Haoma Mining NL

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October 31, 2014

Dear Sir,

ACTIVITIES REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2014 – HIGHLIGHTS

- **Group Consolidated Financial Result**
  Haoma Mining's unaudited consolidated financial result for the three months ended September 30, 2014 was a before tax loss of $1.97 million after interest of $0.92 million, depreciation and amortisation of $0.05 million and group exploration, development and test work expenditure of $1.07 million.

  During the Quarter, royalties earned from the mining of hard rock at Haoma's Cookes Hill Quarry (operated by BGC Contracting Pty Ltd) were $218,844 due to increased demand for Cookes Hill ballast material used to construct the nearby Roy Hill Railway Line.

  In recent months Haoma has significantly reduced operational expenditure. Net operating cash costs for the Quarter were $720,000 with current overhead cash costs in the vicinity of $250,000 per Quarter. At present revenue is approximately $300,000 per Quarter.

- **Latest Test Work at Bamboo Creek**
  Further test work has been undertaken in relation to both measurement (Elazac Assaying Process) and extraction (Elazac Extraction Process) during the Quarter: repeating assays; extracting gold; and validating Bamboo Creek Laboratory assay techniques and results.

  In addition **significant grades of gold can be economically recovered** into both aqua regia (acid) and cyanide solutions. Details are shown in Section 2.1.

- **Overview of Haoma Mining's Achievements**
  Up until the last few years it was a 'believed' view within the gold mining industry that **no payable precious metals** could be extracted from Pilbara ores although significant quantities of gold had been recovered from shallow mining at Bamboo Creek and Marble Bar Regions in the early part of the 20th Century.

  Haoma has now established beyond any doubt:

  1) this 'belief' is **NOT correct**,
  2) precious metals can now be assayed in Pilbara ores which confirm there are significant quantities,
  3) it is possible to economically concentrate the payable precious metals, and
  4) it is possible to economically extract those precious metals from the concentrate.

CONTENTS

1. GROUP CONSOLIDATED RESULT TO SEPTEMBER 30, 2014

Haoma Mining NL **Consolidated Profit & Loss**	2013/14 1st Qtr ($m)	2013/14 Full Year ($m)	**2014/15** **1st Qtr** **($m)**	**2014/15** **YTD** **($m)**
Operating Revenue:				
Royalties	-	0.19	**0.23**	**0.23**
Retail Sales & Misc.	0.06	0.16	**0.05**	**0.05**
Other Income	0.01	0.01	**-**	**-**
Operating Revenue	0.07	0.36	**0.28**	**0.28**
Operating profit (loss) before interest, depreciation, amortisation, exploration & development costs:	(0.11)	(0.76)	**(0.07)**	**(0.07)**
Interest	(0.79)	(3.32)	**(0.92)**	**(0.92)**
Depreciation & amortization	(0.05)	(0.20)	**(0.05)**	**(0.05)**
Exploration, development & test work	(1.41)	(4.35)	**(1.07)**	**(1.07)**
Operating (loss) before tax	(2.36)	(8.63)	**(1.97)**	**(1.97)**

1.1 Haoma's Group Consolidated Result

Haoma Mining's unaudited consolidated financial result for the three months ended September 30, 2014 was a before tax loss of $1.97 million after interest of $0.92 million, depreciation and amortisation of $0.05 million, and development and test work expenditure of $1.07 million.

During the Quarter, royalties earned from the mining of hard rock at Haoma's Cookes Hill Quarry (operated by BGC Contracting Pty Ltd) were $218,844 due to increased demand for Cookes Hill ballast material used to construct the nearby Roy Hill railway line. See Section 3.5.

In recent months Haoma has significantly reduced operational expenditure. Net operating cash costs for the Quarter were $720,000 with current overhead cash costs in the vicinity of $250,000 per Quarter. At present revenue is approximately $300,000 per Quarter.

1.2 Funding of Operations

At present, funding for Haoma's operations is being provided by The Roy Morgan Research Centre Pty Ltd, a company owned and controlled by Haoma's Chairman, Gary Morgan.

At September 30, 2014 the principal debt to The Roy Morgan Research Centre Pty Ltd was $31.69 million. Haoma has approved payment of interest on this debt at the 30 day commercial bill rate plus a facility margin of 4%. Interest will accrue until such time as the Board determines that the company is in a position to commence interest payments. Interest accrued for the 3 months to September 30, 2014 was $907,754. Total interest accrued and unpaid to September 30, 2014 is $23.587 million.

