



Haoma Mining NL

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Company Announcements Office
Australian Stock Exchange
Level 45, South Tower, Rialto
525 Collins Street
MELBOURNE, VIC 3000

Dear Sir,

Up-date on Haoma June 30, 2011 Quarterly Report & September 2, 2011 Preliminary 2011 Final Report regarding gold in the Mt Webber Deposit and processing Bamboo Creek Tailings:

This Haoma Mining report to shareholders includes:

- **The additional Mt Webber gold assay of 62.3 g/t from a drill core sample covering approximately 20 meters of RC drill hole RCDW029.** (Hole location, East 739160, North 7617447, Dip -60/90); and
- Results of a bulk ore test through the Bamboo Creek Plant of Bamboo Creek Tailings which using **the Refined Elazac Extraction Method produced a ‘calculated’ gold grade of 3.8 g/t in the Bamboo Creek Tailings.**

1. Significant Haoma results from processing bulk ore samples of Mt Webber drill core using the Refined Elazac Assay Method (Elazac Method)

The latest Mt Webber bulk ore sample assay results show **significantly more gold was measured in Mt Webber ore than indicated by traditional assay methods.** i.e. the gold assay grades measured for bulk ore samples tested using the Elazac Method obtained ‘calculated’ gold ‘Head grades’ significantly higher than gold grades measured by traditional assay methods (Fire Assay, ICP or Aqua Regia).

This latest bulk sample test result clearly shows the Daltons/Mt Webber tenements are more highly prospective for gold than previously believed.

In December 2008 Haoma first reported a significant gold assay grade for a Daltons/Soansville drill core sample, see first line in Table 1 below. (Also see Appendix 2 in June 2011 Quarterly Report, reported July 31, 2011.)

During the June 2011 Quarter Mt Webber bulk ore tests were conducted at the Bamboo Creek Laboratory and independent laboratories including ALS Perth and University of Melbourne.

Sample sizes used for the bulk ore tests ranged from 20kg to 90kg.

The Mt Webber assay results reported in Table 1 below were initially included in Haoma's June 30, 2011 Quarterly Report. The report was updated on September 2, 2011 to advise shareholders that the Mt Webber high gold assay grades (75+ g/t, 31+ g/t & 80+ g/t) in Table 1 below had been repeated and similar high grades measured.

Table 1:

Area Sampled	Sample Description	Gold Assay by Traditional Method	'Calculated' Gold Head Grade using Refined Elazac Assay Method ^[1]	
				g/t
1. Daltons/Soansville: Reported December 2008	17 drill chip samples, over 21.8 metres from 3 drill holes	0.059g/t	Leached Trial Grade	0.176
			Tail Grade	76.09
			'Calculated' Gold	
			Head Grade	> 76.0
2. Daltons/Mt Webber May-July 2011 (Samples from diamond drill hole RDDW002 location East 738955.19, North 7617235.26, Dip/Azim -90/0 & RDDW003 location East 739163.67, North 7617445.42, Dip/Azim -90/0)	Sample sizes, 20-40 kg	0.08 g/t	Bamboo Creek Lab	4.5
				5.0
				17.0
				75+
			Independent Lab	4.5
				7.5
				31+
			ALS	80+
3. Daltons/Mt Webber September 2011 (Sample from approximately 20 meters of RC drill hole RCDW029; location East 739160, North 7617447, Dip/Azim -60/90)	Sample size 1.835 kg	0.08 g/t	Independent Lab	62.3

Note: Table 1 above includes the previously reported (July 31, 2011) high-grade gold results obtained from Daltons/Mt Webber samples. On September 2, 2011 shareholder were advised that repeat gold assays obtained similar high gold grades as indicated by '+'.

^[1] The information & data in this report as it relates to Metallurgical Results is based on information compiled by Mr Peter Cole who is an expert in regard to this type of metallurgical test work. The results relate to testing the effectiveness of a new method of assaying for gold and other mineral content (the Refined Elazac Assay Method) and a new method for extraction of gold and other minerals from ore (the Refined Elazac Extraction Method). These methods are together referred to as the Elazac Process. The information reported relates solely to the ongoing test work in relation to bringing the Elazac Process to commercial realisation. Mr Cole has worked in the mining industry for over 30 years and has been associated with the development of the Elazac Process over a long period (approximately 15 years). Mr Cole is one of only a few persons with sufficient relevant knowledge and experience to report results in relation to test work on the Refined Elazac Assay Method and Refined Elazac Extraction Method. Mr. Cole has consented to the inclusion in this release of the information and data in the form and context in which it appears.

The Mt Webber tenements are subject to an iron ore Joint Venture between Haoma and Giralia/Atlas (25% Haoma, 75% Giralia/Atlas). **Haoma is entitled to 100% of the gold, silver, tin and tantalum.**

As indicated in Table 2 below there are a large number of tonnes of ore available from the Daltons/Mt Webber tenements.

Table 2:

Atlas Mining (AGO) and Haoma Mining (HAO) Mt Webber Iron Ore Reserves

	Atlas	Haoma	Total
Mt Webber reserves	17.107mt	5.702mt	22.809mt

2. Bamboo Creek Plant bulk ore tests using the Refined Elazac Extraction Method

Significant Elazac gold assay results for Bamboo Creek Tailings were reported in **Haoma's Quarterly Activities Reports of June 30, 2010 & September 30, 2010** and **Haoma's 2010 Annual Report**. (See Appendix 1)

In addition shareholders were advised in [Haoma's June 11, 2011 ASX release](http://www.haoma.com.au/2011/Haoma_ASX_03_Jun_11.pdf) (www.haoma.com.au/2011/Haoma_ASX_03_Jun_11.pdf) that tests using the **Refined Elazac Extraction Method** showed the gold measured by the **Refined Elazac Assay Method** could be recovered.

Since then bulk ore tests of Bamboo Creek Tailings have been conducted on a batch basis using the Bamboo Creek Plant with different plant configurations. On August 15, 2011 a bulk ore test with 145.53 tonnes of Bamboo Creek Tailings was processed through the Bamboo Creek Plant.

A **concentrate** of 341.2kg was produced, and a sub sample of 135.1kg of that concentrate was processed using the Refined Elazac Extraction Method to produce physical gold. Based on physical gold recovered the concentrate's 'calculated' gold grade was 1,306 g/t; and the BBC Tailings 'calculated' gold grade (based on the assays of the **concentrate**) was 3.8 g/t.

During the next 8 weeks bulk ore tests with Bamboo Creek Tailings will continue to be processed on a batch basis using the Bamboo Creek Plant.

In early 2012 it is expected Bamboo Creek Plant modifications will have been completed so the plant can continuously process approximately 400 tonnes of Bamboo Creek Tailings a day and produce about 1,500 g of gold a day.

Haoma has previously reported that there are approximately one million tonnes of Bamboo Creek Tailings and a million tonnes of mined ore ready to be processed through the Bamboo Creek Plant. In addition there are many millions of tonnes of lower grade gold bearing ore in the Bamboo Creek Valley. (See Figures 1 and 2 below)



Figure 1: Bamboo Creek Tailings Dam



Figure 2:
**Bamboo Creek Plant, Bamboo Creek Valley and
Bamboo Creek Range (on right) which contains gold ore bodies**

Yours sincerely,

Gary C Morgan,
CHAIRMAN