



Haoma Mining NL

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November 10, 2011

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

Dear Sir,

Up-date to Haoma's September 2011 Quarterly Activities Report regarding Processing of Bamboo Creek Tailings:

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

Confirmation of the latest test on Bamboo Creek Tailings using the Refined Elazac *Extraction Method* extracted fine gold from a 10.42 kg parcel of Bamboo Creek Tailings has been completed. **The fine gold produced has been upgraded to equate to a Bamboo Creek Tailings grade of 41.37 g/t^[1].**

The test was conducted by Independent Consultants and facilities.

Repeat tests using larger bulk samples of Bamboo Creek tailings will be conducted over the next 4 weeks. Shareholders will be advised of the results as soon as the quantities of fine gold are known.

Results from these repeat tests are expected to extract commercial quantities of fine gold.

During the December Quarter the Bamboo Creek Plant will be further modified and operating permits applied for. The Bamboo Creek Plant will then be re-commissioned.

The latest Bamboo Creek Tailings result (**based on fine gold recovered**) was a significantly higher '**recovered**' gold grade' (41.37 g/t) than the 'calculated' gold grade of 3.8 g/t reported to Haoma shareholders on September 29, 2011.

The Board expresses their appreciation to all those who have helped during the last 12 months with Haoma's activities in the Pilbara (WA) and Ravenswood (Queensland) 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.**

Yours sincerely,

Gary C Morgan,
CHAIRMAN

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

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