2.0 RECENT ACTIVITIES AT BAMBOO CREEK

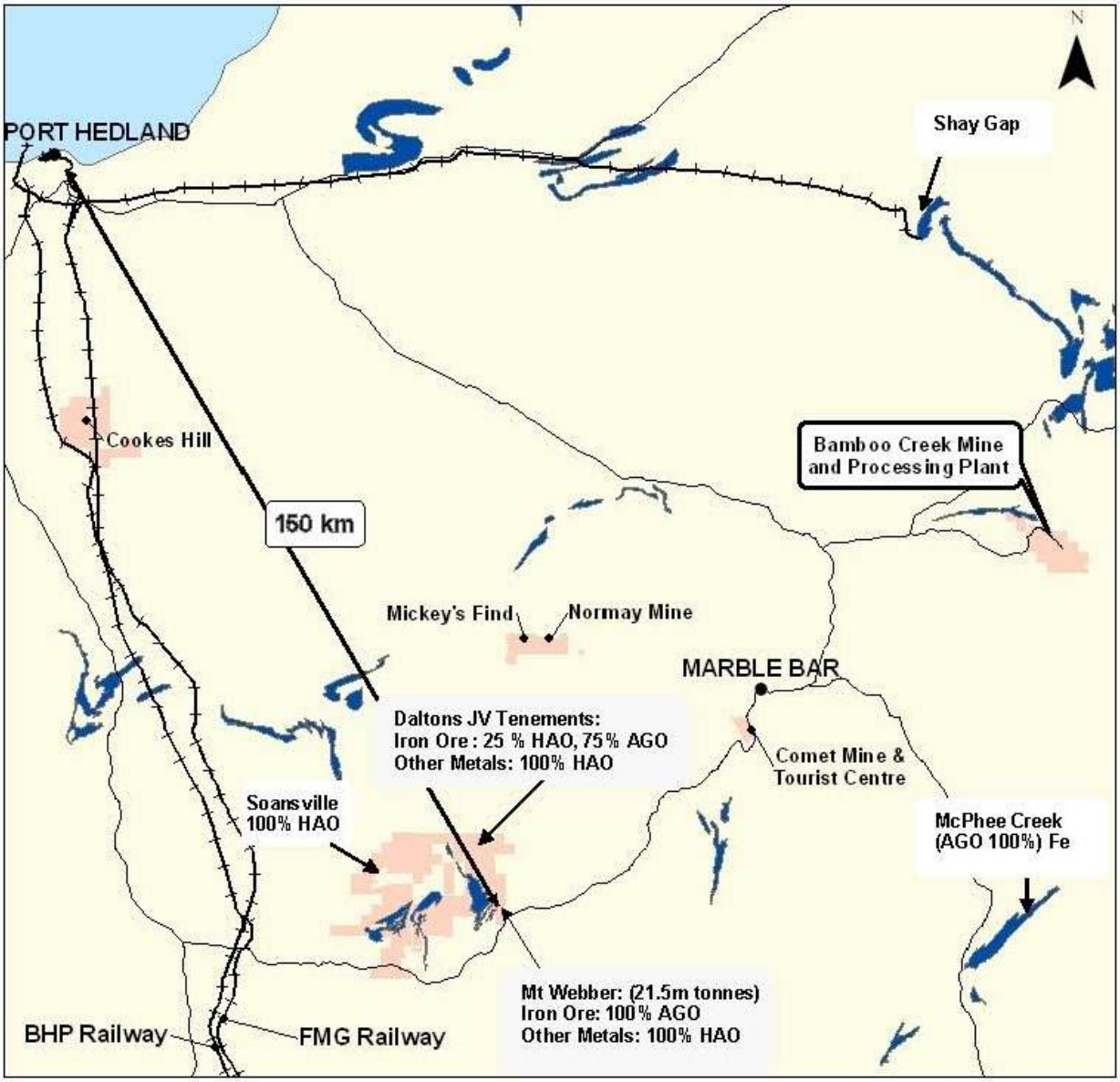

Figure 1: Location of Haoma Mining Projects including the location of Haoma's Bamboo Creek Processing Plant, North Pole Area (including Mickey's Find and Normay Mine), Cookes Hill, Daltons JV and the Comet Gold Mine and Tourist Centre.

2.1 Test Work at Bamboo Creek[1] (See Note 1 below)

Further test work has been undertaken in relation to both measurement (Elazac Assaying Process) and extraction (Elazac Extraction Process) during the Quarter: repeating assays; extracting gold; and validating Bamboo Creek Laboratory assay techniques and results.

In addition significant grades of gold can be economically recovered into both aqua regia (acid) and cyanide solutions.

Note 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 the ore (the Refined Elazac *Extraction* Method). These methods are together referred to as the Elazac Process. The information reported relates solely to 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 people 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 report of the information and data in the form and context in which it appears.

2.1.1 Assaying

On September 26, 2014 Haoma announced to the ASX that Bamboo Creek and Mt Webber samples processed at CSIRO measured significant gold and silver grades.

Tests were completed at **CSIRO** using **conventional mining equipment and traditional assay procedures** to process 500g samples of Bamboo Creek Tailings, Mt Webber RC Drill Chips and two other ore samples which contain similar mineral 'signatures' (Si, Fe, Mg, Al, Ca and low grade Ni, Cr) as Bamboo Creek Ores (See Table 1: Mineral Analysis of Bamboo Creek Tailings). The two other ore samples tested at CSIRO returned similar gold and silver results.

1) The following **gold 65.29g/t**, **silver 93.03g/t** grades were measured in the **Bamboo Creek Tailings** sample.

Bamboo Creek Tailings Calculated Grade	
Element	**g/t**
Au	**65.29**
Ag	**93.03**
Pt	**2.16 ***
Pd	**6.34 ***

* Final (total) grades for Platinum Group Metals (PGM) have not yet been determined.

2) The following **gold 24.19g/t** and **silver 85.52g/t** grades were measured in the **Mt Webber RC Drill Hole Chips** sample.

Mt Webber RC Drill Hole Chips Calculated Grade	
Element	**g/t**
Au	**24.19**
Ag	**85.52**

The gold and silver grades were similar to results released in Haoma Mining's June 2014 Quarter Activities Report and August 13, 2014 Test Work Update (See Table 2 for assays). Shareholders were then advised of significant gold, silver and Platinum Group Metals (PGM) grades in Bamboo Creek Tailings and Mt Webber RC Drill Chips using **traditional assay methods** after the Bamboo Creek Tailings and Mt Webber RC Drill Chips had been treated by the Elazac Process. Final (total) grades* for Platinum Group Metals (PGM) have not yet been determined.

Table 1: Mineral Analysis of Bamboo Creek Tailings

Mineral	**%**
SiO_2	47
MgO	24
Fe_2O_3	14
CaO	7
Al_2O_3	5.5
K_2O, NiO, Cr_2O_3, TiO_2, ZrO_2	Each between 0.2% and 0.7%

Table 2: Assay results released to Haoma Shareholders on July 31, 2014 and August 13, 2014

Bamboo Creek Tailings

The following gold and precious metal grades were measured from processing Bamboo Creek Tailings in cyanide and aqua regia (acid) solutions:

Cyanide leach solution **Gold grade: 89.1 g/t**

Aqua Regia (acid) leach solution **Gold grade: 93.5 g/t**

Bamboo Creek Tailings Other Precious Metal grades:

Aqua Regia (acid) leach solution **Platinum grade: 84.4 g/t**

Aqua Regia (acid) leach solution **Palladium grade: 21.1 g/t**

Aqua Regia (acid) leach solution **Silver grade: 89.1 g/t**

Mt Webber RC Drill Hole Chips

The following gold grades were measured from processing Mt Webber RC Drill Chips in cyanide and aqua regia (acid) solutions:

Cyanide leach solution **gold grade: 22.6 g/t**

Aqua Regia (acid) leach solution **gold grade: 27.6 g/t**

During the last few weeks gold assays of Bamboo Creek ore were repeated successfully.The repeat assays of Bamboo Creek Tailings using the Elazac Process followed by traditional aqua regia were conducted in the Bamboo Creek Laboratory. The assays measured the following significant gold grades:

1. Sample 88685 assayed by aqua regia at Melbourne Laboratory = **104.87 g/t gold** back calculated to the Bamboo Creek Tailings sample
2. Sample 90303 assayed by aqua regia at Bamboo Creek = **88.70 g/t gold** back calculated to the Bamboo Creek Tailings sample
3. Sample 90305assayed by aqua regia at Bamboo Creek = **61.45 g/t gold** back calculated to Bamboo Creek Tailings sample

2.1.2 Extraction

In addition to conducting repeat assays Haoma's Melbourne Laboratory collected 0.02g of gold from a 200g Bamboo Creek Tailings sub-sample using **a traditional fire assay method instead of aqua regia** .

