Haoma Mining NL

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

May 4, 2009

Dear Sir,

ACTIVITIES REPORT FOR THE QUARTER ENDED MARCH 31, 2009 - HIGHLIGHTS

- **Group Consolidated Result** – Haoma Mining's unaudited consolidated financial result for the three months ended March 31, 2009 was a before tax loss of $1.18 million after interest of $0.43 million, depreciation and amortisation of $0.08 million and group exploration, development and test work expenditure of $0.41 million.

  Directors expect Haoma's future Quarterly losses to continue to fall with further reductions in operating costs and further increases in revenue from sales of gold produced and additional Cookes Hill aggregate taking effect during the June Quarter.

- **Bamboo Creek Plant Bulk Ore Trial Tests** – During the reporting period two bulk ore trial tests were processed using the Bamboo Creek Plant - one with Bamboo Creek Tails and the other with Bamboo Creek Ore. **Both bulk ore trials obtained significant results**.

  Bamboo Creek Tails, Test 1: Half a tonne of 'Bamboo Creek Tails' was processed through the Bamboo Creek Pilot Plant using the Refined Elazac Gold *Extraction* Method (Ore gold and silver grades by traditional assay method, **0.3 g/t gold, <1 g/t silver).** The 'recovered' gold and silver from leach solutions gave 'Calculated' grades for the Bamboo Creek Tails processed of **1.68 g/t gold and 11.28 g/t silver**.

  Bamboo Creek Ore, Test 2: A 'Bulk ore' sample of 126 tonnes of ore from Bamboo Creek Leases was processed through the Bamboo Creek Pilot Plant at about 50 tph. Gold was recovered into both a 'concentrate' and 'free' gold (See photos in Figures 1, 2 & 3). The 'Calculated' gold grade for the 'Bulk ore' sample processed was **0.82 g/t** – from an average gold 'Head' grade of 0.34 g/t by traditional assays**.**

  Both tests showed that commercial quantities of gold can now be produced by processing Bamboo Creek Ore Tails through the Bamboo Creek Plant.

- **Operations at Haoma's Cookes Hill Quarry –** During the Quarter 134,703 tonnes of dolerite aggregate was mined from the Cookes Hill Quarry and crushed by BGC Contracting Pty Ltd for which Haoma received royalties of $99,545.

- **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) –** Rock chip samples collected with helicopter support during the September 2008 Quarter highlighted a substantial 600 metres by 450 metres zone of strong hematite enrichment in the east of the Daltons JV area where average iron grades exceed 63% Fe. Track construction has commenced to allow drill rig access. Drilling will commence in May 2009 subject to completion of a satisfactory access road. This area is a direct extension of Atlas Iron's Mt Webber Prospect, where a rock chip traverse sample of 302 metres @ 59% Fe is reported by Atlas from immediately across the tenement boundary.

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1. GROUP CONSOLIDATED RESULT TO MARCH 31, 2009

Haoma Mining NL Consolidated Profit & Loss	2007/08 3rd Qtr ($m)	2007/08 9 Mths ($m)	2008/09 1st Qtr ($m)	2008/09 2nd Qtr ($m)	2008/09 3rd Qtr ($m)	**2008/09 9 Mths ($m)**
Operating revenue	0.12	0.52	0.20	0.21	**0.17**	**0.58**
Operating profit before interest, depreciation, amortisation and exploration and development costs	(0.08)	(0.60)	(0.25)	(0.46)	**(0.26)**	**(0.97)**
Interest	(0.63)	(1.70)	(0.70)	(0.50)	**(0.43)**	**(1.63)**
Depreciation & amortization	(0.12)	(0.46)	(0.10)	(0.08)	**(0.08)**	**(0.26)**
Exploration, development & test work	(0.58)	(1.84)	(0.67)	(0.55)	**(0.41)**	**(1.63)**
Operating profit (loss) before tax	(1.41)	(4.60)	(1.72)	(1.59)	**(1.18)**	**(4.49)**

