



Haoma Mining NL

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Dear Sir,

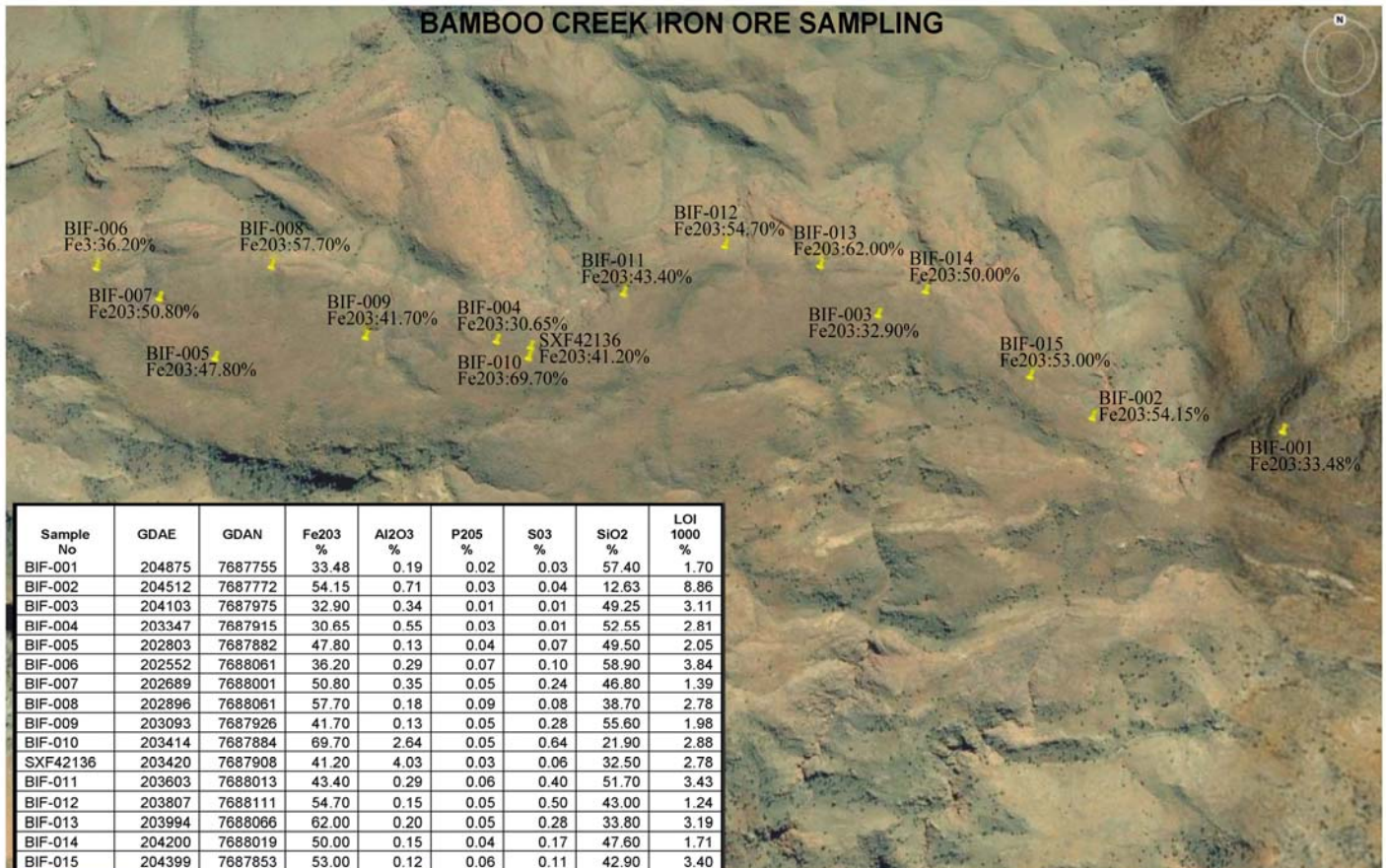
Surface 'Rock Chip' Sample Assays from Bamboo Creek Tenement Indicate Extension of Spinifex Ridge Iron Ore

Haoma Mining is pleased to provide an update on the current 'rock chip' sampling program for the western section of its Bamboo Creek tenements. Significant 'rock chip' assay results have now been obtained over more than 2.5 km of the Bamboo Creek Banded Iron Formation with grades greater than 50% iron from eight out of 16 samples to date (See Figure 1 and Table 1).