The 0.02g of gold from 200g equates to a gold grade of **109g/t gold. (Platinum Group Metals grades measured in the sample were: Pt 8.4g/t and Pd 4.1g/t.)**.

A repeat gold assay measured 113.6g/t. This assay was conducted in the Bamboo Creek Laboratory with the same sample (Bamboo Creek Tailings sub-sample) using the Elazac Process followed by traditional aqua regia. This is the same method used for all assays at Bamboo Creek and validates the continued use of Bamboo Creek Laboratory assaying for future work.

The similar gold grade result is important because it confirmed gold measured by the physical gold recovered could also be measured in an aqua regia (acid) solution. i.e. a similar gold assay was measured for the same Bamboo Creek Tailings sub-sample using different traditional assay method – fire assay and aqua regia, which is acid digestion.

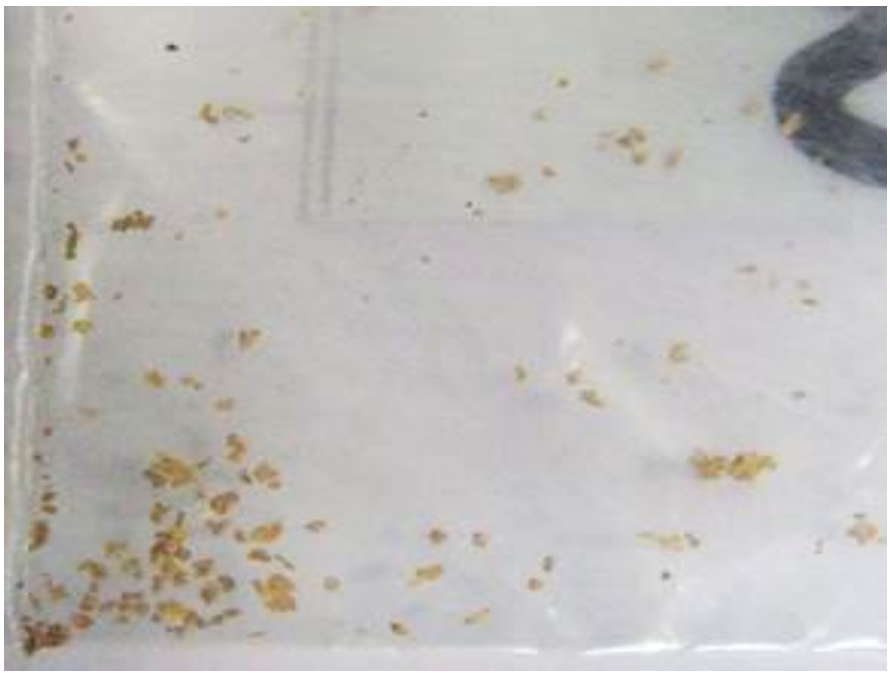

Figure 2:

Gold collected (0.02g from 200g sample) from assaying a Bamboo Creek Tailings sub-sample using the Elazac Process followed by a traditional fire assay.

In summary, Haoma's latest results repeat previous findings using the Elazac Process to process and assay by aqua regia and cyanide digestion ore samples of Bamboo Creek Tailings, Mt Webber drill hole ore and three other samples from WA. They all produced similar high grades of gold plus silver.

Haoma's success has involved 'parting' precious metals from poly-metallic ores and concentrates which contain significant quantities of Si, Fe, Mg, Ca, Al and to a lesser extent Ni, Ti, Cr, etc.

With recent advances in the knowledge about poly-metallic nanoparticles the 'science' around why assays of precious metals in Pilbara ores can't be assayed is fairly well understood. (See 'Overview' below.) However the process to extract the precious metals is 'novel'.

2.1.3 Processing

Haoma also reported in the September 26 2014 release to the ASX, that Haoma commenced processing a 1 tonne parcel of Bamboo Creek Tailings at Bamboo Creek using the Elazac Extraction Method to recover physical gold, silver and PGM, and advised that results may not be available until the end of October because the PGM concentrate may need to be sent overseas for analysis.

Initially efforts were focused on creating a concentrate (precious metal grade greater than 5%) to be refined offshore.

However, test work during the recent Quarter has focussed on optimising recovery of the precious metals using the existing Bamboo Creek Plant infrastructure rather than producing a concentrate which needed to be processed overseas.

Based on this recent test work Haoma is now converting the Bamboo Creek Plant so as to produce gold plus a precious metal concentrate on a pilot basis capable of processing about a tonne of BBC Tailings a day.

The one tonne a day throughput can be increased (up to 50t per day) with the addition of more leach and drying facilities to Haoma's existing Bamboo Creek processing plant.

Installation of Haoma's three 'one tonne' induction furnaces and additional leach and drying facilities will enable Haoma to further increase plant throughput up to 400t per day.

The one tonne a day Pilot Plant is expected to be operational by the end of the year.

2.2 Overview of Haoma Mining's Achievements:

Up until the last few years it was a 'believed' view within the gold mining industry that **no payable precious metals** could be extracted from Pilbara ores although significant quantities of gold had been recovered from shallow mining at Bamboo Creek and Marble Bar Regions in the early part of the 20th Century.

Haoma has now established beyond any doubt:

1) this 'belief' is **NOT correct**,
2) precious metals can now be assayed in Pilbara ores which confirm there are significant quantities,
3) it is possible to economically concentrate the payable precious metals, and
4) it is possible to economically extract those precious metals from the concentrate.

From the mid 1990's Haoma Mining NL working will Elazac Mining Pty Ltd realised that traditional assays of Pilbara ores significantly under estimated the correct gold grades.

Since then Haoma and Elazac have worked with many major companies and consultants on trying to understand 'why'. They included the University of Melbourne, CSIRO, ALS, WMC, BHP, BHPB, Rio Tinto, Newcrest, Anglo American and Atlas Iron.