Bamboo Creek Processing						
Gold Production (ozs)	82	104	-	**48**	**3**	**51**
Gold sold (ozs)	82	104	-	**48**	**-**	**48**
Av. Selling price ($/oz)	$909	$899	-	**$1,244**		**$1,244**
Bamboo Creek silver prod'n	38	40	-	**11**	**-**	**11**

1.1 Haoma's Group Consolidated Result

Haoma Mining's unaudited consolidated financial result for the three months ended March 31, 2009 was a before tax loss of $1.18 million after interest of $0.43 million, depreciation and amortisation of $0.08 million and group exploration, development and test work expenditure of $0.41 million.

Directors expect Haoma's future Quarterly losses to continue to fall with continued reductions in operating costs and further increases in revenue from sales of additional Cookes Hill dolerite aggregate taking effect during the June Quarter.

1.2 Funding of Group Operations

Since February 2007 funding for the Company's operations has been provided by Haoma's major shareholder, Leaveland Pty Ltd. Leaveland has confirmed that until further notice it will fund the company's cash flow requirements while the Bamboo Creek Processing Plant remains on care and maintenance.

At March 31, 2009 the principal debt to Leaveland was $27.204 million. Haoma has approved payment of interest to Leaveland at the 30 day commercial bill rate plus a 2% margin, changed from April 1, 2009 to the 30 day commercial bill rate plus a 4% margin. Interest on the debt will accrue until such time as the company is in a position to commence interest payments. Interest accrued for the 3 months from January 1 to March 31, 2009 was $429,036. Total interest accrued and unpaid to March 31, 2009 is $4,598,752.

1.3 Forward Gold Sale Contracts

No future gold production is sold forward.

2. OPERATIONS AT BAMBOO CREEK, WESTERN AUSTRALIA

2.1 Bulk Trials at Bamboo Creek

Haoma's Special Report on February 19, 2009 advised shareholders that Elazac Mining Pty Ltd filed a Provisional Patent Application covering the Refined Elazac *Assay* Method and Refined Elazac *Extraction* Method. Haoma Mining has unlimited access to and use of the technology described in the Provisional Patent Application for no fee. Shareholders were also advised that Bulk Ore Trial Plant Tests were being conducted at the Bamboo Creek Pilot Plant.

Shareholders have previously been advised that gold and silver assay grades of Bamboo Creek ore samples by traditional assay methods (fire assay, aqua regia digest with acids and cyanide leach) have for many years been much LOWER than what the Refined Elazac *Assay* Method has recently obtained.

Bamboo Creek Plant

Bamboo Creek Plant from the Tailings Dam

Since February 19, 2009 two Bamboo Creek bulk ore trial tests, one with Bamboo Creek Tails and the other with Bamboo Creek Ore have obtained **significant results**.

Bamboo Creek Tails, Test 1:

Half a tonne of 'Bamboo Creek Tails' was processed by the Refined Elazac *Extraction* Method (Grades by traditional assay method: **0.3 g/t gold, <1 g/t silver**).

The trial test 'recovered' gold and silver from the leach solutions which gave 'Calculated' grades for the Bamboo Creek Tails processed of **1.68 g/t gold** and **11.28 g/t silver.**

Bamboo Creek Ore, Test 2:

A 'Bulk ore' sample of 126 tonnes from Bamboo Creek Leases was processed through the Bamboo Creek Pilot Plant at about 50 tph.

Average 'Bulk ore' gold grade by traditional assay methods: **0.34 g/t**

Gold measured by Aqua Regia method in 2.25 kg "Concentrate fraction": **88.67grams**,
Gold recovered in Gravity Circuit as 'free' gold: **14.9 grams**.

'Calculated' gold grade of 'Bulk ore' sample processed: **0.82 g/t**

Both above **results are significant**, particularly as there are many tonnes of Bamboo Creek Tails and Bamboo Creek Ore, of similar grades, available for processing through the Bamboo Creek Plant.

