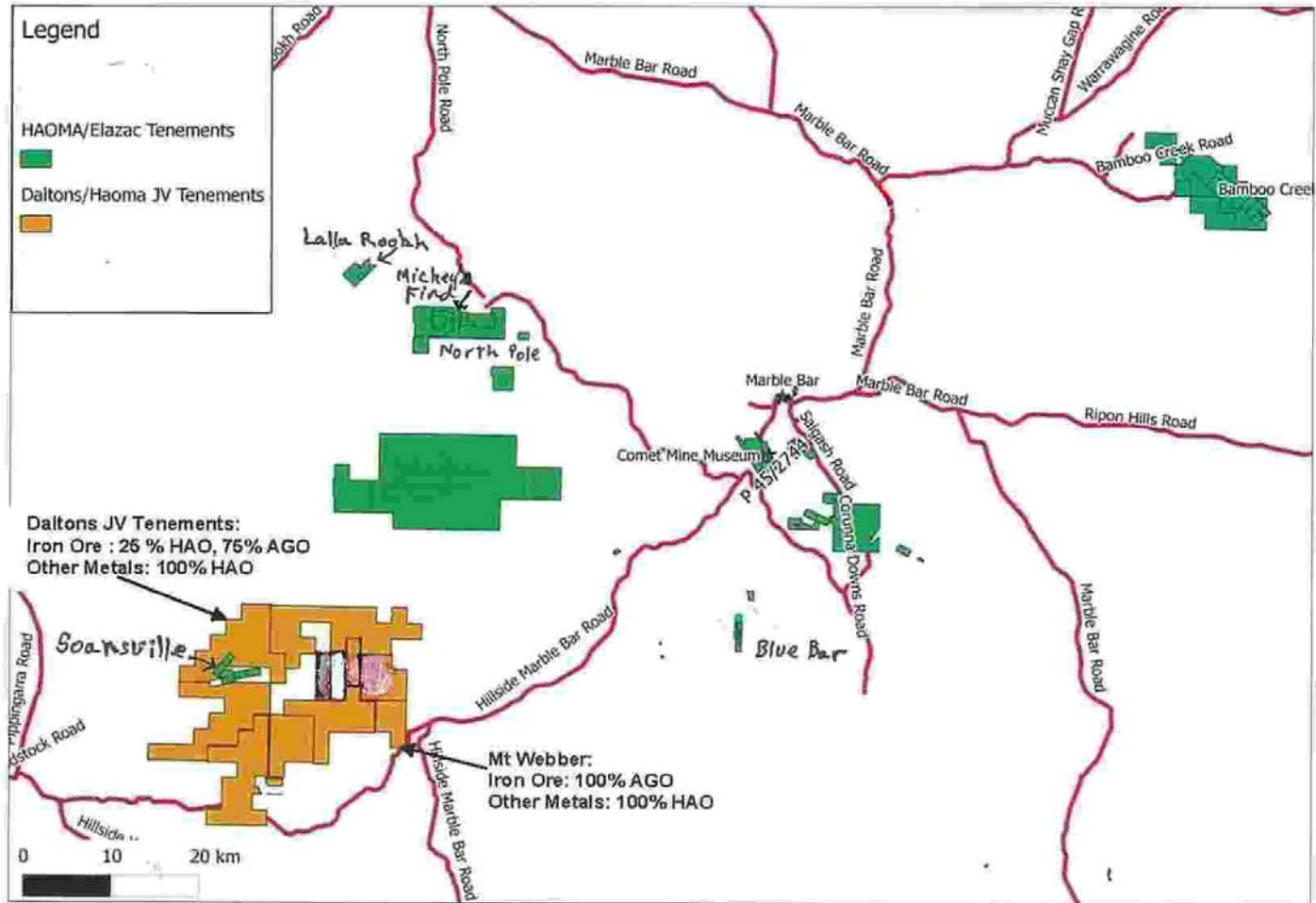


Figure 2 Haoma Mining Tenement Overview



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Annual General Meeting

Monday

November 26, 2012

Welcome



Haoma Mining NL