During this period Professor Peter Scales, University of Melbourne, and Hugh Morgan, former WMC Managing Director, have worked closely with Haoma's Directors and Consultants.

Early test work with WMC mainly involved ore samples from Bamboo Creek, Marble Bar, Normay/North Shaw and Mickey's Find (See Page 3 location map).

All samples initially tested contained gold bearing ore with varying quantities of 'arsenopyrite' (iron and arsenic). With recent test work the ores tested have also been shown to contain varying quantities of iron and nickel. The ores tested have been mostly from Bamboo Creek Tailings, Mt Webber Drill Holes and numerous other WA areas which contain nickel bearing ores.

Assays by traditional methods constantly measured gold grade of less than 1g/t. This was even the situation when with some samples free gold was visible.

From early 2000 Dr William Goodall worked with Haoma Mining while he completed his Doctor of Philosophy in 2005. Dr Goodall's thesis '***New Techniques in the Characterisation of Complex Gold Ores'*** used ores from Kitchener (Bamboo Creek), North Shaw and Mickey's Find. He made the following important points regarding "invisible" gold, see Pages 147 & 148:

"The technique used in this study was µ-PIXE. This technique was selected even though the ***detection limits for gold in the presence of arsenic, the most common element associated with "invisible" gold (See Note 2 below)****, are affected by an overlap of the spectral peaks. In spite of this, reasonable spatial resolution can be attained with µ-PIXE, allowing good definition of the occurrences of gold and other trace elements. Elemental mapping is also possible with µ-PIXE and most importantly, all elements with Z greater than 19 (Ryan 1995) can be detected. This allows effective mapping of all particles and the associations of gold bearing sulphides to be examined. The poor detection limits of µ-PIXE when compared to other techniques for detection of gold sulphides were considered a viable trade-off for the advantages this method offered.*

"The major objective of this study was to identify the presence of "invisible" gold only as part of a much more comprehensive characterization of all gold associations and ore behaviour. This makes the higher detection limits of μ-PIXE less significant as accurate determination of "invisible" gold concentrations greater than approximately 40ppm were still possible (Ryan 1995). Concentrations of gold less than this were likely to be too low to be of appreciable economic significance."

Recent research and test work has made it clear to Haoma Mining that there are many Australian ores which need to be assayed and processed differently because they contain **nanoparticles of precious metal** (Bamboo Creek's nanoparticles are poly-metallic and much smaller than a micron).

Assaying and extracting precious metals from nanoparticles is new and is being pursued by various mining companies around the world. **Barrick Gold Corporation** is a leading gold mining company well advanced in this area of gold recoveries.

In May 2014 at the Altra 2014 Gold-Precious Metals Session, Illa Fomenko, from **SRC Hydrometallurgy, Russia** presented a paper *"THE OXIDIZED GOLD AND ITS ROLE IN PRESSURE OXIDATION OF DOUBLE REFRACTORY GOLD CONCENTRATES"* by Ilia Fomenko, Sergey Polezhaev, Peter Zaystev, Mikhail Pleshkov, Lev Chugaev and Yakov Shneerson. The paper states:

"The major part of gold in sulphide ores and concentrates is 'invisible' to optical microscopy. In the last 20-30 years, it has been proved that 'invisible' gold is associated with sulfides in the form of both nanoparticles and oxidized gold (as a solid solution in sulfides)…"

Haoma has been most successful in measuring precious metals contained in **poly-metallic nanoparticles** using acids in combination with smelting, including using induction furnaces. (See Note 3 below on advantages and drawbacks of induction furnaces.) Because **poly-metallic nanoparticles** are so small Haoma has needed to separate and collect the precious metals using chemical digestion in combination with gravity separation methods.

Haoma Mining and our consultants including those at the University of Melbourne are among world leaders in **poly-metallic nanoparticles** mineralogy.

Haoma is the first Australian mining company to announce the discovery of significant grades of **Platinum Group Minerals (PGM) in areas where they are significant nickel deposits** - a concern which has evaded Australian nickel miners since significant nickel deposits were first discovered during the 1960s Poseidon Boom.

Note 2: During the September 2014 Quarter, a Comet Mine Concentrate sample (89410) **containing visible 'arsenopyrite'** was assayed at Bamboo Creek by the Elazac Process. Precious metal grades: Gold 116.13g/t and Platinum 1.91 g/t .

Note 3: Open Source Ecology: The advantage of the induction furnace is a clean, energy-efficient and well-controllable melting process compared to most other means of metal melting. Most modern foundries use this type of furnace and now also more iron foundries are replacing cupolas with induction furnaces to melt cast iron, as the former emit lots of dust and other pollutants. Induction furnace capacities range from less than one kilogram to one hundred tonnes capacity and are used to melt iron and steel, copper, aluminum and precious metals. Since no arc or combustion is used, the temperature of the material is no higher than required to melt it; this can prevent loss of valuable alloying elements.[1] The one major drawback to induction furnace usage in a foundry is the lack of refining capacity; charge materials must be clean of oxidation products and of a known composition and some alloying elements may be lost due to oxidation (and must be re-added to the melt).

Operating frequencies range from utility frequency (50 or 60 Hz) to 400 kHz or higher, usually depending on the material being melted, the capacity (volume) of the furnace and the melting speed required. Generally, the smaller the volume of the melts, the higher the frequency of the furnace used; this is due to the skin depth which is a measure of the distance an alternating current can penetrate beneath the surface of a conductor. For the same conductivity, the higher frequencies have a shallow skin depth - that is less penetration into the melt. Lower frequencies can generate stirring or turbulence in the metal. A preheated, 1-tonne furnace melting iron can melt cold charge to tapping readiness within an hour. Power supplies range from 10 kW to 15 MW, with melt sizes of 20 kg to 30 tonne of metal respectively.

2.3 Bushfires at Bamboo Creek

In the last week of October test work operations at the Bamboo Creek Processing Plant were significantly curtailed due to the impact of bushfires. The fires were easily visible from Bamboo Creek and it was necessary to implement emergency procedures to protect staff and infrastructure.

Below are photographs taken by Peter Cole showing the proximity of the fires to Bamboo Creek.

The Directors express their thanks to Peter Cole and Bamboo Creek personnel who worked to ensure the Bamboo Creek Processing Plant and other facilities were kept safe and not damaged.