Coarse ‘gravity’ gold from Bamboo Creek Tenements

Gravity ‘concentrate’ from Bamboo Creek Tenements

Close-up showing ‘free’ gold in gravity ‘concentrate’ from Bamboo Creek Tenements

2.2 Patent Application - Refined Elazac *Assay* Method and Refined Elazac *Extraction* Method (Elazac Process)

As advised on February 19, 2009 the Provisional Patent was prepared by Griffith Hack. The Provisional Patent of the Elazac Process covers a confidential process which measures and extracts significantly more gold and silver than measured by traditional assay methods (fire assay or aqua regia) or traditional mineral processing methods (such as using cyanide).

The science is complex and not easily understood but its application is very effective. There are large quantities of Silver and Chloride in Pilbara ores which combine to form complexes that were previously not known to cause assay difficulties and which coat gold and other minerals in Pilbara ores.

The science explains why it has been difficult to assay Pilbara ores accurately and to extract gold, silver and other metals from Pilbara ore. The complex coating on gold and other metal particles cannot be leached by a standard aqua regia (acid) assay nor can they be leached when subjected to traditional mineral processing methods.

An important aspect of the recent breakthrough is the discovery of large quantities of silver previously not known to exist and the low cost and ease of extracting the silver using the new assay and extraction methods.

On February 3, 2009 Haoma advised shareholders that between November 2008 and January 2009 tests using the Elazac Process successfully leached silver and gold from bulk samples using Haoma's Pilot Plant at Bamboo Creek.

Additional tests at Bamboo Creek have shown beyond doubt that large proportions of the previously not measured gold and silver can now be extracted.

The Bamboo Creek tests reported February 19, 2009 covered 8 Pilbara samples (6 Bamboo Creek Tailing samples, a Normay Tailing sample and a Mickey's Find drill chip sample) and showed between 49.0% and 76.8% of the silver can be extracted. The silver grades in the samples tests were high ranging from 225.02 g/t to 388.48g/t.

	Bamboo Creek Tailings						**Normay Tailings**	**Mickey's Find Drill Chips**
	Test 1	Test 2	Test 3	Test 4	Test 5	Test 6	Test 7	Test 8
Sample weight	300.72gm	300.23gm	300.50gm	102.05gm	101.15gm	101.26gm	101.45gm	102.31gm
Silver Head Grade by Traditional assay method	3.02g/t	3.04g/t	2.84g/t	2.77g/t	4.65g/t	3.50g/t	5.12g/t	3.12g/t
Grade of Silver extracted	178.01g/t	88.22g/t	298.39g/t	204.92g/t	200.56g/t	224.25g/t	151.79g/t	213.20g/t
% Silver extracted	49.0%	56.1%	76.8%	61.4%	61.6%	64.1%	67.5%	67.1%
Grade of Silver Tail	185.06g/t	147.45g/t	90.09g/t	128.70g/t	125.20g/t	125.69g/t	73.23g/t	104.67g/t
Calculated Silver Grade	363.07g/t	335.67g/t	388.48g/t	333.62g/t	325.76g/t	349.94g/t	225.02g/t	317.87g/t

The information in this report relating to "Metallurgical Results" is based on information compiled by Mr Peter Cole who is a competent person in regard to having sufficient experience which is relevant to this metallurgical test work. The information was compiled in February 2009. M.r Cole consents to the inclusion in this release of the matters based on the information in the form and context in which it appears.

The above finding shows significantly more silver (than mining companies are today aware of) is now available to be extracted from ores across the Pilbara Region of WA. Published WA Government Geological Survey information means the newly discovered Elazac Process is likely to be applicable at other Pilbara mines in regions such as at Telfer (Newcrest Mining), Nullagine, Marble Bar, Normay/North Pole and other areas near Port Hedland.

2.3 Extracting Arsenic from Sulphide Ores (such as ores containing Nickel and Copper)

Recent tests have also been conducted on high arsenic ores such as Bamboo Creek and Daltons nickel and copper sulphide ores. Results show the Elazac Process *Extraction* Method has been able to extract between 20% and 50% of the arsenic measured in the Pilbara sulphide ores tested.