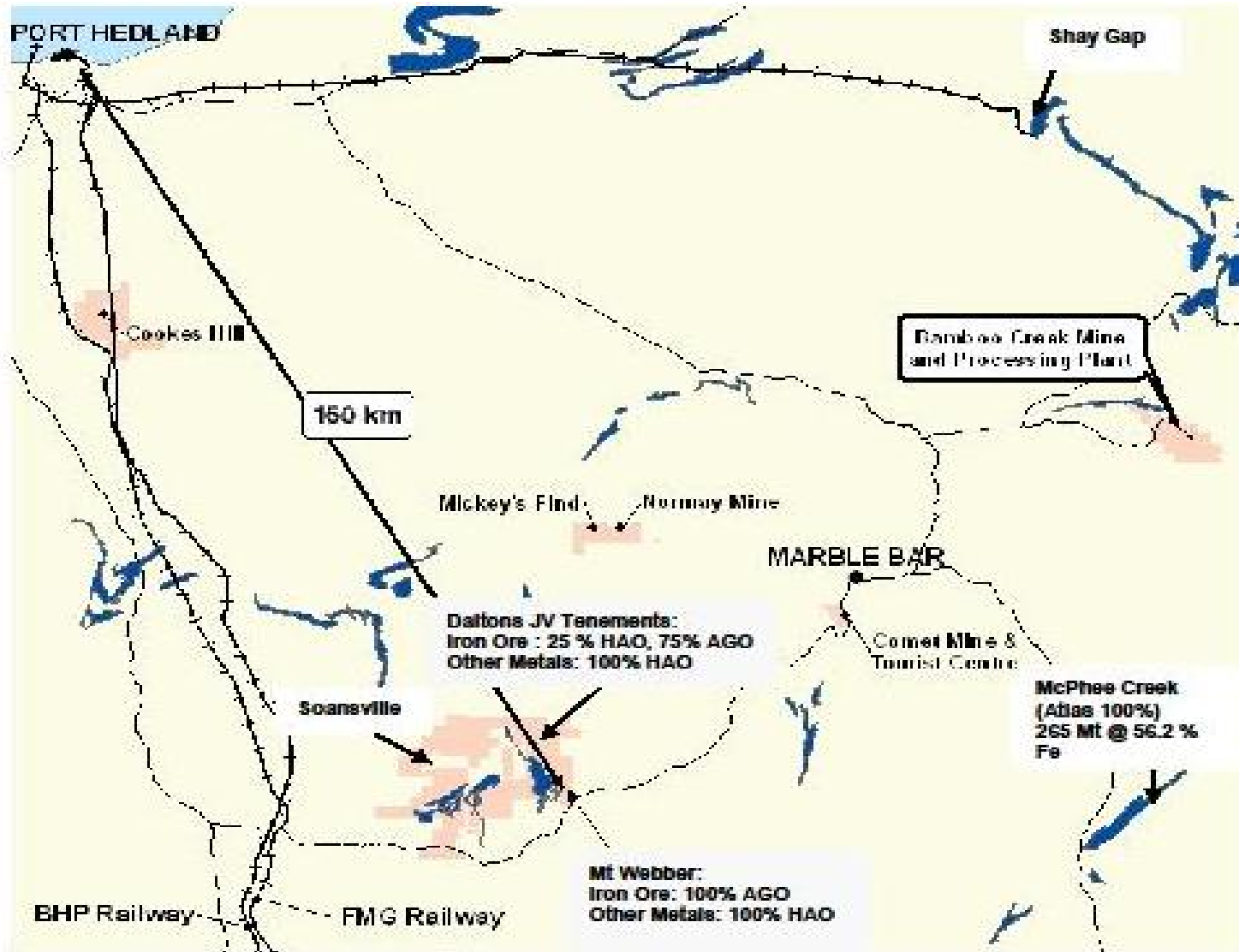
Agenda

- Chairman's Address
- Business of the day



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Location of Haoma's Mining Projects including Daltons JV Project