Figure 3a:
Bushfire in Nuggetty Gully at Bamboo Creek.

Figure 3b:
Bushfire in the Bamboo Creek Valley 100 metres from the camp.

Figure 3c:
Bushfire on main access road into Bamboo Creek at mine gate entrance.

3. EXPLORATION AND EVALUATION ACTIVITIES IN WESTERN AUSTRALIA

As part of the ongoing examination of geological setting and mineralisation styles, particularly in the context of Haoma's metallurgical test work program, exploration within tenements operated by Haoma in the East Pilbara Mineral Field is currently focused on locating iron-rich lithologies and mineralised zones.

3.1 Bamboo Creek Tenement Group - M45/481, M45/480, M45/16, M45/411, M45/874, E45/2982, E45/3217, E45/4117, P45/2227, P45/2242, P45/2244, P45/2301, P45/2329, P45/2330, P45/2336, P45/2342

3.1.1 Bamboo Creek Goldfield – M45/480 and M45/481

Metallurgical test work at Bamboo Creek Laboratory has identified significant concentrations of Gold (Au), Silver (Ag) and Platinum Group Metals (PGM) in tailings produced by the Bamboo Creek Processing Plant during previous mining operations.

Currently an investigation is underway into the origin of PGM within the Bamboo Creek Mineral Field. Komatiite ultramafic flow deposits are commonly associated with PGM mineralisation in greenstones worldwide. Komatiite at Bamboo Creek Mineral Field hosts known gold mineralisation in hydrothermal systems and is considered the most likely source of PGM. Affinity of PGM and sulphide minerals of pyrrhotite, chalcopyrite and arsenopyrite is well documented and defines the first phase of this program.

Collection of whole rock samples containing sulphides from stockpiles, mullock and outcrop within the Bamboo Creek Mineral Field is ongoing. To date 33 samples have been submitted to the Bamboo Creek Laboratory for testing. Results are pending.

3.1.2 5 Mile Hill - E45/3217

Geological appraisal of the area in the vicinity of the 5 Mile Hill Prospect is ongoing. Exploration is determining the occurrence of Platinum Group Elements (PGE), Gold (Au) and Nickel (Ni) mineralisation in the area.

A stream sediment program in 1993/1994 recorded anomalous gold concentrations in the drainage system of the area. Limited follow up exploration located sporadic low grade gold mineralisation. Recent review of these anomalies has identified opportunities to improve exploration outcomes by implementing an assay method better suited to the mineralisation style. Inclusion of a solvent extraction step in the assay process to addresses the influence of iron content on readable gold, particularly in whole rock samples.

During the September Quarter 16 rock chip samples were collected in the area, 5M-14-020 to 035. Assay results indicated low grade gold mineralisation in several rock chip samples.

Further review and exploration is planned to determine the nature and extent of mineralisation in the 5 Mile Prospect Area.

3.2 Marble Bar Area - Apex: P45/2133, Euro: P45/2317 and Warrawoona-Salgash: E45/1249

Anomalous rock chip samples reported in the June 2014 Quarter (APX-14-003 3.72g/t Au, APX-14-004 4.95g/t Au) led to identification of additional zones of interest extending along strike into E45/1249.

Follow up sampling 4 samples: 1249-14-008 to 011 targeted analogous structures and lithologies within E45/1249, approximately 13 kilometres south-southeast of Marble Bar. Results are pending.

3.3 Blue Bar Project Area – E45/3942

Blue Bar Project consists of seven tenements located approximately 25 km south of Marble Bar. The geology of the area is dominated by greenstones of the Coongan Syncline. Gold mineralisation is associated with the Blue Bar Shear Zone which hosts numerous old workings and the currently inactive Blue Bar Mine. The Blue Bar Shear Zone extends north to south through the project tenements for approximately 7 km. Continuity and style of mineralisation within the shear zone and in parallel structures is being tested by current exploration. Sampling during the Quarter continued testing a major parallel structure with analogous lithologies east of the Blue Bar Shear Zone. Mapping and sampling returned 22 rock chip samples, 3942-14-001 to 3942-14-022, (See Figure 4). Results are pending.