The results are likely to be immediately applicable to Australian nickel producers such as BHP Billiton who currently process some nickel sulphide ores with high levels of arsenic.

2.4 Comet Gold Mine & Tourist Centre

Work is continuing to upgrade the Comet Gold Mine and Tourist Centre and restore underground mine access and tours through the former Comet Mine Processing Plant.

Work has been completed on restoration of the three historic Comet Mine Power Station engines (c.1930) so they can again generate power. The engines generated power in the 1930s supplying power to the Comet Mine and Marble Bar Township. A video of three restored Comet Mine Power Station engines operating is included on Haoma's website. Power Station Engines Demonstration.

Comet Mine Tourist Centre

Comet Mine Power Station: Restored Single Cylinder NAW Diesel Engine, 66 horsepower & 300 rpm

Comet Mine Tourist Centre Shop

Comet Mine Tourist Centre Gemstone Display

3. EXPLORATION AND EVALUATION ACTIVITIES IN WESTERN AUSTRALIA

3.1 Bamboo Creek (E45/3217) – Iron Ore Exploration Targets

Haoma has previously advised that its Bamboo Creek mining and exploration tenements lie adjacent to the Spinifex Ridge Project Area held by Moly Mines Ltd (See Section 3.3 of Haoma's March 2007 Activities Report). Recent exploration drilling by Moly Mines of three iron ore mineralised zones at Spinifex Ridge has identified that the area contains high grade Direct Shipping Ore ("DSO'). Full details of the exploration drilling and results are included in Moly Mines March 2009 Activities Report.

Published aero magnetic surveys of the area indicate that Moly Mines' Iron Ore Zone could extend into Haoma's exploration tenement E45/3217. During the next Quarter Haoma will undertake field sampling to define appropriate drilling targets.

Haoma has already received expressions of interest from third parties to participate in a prospective joint venture if commercial quantities of iron ore are identified on Haoma's Bamboo Creek tenements.