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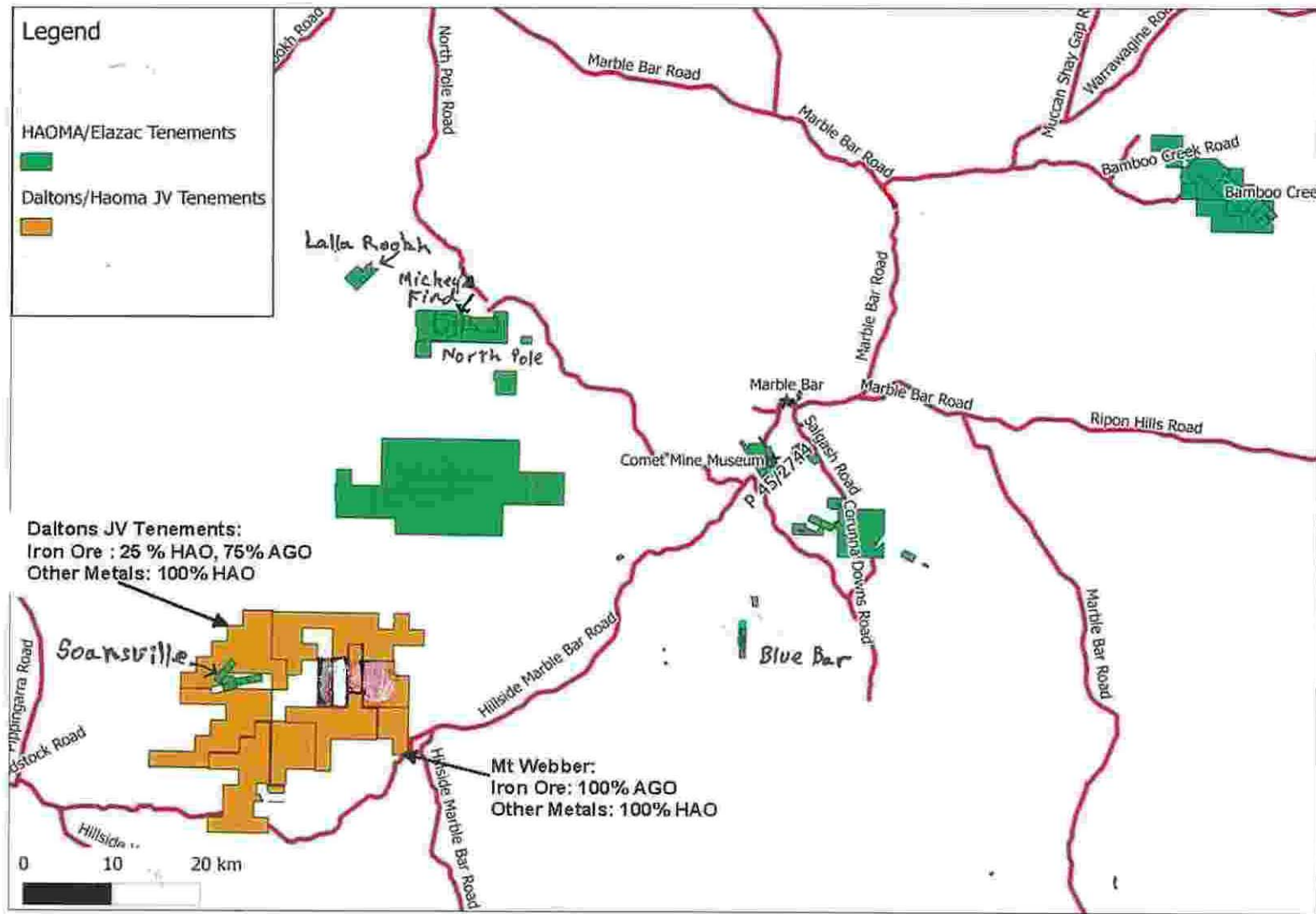
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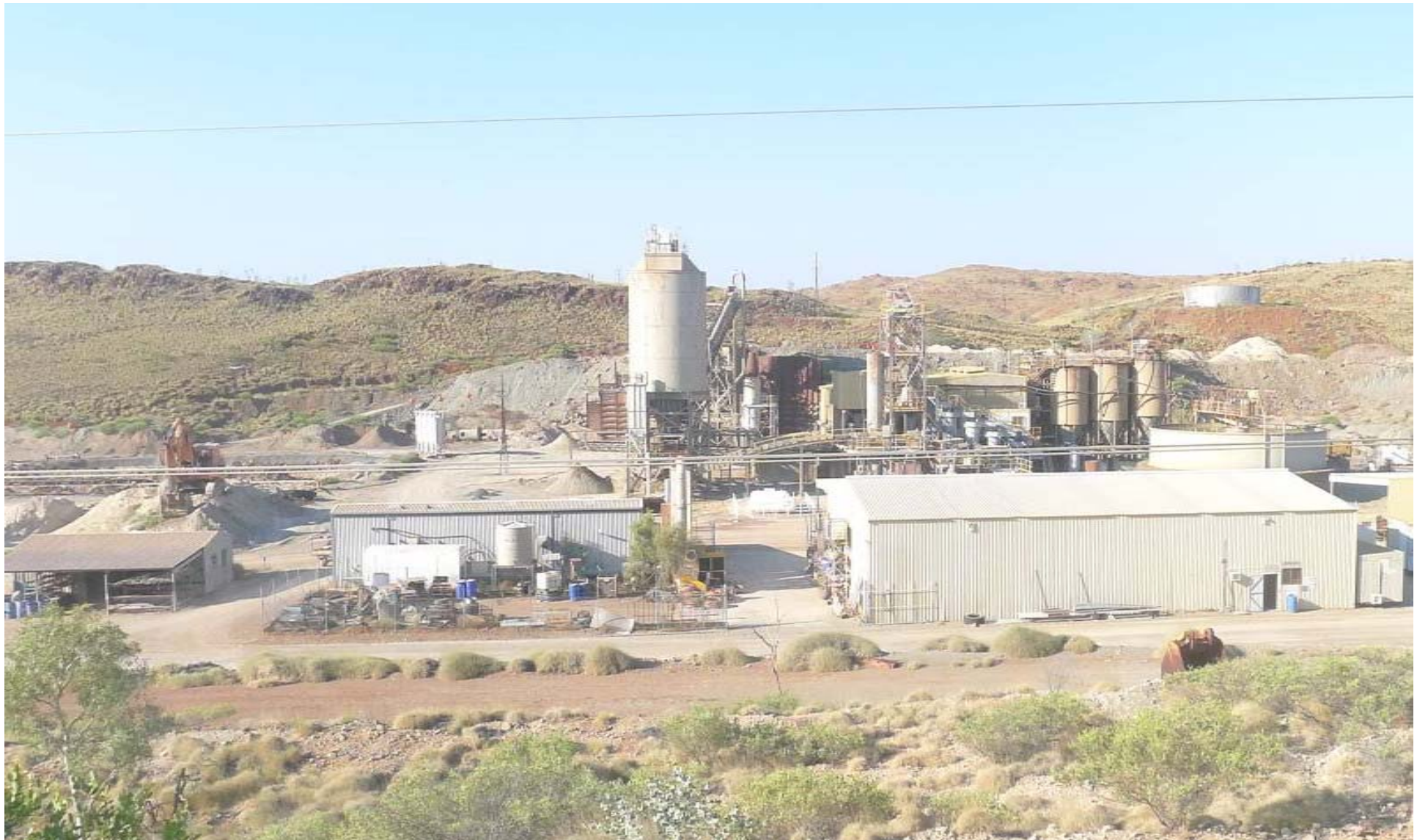
Bamboo Creek Tailings Dam





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Bamboo Creek Processing Plant





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Bamboo Creek Plant, Bamboo Creek Valley and
Bamboo Creek Range (on right) which contains gold mineralisation





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Comet Gold Mine Plant





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Comet Gold Mine restored National Diesel Power Engine





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Comet Gold Mine restored Ruston Diesel Power Engine





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Comet Gold Mine restored Blackstone Diesel Power Engine





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