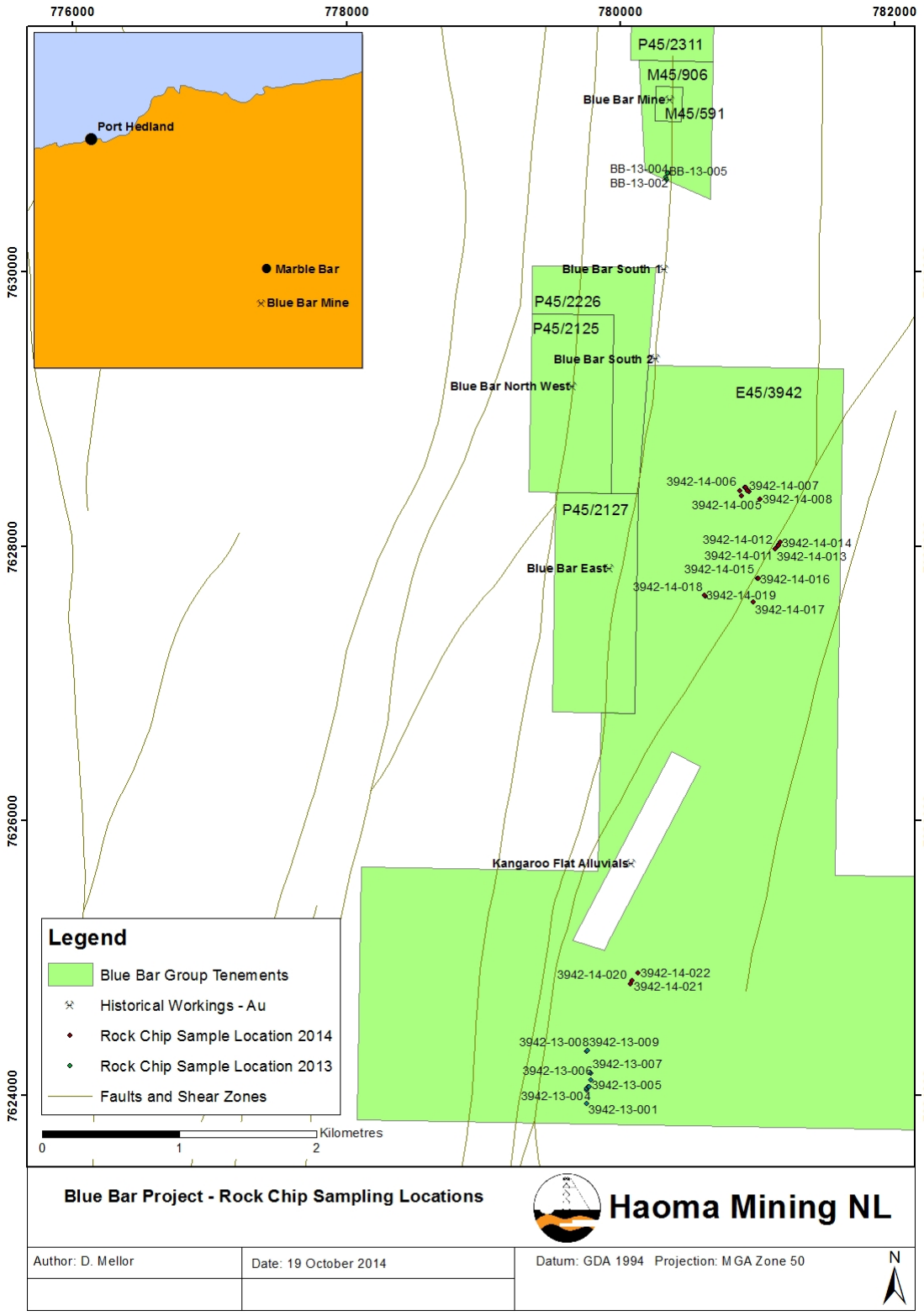

Figure 4: Blue Bar Project – 2014 Rock Chip Sampling Locations

3.4 North Pole Project – Mickeys Find & Breens Prospect Areas M45/328

The Breens Prospect lies 4km west of North Pole Mining Centre, approximately 125km southeast of Port Hedland. Breens is considered to be the southeastern limb of the Mickeys Find Prospect trending northeast over 800m.

Previous work concluded that several mineralisation styles are present. Historical workings found gold in narrow, high-grade lenses. Results of RC drilling reported in 2005 identified porphyry style Au-Ag-Cu mineralisation with potential for a large tonnage deposit. While mineralisation preserved in epithermal system is atypical of Archean lodes several porphyry style Cu-Mo systems are documented in the Pilbara.

A review of exploration data led to field reconnaissance and collection of 12 rock chip samples (BR-14-001 to BR-14-010) from outcrop in the vicinity of Breens (See Figure 5). Nine of the samples returned assays greater than 0.50g/t Au, (See Table 3) including:

BR-14-001 3.44g/t Au
BR-14-002 4.88g/t Au
BR-14-011 2.15g/t Au

The frequency of significant gold in rock chip samples supports the proposition of porphyry style mineralisation. Further fieldwork is planned to determine the scale and unravel the complexity of the mineralisation at Breens.

Table 3 - Mickeys Find Prospect (M45/328) – Rock Chip Sampling

Sample ID	East	North	Au g/t
BR-14-001	745391	7664715	3.44
BR-14-002	745395	7664715	4.89
BR-14-003	745389	7664701	0.81
BR-14-004	745402	7664709	1.31
BR-14-005	745409	7664729	0.86
BR-14-006	745408	7664725	0.18
BR-14-007	745392	7664722	1.47
BR-14-008	745392	7664718	0.48
BR-14-009	745425	7664776	0.17
BR-14-010	745540	7664496	0.19
BR-14-011	745707	7664752	2.15
BR-14-012	745709	7664750	1.97