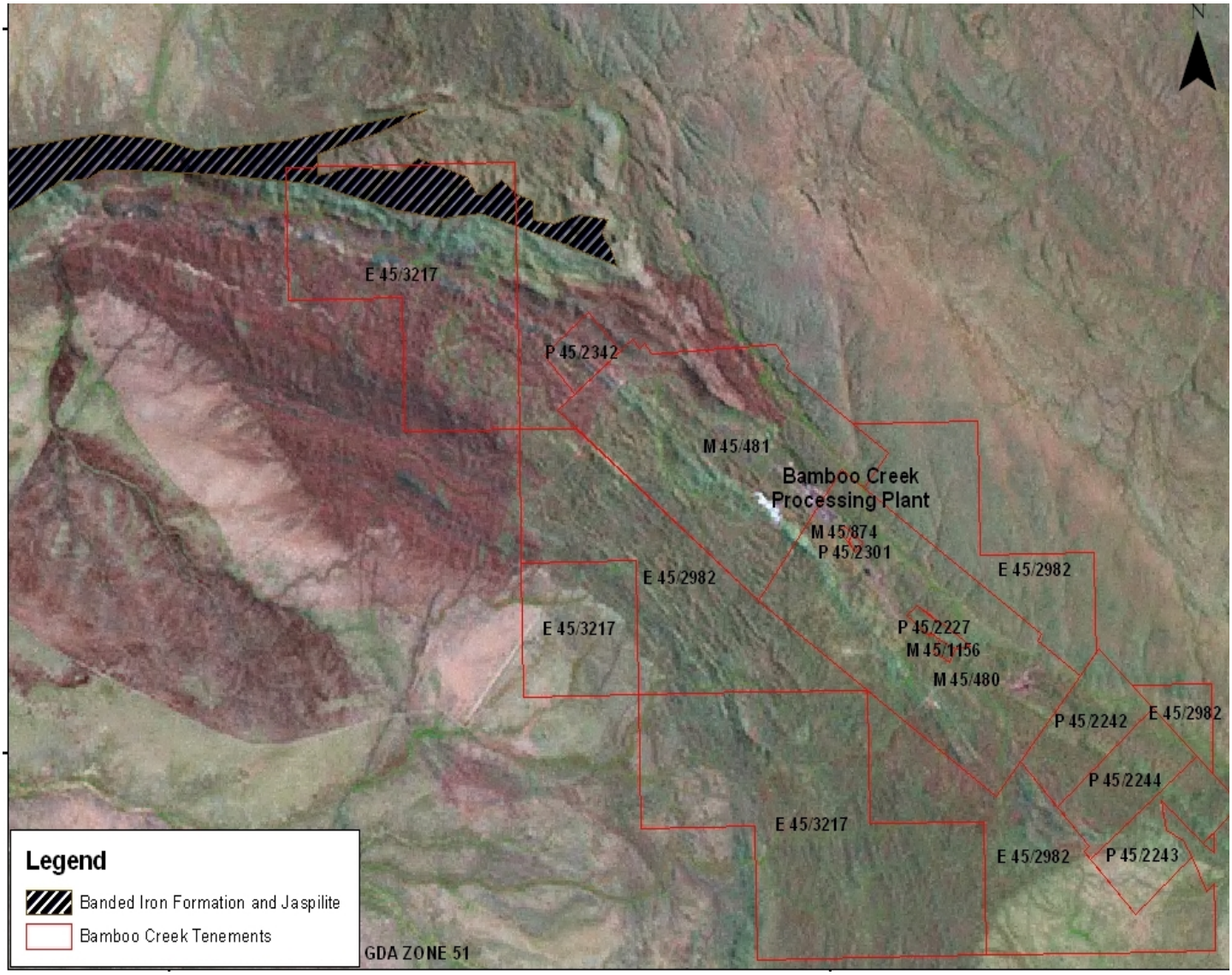

Figure 1: Moly Mines Banned Iron Ore Zone (in black) indicating how the Banned Iron Ore Zone could extend into Haoma's Bamboo Creek Tenement E45/3217

3.2 Cookes Hill (E45/2983 (previously E45/1562), M45/1005, M45/1031 - 1036) - Including BGC Tribute Agreement to Mine Dolerite from Haoma's Cookes Hill Quarry

The Haoma Quarry at Cookes Hill is operated by BGC Contracting Pty Ltd. BGC Contracting mine and crush dolerite aggregate which is being supplied to BHP Billiton railways for its new Pilbara railway line.

Haoma earns a royalty of $0.75c per tonne of railway ballast and expects to earn approximately $400,000 from this source between April and December 2009.

BGC have further advised that they expect to operate the Cookes Hill crushing facility at full capacity to meet other demand in the Port Hedland area for dolerite aggregate.

During the Quarter 134,703 tonnes of material were mined from the Cookes Hill Quarry for which Haoma received royalties of $99,545.

3.3 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)

Haoma holds a 25% interest in the Daltons Nickel Joint Venture with Giralia Resources NL (75%). The Mt Webber Daltons Joint Venture area is located 150 kilometres south of Port Hedland in the Pilbara Region of Western Australia. Haoma has retained the right to all gold/silver and tin/tantalum mineralisation.

The Daltons JV tenements lie approximately 20 to 30 kilometres east of the BHP Billiton and Fortescue Metals Group ("FMG") rail lines. Competitor activity for iron ore in the area is intense, with Atlas Iron Limited completing a Pre-Feasibility Study on its Abydos deposit which is located approximately 25 kilometres to the north of the Daltons JV area, and FMG reporting a strongly magnetic banded iron formation ("BIF") up to 400 metres thick from the nearby FMG/Baosteel Glacier Valley Magnetite Joint Venture.