The results indicate that the Moly Mines (MOL) Banded Iron Formation which contains the Spinifex Ridge Iron Ore deposits (See MOL Mineral Resource estimate in Table 2 below) extends into Haoma's Bamboo Creek Exploration Tenement E45/3217 (See Figure 2).

The area of interest on E45/3217 is approximately 8 km from the Bamboo Creek plant and township. Further intense exploration to delineate potential Spinifex Ridge style Iron Ore Zones will commence immediately, with drilling to follow where appropriate targets are identified.

Figure 1: Haoma's Bamboo Creek Tenement E45/3217 showing exploration sample locations adjacent to Moly Mines Banded Iron Ore Zone.



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**Table 1: Haoma's Bamboo Creek Tenement E45/3217 Surface Sampling Results
(Adjacent to Moly Mines Banded Iron Formation)**

Sample No	GDAE	GDAN	Fe203 %	Al2O3 %	P205 %	S03 %	SiO2 %	LOI 1000 %
BIF-001	204875	7687755	33.48	0.19	0.02	0.03	57.40	1.70
BIF-002	204512	7687772	54.15	0.71	0.03	0.04	12.63	8.86
BIF-003	204103	7687975	32.90	0.34	0.01	0.01	49.25	3.11
BIF-004	203347	7687915	30.65	0.55	0.03	0.01	52.55	2.81
BIF-005	202803	7687882	47.80	0.13	0.04	0.07	49.50	2.05
BIF-006	202552	7688061	36.20	0.29	0.07	0.10	58.90	3.84
BIF-007	202689	7688001	50.80	0.35	0.05	0.24	46.80	1.39
BIF-008	202896	7688061	57.70	0.18	0.09	0.08	38.70	2.78
BIF-009	203093	7687926	41.70	0.13	0.05	0.28	55.60	1.98
BIF-010	203414	7687884	69.70	2.64	0.05	0.64	21.90	2.88
SXF42136	203420	7687908	41.20	4.03	0.03	0.06	32.50	2.78
BIF-011	203603	7688013	43.40	0.29	0.06	0.40	51.70	3.43
BIF-012	203807	7688111	54.70	0.15	0.05	0.50	43.00	1.24
BIF-013	203994	7688066	62.00	0.20	0.05	0.28	33.80	3.19
BIF-014	204200	7688019	50.00	0.15	0.04	0.17	47.60	1.71
BIF-015	204399	7687853	53.00	0.12	0.06	0.11	42.90	3.40

Table 1 'rock chip' exploration assay results was prepared September 26, 2009 by Ms Sandra McKenzie (BSci, MAusIMM), who is a competent person under the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and who consents to the inclusion of this information in this Report in the form and context in which it is presented.

Moly Mines Ltd Spinifex Ridge Iron Resource

Moly Mines Ltd (MOL) recently released its Technical Report for the Spinifex Ridge Iron Resource and reported the following total Indicated and Inferred Mineral Resource ([Refer Section 19.10 of Spinifex Ridge Iron Resource Technical report dated September 1, 2009](http://www.molymines.com/public/documents/4/5/090902_IronOreTechnical_Report.pdf))
http://www.molymines.com/public/documents/4/5/090902_IronOreTechnical_Report.pdf

The MOL total Indicated and Inferred Mineral Resource is estimated at 7.3 million tonnes at an average grade: 58.6% Fe, 9.2% SiO₂, 1.6% Al₂O₃, 0.148% P, 0.010% S and 4.6% LOI as reproduced in Table 2 below.