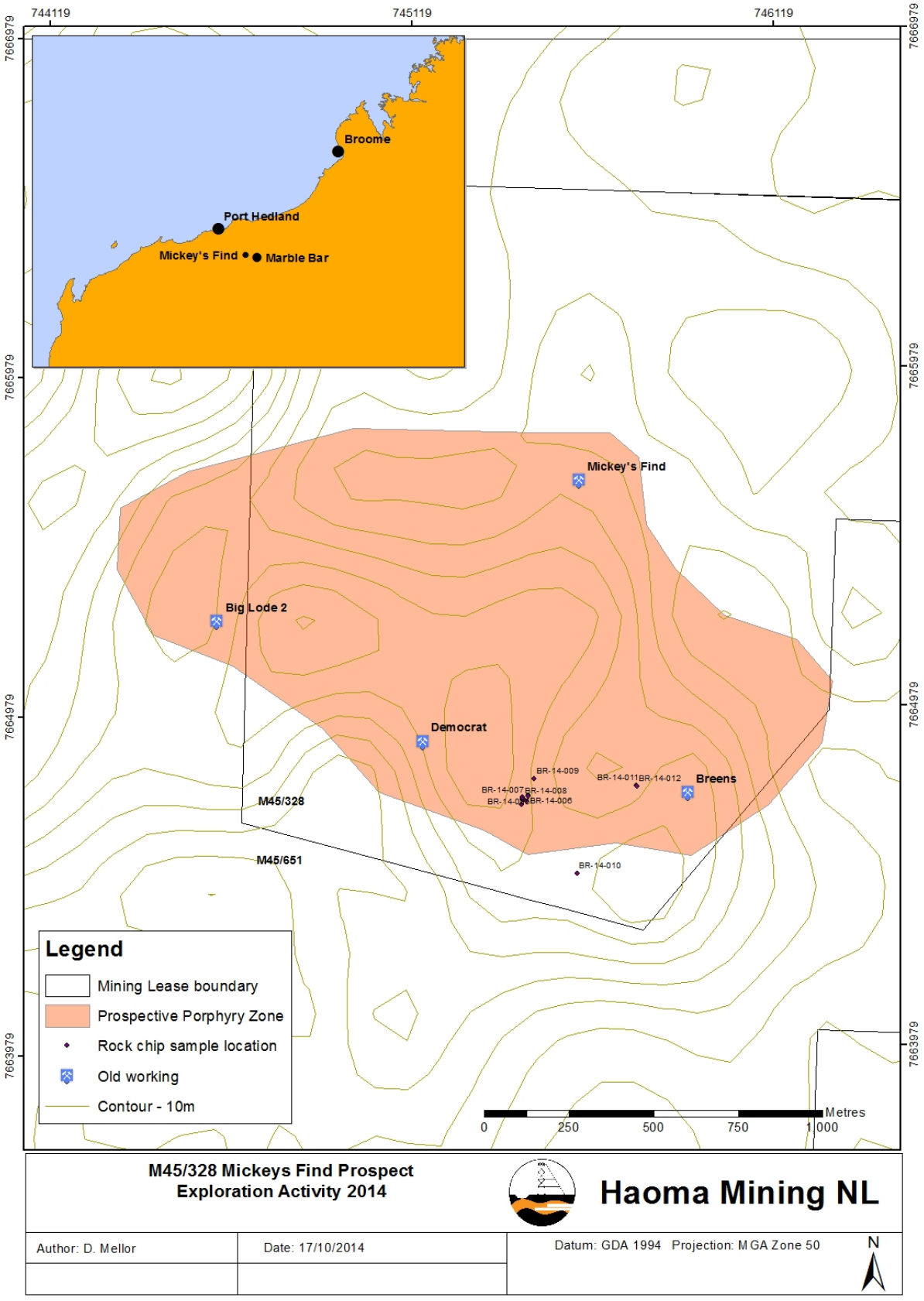

Figure 5: M45/328, Mickeys Find – 2014 Rock Chip Sampling Locations

3.5 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 then supplied to customers for infrastructure construction including new railway lines in the Pilbara.

During the Quarter, royalties earned from the mining of hard rock at Haoma's Cookes Hill Quarry (operated by BGC Contracting Pty Ltd) were $218,844 due to increased demand for ballast material used to construct the nearby Roy Hill Railway Line.

Haoma receives a royalty of $0.84 per tonne for railway ballast and $0.45 per tonne for by-product. During the Quarter 260,773 tonnes of ballast and by-product rock were mined from the Cookes Hill Quarry.

4. EXPLORATION ACTIVITIES IN THE RAVENSWOOD DISTRICT - QUEENSLAND EPM 8771, EPM 14038, EPM 14297, ML 1325, ML 1326, Ml 1330, Ml 1415, ML 1483, ML 1529

During the Quarter Haoma's consultants continued the ongoing review of the tenements held within the Ravenswood District of North Queensland. Preliminary meetings were held with Resolute Mining personnel regarding jointly mining Haoma's Ravenswood tenements.

Haoma's Directors are considering a number of recommendations.

Work to complete repairs and upgrade facilities at the Ravenswood Top Camp Roadhouse which includes accommodation has been delayed and is now expected to commence in the first Quarter of 2015.

5. ANNUAL GENERAL MEETING

The 2014 Annual General Meeting of Haoma Mining NL will be held at 'Morgans At 401', 401 Collins Street Melbourne at 9.30am on Thursday November 27, 2014.

All shareholders are encouraged to attend. Further information may be obtained from the Company Secretary, Jim Wallace on 03 92245142 or by email to haoma@roymorgan.com.

Yours sincerely,

Gary C Morgan,
CHAIRMAN

Appendix 1
JORC Code, 2012 Edition - Table 1

Section 1 – Exploration Sampling Techniques and Exploration Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Exploration results are based on industry best practice including sampling, assay methods and appropriate quality assurance quality control (QAQC) measures. Rock samples are collected by geologists evaluating potential and relevance of outcrop by observation. Representative samples of multiple chips comprise each sample of between 2kg to 5 kg. Whole rock fragments are displaced using a hammer, inspected, recorded, bagged and submitted to the laboratory. No drilling results are reported in this report. • Duplicates, blanks and standards are routinely submitted to ensure results are representative and to negate the influence of nugget effect. • Mineralisation is estimated in the field by visual inspection.
Drilling Techniques	• *Drill type and details*	• Not applicable, no drilling completed.
Drill sample recovery	• *Methods, etc.*	• Not applicable, no drilling completed
Logging	• *Core and chip geological and geotechnical logging, etc.*	• Not applicable, no drilling completed
Sub-sampling techniques and sample preparation	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Rock chip sampling and grab samples. Sample preparation follows industry best practice standards and is conducted at the fully equipped laboratory at the Bamboo Creek Plant. • Samples are oven dried when required, fed through a jaw crusher then pulverised to -75µm (95%). • Samples to 5kg are spear sampled. Samples larger than 5kg are divided with a riffle splitter. • All sample batches include field duplicates (min. 1:20), repeats, blanks (per batch) and standards (per batch for Au ppm: 0.10, 0.50, 1.00, 2.00, 5.00 and 10.00, for Ag ppm: 0.10, 0.50, 1.00 and 2.00). • Statistical comparison of field duplicates and repeats identify any need for re-sampling.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Conventional assay techniques follow standard practice of aqua regia digest and DIBK solvent extraction. • Gold and silver concentration is determined by AAS. • Repeat assays are performed on samples with anomalous concentration and at random per batch. • Blank and a set of laboratory standard concentrations are inserted for every batch processed or every 20 samples, whichever is the more frequent. • The Refined Elazac Assay Method and Elazac Process are patented protocols protected by corporate confidentiality. Design of the techniques is considered best suited to the mineralisation styles currently the primary focus of Haoma's exploration activities.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All field data is manually collected, compiled as a spreadsheet, reviewed and validated if required for entry into the database. • Hard copies are stored in the Bamboo Creek office and all electronic data is routinely backed up. • Adjustment to assay data has not been necessary.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations are recorded by handheld GPS. Accuracy is +/-5m or better. Neither drill hole data nor a Mineral Resource estimation are included in this report. • Datum is GDA 1994, Projection is MGA Zone 50 and Zone 51. • Topographic data is not included
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable due to the preliminary nature of exploration activities.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not applicable due to the preliminary nature of exploration activities. • No orientation based sampling has been recognised.
Sample security	• *The measures taken to ensure sample security.*	• Conventional assays AR/DIBK and Elazac method are performed in-house at the Bamboo Creek Gold Operations Laboratory. Chain of custody is direct from field personnel to laboratory. • Samples submitted for XRF are prepared on-site at the Bamboo Creek Plant and delivered in-person to Focus Minerals Laboratory in Richmond, Victoria where analysis is observed by a Haoma representative.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None completed.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• M45/480 and M45/481 are the central mining leases of the Bamboo Creek Project. Haoma Mining NL is the manager and operator. Lease holders are Kitchener Mining NL 50%, Haoma Mining NL 25% and Destra Corporation Ltd 25%. Kitchener Mining NL is a wholly owned subsidiary of Haoma Mining NL. The tenements are maintained in good standing, expiration date for both is 27 May 2033. • E45/3217 hosts the relevant areas of the 5 Mile Hill Prospect. Haoma Mining NL is the Lease Holder and Operator. The tenement is part of Haoma's Bamboo Creek Project. Renewal was granted in February 2014, expiry date is 4 February 2019. • E45/1249 is part of combined reporting group C282/1997 (Group 3), managed by Haoma Mining NL under a lease holder agreement between BHP Billiton Nickel West Pty Ltd (60%), Elazac Mining Pty Ltd (20%) and Haoma Mining NL (20%). Haoma Mining NL maintains beneficial ownership. E45/1249 is covered by mining lease applications (MLA) M45/848, M45/849, M45/850 and M45/1028. P45/2133 and P45/2317 are held by Elazac Mining Pty Ltd, managed by Haoma Mining NL. P45/2133 is subject to MLA M45/705. P45/2317 is subject to MLA M45/823. • M45/328 and M45/651 are part of the combined reporting group C283/1997 North Pole Project. M45/328 is held by Haoma Mining NL, expiry is 29 December 2030. M45/651 is held through subsidiary Elazac Mining Pty Ltd, expiry is 28 September 2016. • E45/3942 is part of combined reporting group C70/2004 Blue Bar Project, held and managed by Haoma Mining NL. The lease expires 6 June 2017.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration done by other parties.*	• Reports of exploration completed prior to current tenure are available for public download via the DMP WAMEX system or on the company website.
Geology		• As part of the ongoing examination of geological setting and mineralisation styles, particularly in the context of the Haoma's metallurgical test work program, exploration within tenements operated by Haoma in the East Pilbara Mineral Field is currently focussed on locating iron-rich lithologies and mineralised zones. Rock types of primary interest are Banded Iron Formation (BIF), iron-enriched caprock, greenstones (including komatiite, pyroxenite, dunite and serpentinite)
Drill hole information	• *A summary of drill hole data, etc.*	• Not applicable, no drilling completed.
Data aggregation methods	• *Grade truncations* • *Aggregated grade intercepts*	• Not applicable, no grade truncations aggregated grades or intercepts reported. • No drilling.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *Mineralisation geometry down hole, etc.*	• No drilling.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Sample location plans are included in the Exploration Activities Report • No drilling.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Due to the preliminary nature of the activities being reported comprehensive reporting of all Exploration Results is not practicable, however, both low and high grade assay results are referenced in this activities report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All pertinent exploration data has been included. • Results of ongoing metallurgical test work are presented as exclusive to the exploration activities.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further exploration is planned at each of the prospects reported. Successful upcoming activities will assist in defining drill targets and evaluating prospects. • Due to the preliminary nature of reported activities the data is inadequate to delineate extensions to mineralisation.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by David Mellor who is a full-time employee of the Company and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). David Mellor has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Mellor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Haoma Mining NL's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Haoma Mining NL believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 2