Haoma's Daltons JV tenements host a strike of about 30 kilometres of Archaean age BIF as mapped by Geoscience Services (GSWA). The strike is an extension to the northern areas that hosts iron ore deposits and prospects.

3.3.1 Daltons Iron Ore Joint Venture – Mt Webber

Rock chip samples collected with helicopter support during the September 2008 Quarter highlighted in the Mt Webber Region (East section of the Daltons JV area) a substantial 600 metres by 450 metres zone of strong hematite enrichment with average iron grades exceed 63% Fe.

During the Quarter Aboriginal Heritage surveys were completed and all permits are now in place for initial drilling at Mt Webber. Track construction has commenced to allow drill rig access to the top of the steep sided, 100 metre high, ridge. Drilling will commence in May 2009 subject to completion of a satisfactory access road.

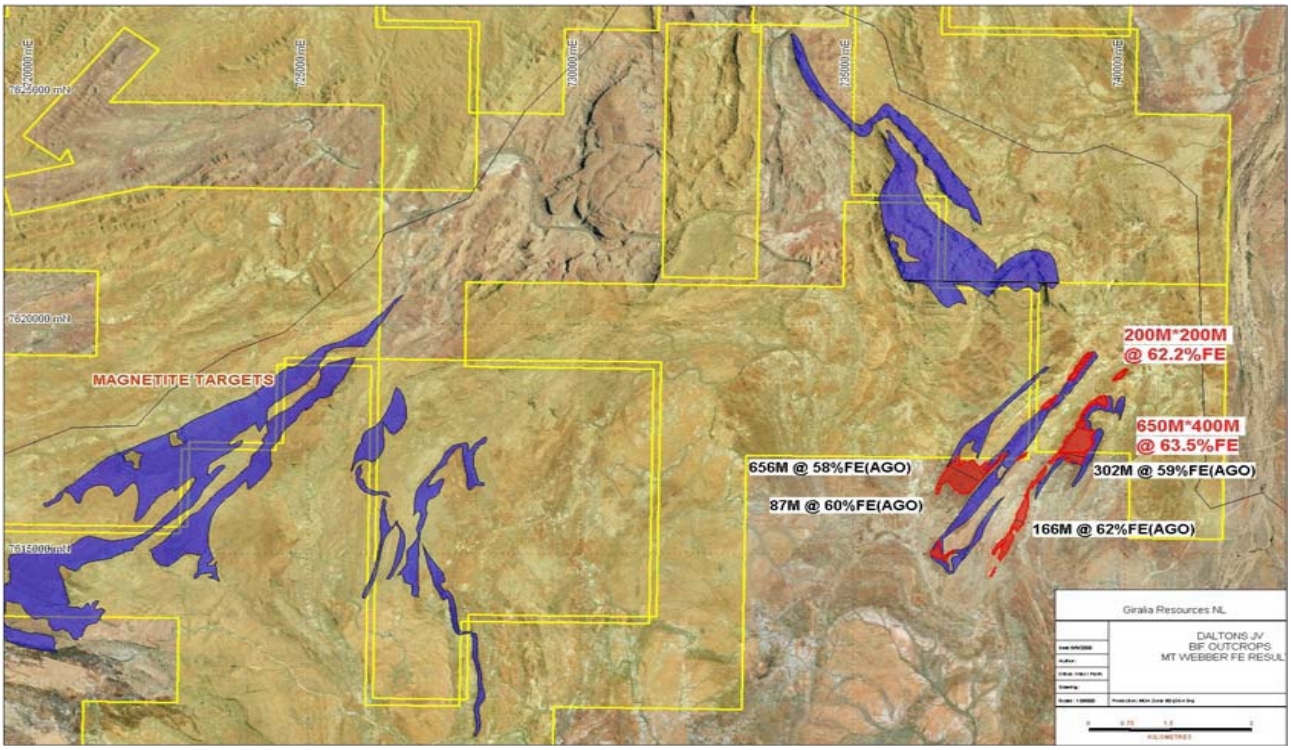

Figure 2: Daltons JV Tenements in yellow showing Mt Webber hematite zones (red) and BIFs (blue)

3.3.2 Daltons Joint Venture – Adjacent Exploration Activity (Atlas Iron Ltd)

The Dalton's JV area is a direct extension of the Atlas Mt Webber Iron Ore Prospect, where Atlas obtained and reported a rock chip traverse sample of 302 metres @ 59% Fe.