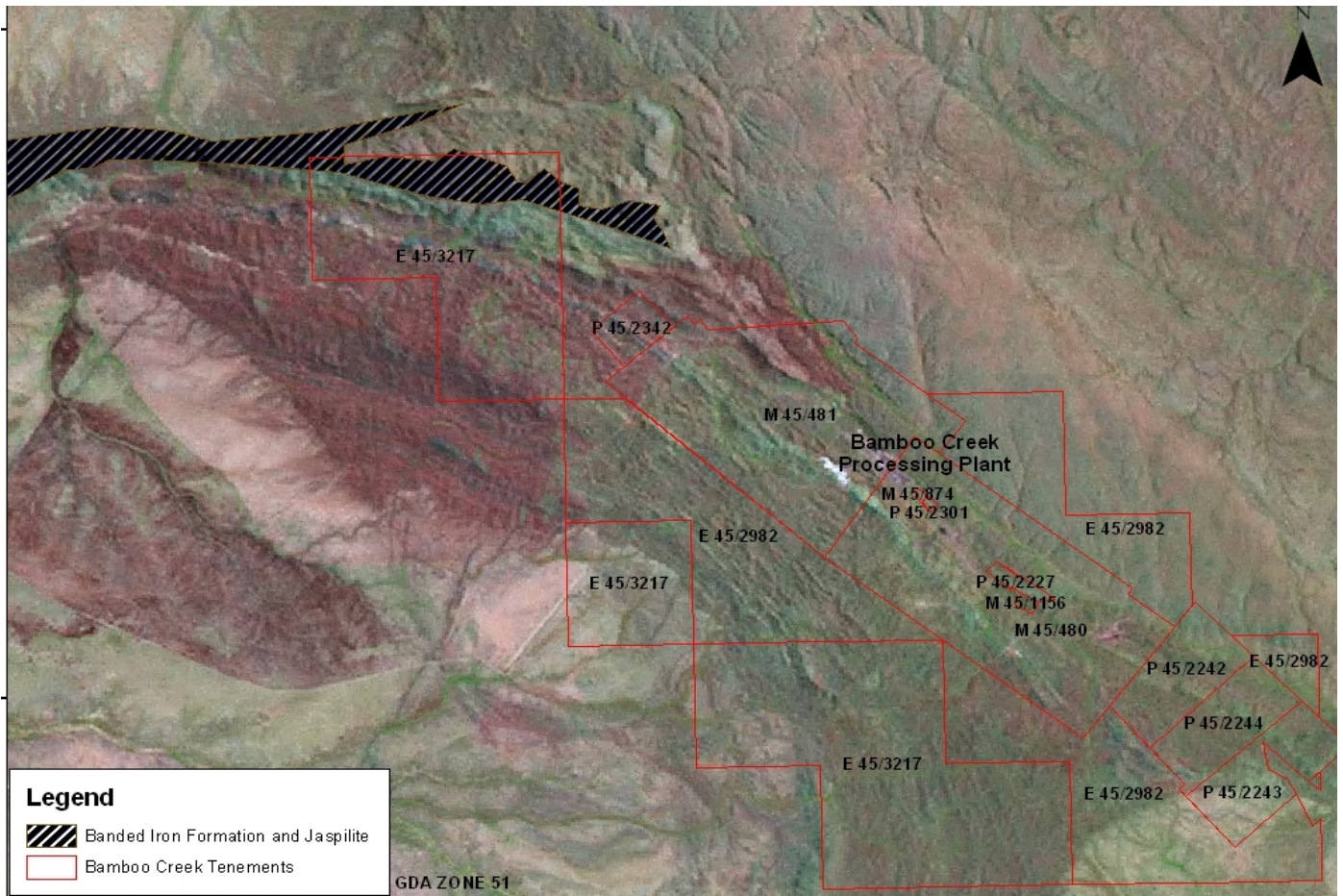
Table 2: Moly Mines Spinifex Ridge Iron Resource

Classification	Tonnes	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %	LOI %
Indicated	6,110,000	58.9	8.5	1.7	0.15	0.006	4.7
Inferred	1,160,000	57.2	12.8	0.9	0.15	0.011	4.1
Total	7,270,000	58.6	9.2	1.6	0.148	0.010	4.6

Resource quoted at a > 50% Fe cut off grade.

Full drilling data supporting this resource calculation was release to the market on May 19, 2009.

Figure 2: Moly Mines Banded Iron Formation (in black) showing how the Formation extends into Haoma's Bamboo Creek Tenement E45/3217



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Yours sincerely,

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