Mining Tenements at September 30, 2014 –
Listing Rule Requirement 5.3.3

Tenement No.	Status	Location	Tenement No.	Status	Location
M26/534	Granted	WA	M45/734	Applied	WA
M39/500	Applied	WA	M45/648	Granted	WA
M45/1009	Applied	WA	M45/649	Granted	WA
M45/1156	Applied	WA	M45/650	Granted	WA
M45/1197	Granted	WA	M45/651	Granted	WA
M45/302	Granted	WA	M45/655	Granted	WA
M45/328	Granted	WA	M45/665	Granted	WA
M45/329	Granted	WA	M45/671	Granted	WA
M45/442	Granted	WA	M45/672	Granted	WA
M45/480	Granted	WA	M45/678	Granted	WA
M45/481	Granted	WA	M45/679	Granted	WA
M45/515	Granted	WA	M45/680	Granted	WA
M45/591	Granted	WA	M45/692	Granted	WA
M45/607	Granted	WA	M45/702	Applied	WA
M45/682	Granted	WA	M45/705	Applied	WA
M45/742	Applied	WA	M45/706	Applied	WA
M45/796	Applied	WA	M45/723	Applied	WA
M45/874	Granted	WA	M45/724	Applied	WA
M45/885	Applied	WA	M45/731	Applied	WA
M45/906	Granted	WA	M45/747	Applied	WA
M45/928	Applied	WA	M45/748	Applied	WA
M45/980	Applied	WA	M45/758	Applied	WA
M45/981	Applied	WA	M45/76	Granted	WA
M45/982	Applied	WA	M45/773	Applied	WA
M45/985	Applied	WA	M45/774	Applied	WA
M45/1028	Applied	WA	M45/780	Applied	WA
M45/1029	Applied	WA	M45/781	Applied	WA
M45/1186	Granted	WA	M45/795	Applied	WA
M45/14	Granted	WA	M45/823	Applied	WA
M45/16	Granted	WA	M45/824	Applied	WA
M45/235	Granted	WA	M45/840	Applied	WA
M45/238	Granted	WA	M45/847	Granted	WA
M45/240	Granted	WA	M45/848	Applied	WA
M45/284	Granted	WA	M45/849	Applied	WA
M45/296	Granted	WA	M45/850	Applied	WA
M45/297	Granted	WA	M45/851	Applied	WA
M45/346	Granted	WA	M45/857	Applied	WA
M45/357	Granted	WA	M45/869	Applied	WA
M45/385	Granted	WA	M45/873	Granted	WA
M45/395	Granted	WA	M45/927	Applied	WA
M45/411	Granted	WA	M46/160	Granted	WA
M45/438	Granted	WA	M46/177	Granted	WA
M45/453	Granted	WA	M46/43	Granted	WA
M45/459	Granted	WA	M46/44	Granted	WA
M45/478	Granted	WA			
M45/490	Granted	WA	ML1325	Granted	QLD
M45/514	Granted	WA	ML1326	Granted	QLD
M45/521	Granted	WA	ML1330	Granted	QLD
M45/547	Granted	WA	ML1415	Granted	QLD
M45/554	Granted	WA	ML1483	Granted	QLD
M45/57	Granted	WA	ML1529	Granted	QLD
M45/588	Granted	WA	ML10275	Applied	QLD
M45/606	Granted	WA	ML10315	Applied	QLD
M45/733	Applied	WA			