Atlas Iron Ltd has recently commenced drilling at its Mt Webber Iron Ore Prospect. The drilling is in an area which is a direct extension of the Daltons Joint Venture Project area. In Atlas Iron's Activities Report for The Quarter Ended March 31, 2009, an opinion is expressed that the Mt Webber Project will provide a major increase to their 'resource inventory' in the coming year.

The exploration work by Giralia/Haoma and Atlas Iron in the Mt Webber region will improve the understanding of the iron ore potential in the area.

4. EXPLORATION ACTIVITIES IN THE RAVENSWOOD DISTRICT - QUEENSLAND

4.1 Ravenswood District Tenements

During the Quarter, exploration activities were confined to completion of analysis of rock chip samples from EPM 14038 (Robe Range) and the identification of potential exploration targets.

Samples of previously collected localised ore bodies were sent to Haoma's processing facility at Bamboo Creek for further test work and analysis.

The Ravenswood Camp in North Queensland is operating efficiently as an accommodation facility and a commercial motel.

Yours sincerely,

Gary C Morgan
CHAIRMAN

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

HAOMA MINING NL

ABN	Quarter ended ("current quarter")
12 008 676 177	31st March, 2009

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from product sales and related debtors	154	598
1.2	Payments for(a)exploration and evaluation	(413)	(1,631)
	(b) development		
	(c) production	(334)	(1,091)
	(d) administration		
1.3	Dividends received	--	--
1.4	Interest and other items of a similar nature received	--	--
1.5	Interest and other costs of finance paid	(2)	(10)
1.6	Income taxes paid	(73)	(271)
1.7	Other (provide details if material)		
	Net Operating Cash Flows	(668)	(2,405)
	Cash flows related to investing activities		
1.8	Payment for purchases of:(a)prospects		
	(b)equity investments		
	(c) other fixed assets	(0)	(39)
1.9	Proceeds from sale of:(a)prospects		
	(b)equity investments		
	(c)other fixed assets	1	6
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	Net investing cash flows	1	(33)
1.13	Total operating and investing cash flows (carried forward)	(667)	(2,438)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(667)	(2,438)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	746	2,706
1.17	Repayment of borrowings	(88)	(259)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	658	2,447
	Net increase (decrease) in cash held	(9)	9
1.20	Cash at beginning of quarter/year to date	18	0
1.21	Exchange rate adjustments to item 1.20		
1.22	**Cash at end of quarter**	9	9

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	--
1.24	Aggregate amount of loans to the parties included in item 1.10	--

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	--	--
3.2	Credit standby arrangements	--	--

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	400
4.2	Development	--
	Total	400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	9	18
5.2	Deposits at call	--	--
5.3	Bank overdraft	--	--
5.4	Other (provide details)	--	--
	Total: cash at end of quarter (item 1.22)	9	18

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	--	--	--	--
6.2	Interests in mining tenements acquired or increased	--	--	--	--

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	192,993,655	192,993,655		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil		
7.5	**+Convertible debt securities** (*description)*	N/A	N/A		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil	Nil		
7.7	**Options** *(description and conversion factor)*			*Exercise price*	*Expiry date*
7.8	Issued during quarter	--	--	--	--
7.9	Exercised during quarter	--	--		
7.10	Expired during quarter	--	--	--	--
7.11	**Debentures** *(totals only)*	N/A	N/A		
7.12	**Unsecured notes** *(totals only)*	N/A	N/A		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Mr. Gary C Morgan
Chairman

30/4/09

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and evaluation of Mineral Resources AASB 107: Cash Flow Statements* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.