



Haoma Mining NL

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Level 45, South Tower, Rialto
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MELBOURNE, VIC 3000

October 31, 2009

Dear Sir,

ACTIVITIES REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2009 – HIGHLIGHTS

- **Group Consolidated Result** – Haoma Mining's unaudited consolidated financial result for the three months ended September 30, 2009 was a before tax loss of \$1.91 million after interest of \$0.68 million, depreciation and amortisation of \$0.08 million and group exploration, development and test work expenditure of \$0.89 million.
- **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)** – Initial Inferred Mineral Resource for Haoma's 25%/Giralia's 75% owned Mt Webber deposit at the Daltons JV:
 - Overall **Resource 40.0 million tonnes @ 57.3%Fe (62.3% CaFe) and 1.42% Al₂O₃**
 - Includes higher grade **zone of 24.6 million tonnes @ 59.0%Fe (64.2% CaFe) and 1.33% Al₂O₃ with an Fe cut-off of 57%**
 - The **low alumina resource is near-surface, and within road haulage distance of Port Hedland.**
 - Mining Scoping Study commenced to evaluate development options.
- **Daltons JV Tenements has Seven New Hematite Zones (Haoma 25%, Giralia 75%)** - Helicopter supported mapping and rock sampling has identified **seven new hematite zones** located in the Daltons JV tenements (Giralia 75%, Haoma 25%). The most promising new zone defined is on the western range at Mt Webber ~1km north of Atlas Iron's recently announced resource.
- **Bamboo Creek Banded Iron Formation (E45/3217)** - A 'rock chip' sampling program in the western section of Haoma's Bamboo Creek tenements obtained significant surface 'rock chip' assay results over more than 2.5 km of the Banded Iron Formation with grades greater than 40% iron from three out of 16 samples to date. The results indicate that Moly Mines (MOL) Banded Iron Formation (which contains the Spinifex Ridge Iron Ore deposits) extends into Haoma's Bamboo Creek Exploration Tenement E45/3217 (See Figure 2). The mineralisation on Haoma's tenement E45/3217 is approximately 8 km from the Bamboo Creek plant and township
- **Refined Elazac Assay Method and Refined Elazac Extraction Method (Elazac Process)** – During the Quarter extensive Laboratory Trials using the Elazac Process continued at Bamboo Creek and the University of Melbourne.
- **Bulk Ore Sample Trial Processed through Bamboo Creek Plant** – During the Quarter a **four tonne bulk ore sample of Bamboo Creek Concentrate** (Gold 'Head Grade' by traditional assay methods: 88.51 g/t) was processed through the Bamboo Creek Plant using the **Refined Elazac Extraction Method**. The carbon columns, containing a tonne each, are now being 'stripped'. The **amount of gold** produced will show whether previous Laboratory Trial results (which on many occasions have measured significantly more gold than the 'Head Grade' by traditional assays using the **Refined Elazac Assay Method**) **can be reproduced on a commercial basis in the Bamboo Creek Plant**. Results will be presented to shareholders as soon as the bulk trial is completed.
- **Operations at Haoma's Cookes Hill Quarry** – During the Quarter 340,072 tonnes of dolerite aggregate was mined from the Cookes Hill Quarry and crushed by BGC Contracting Pty Ltd. Haoma received royalties of \$212,003.

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1. GROUP CONSOLIDATED RESULT TO SEPTEMBER 30, 2009

Haoma Mining NL Consolidated Profit & Loss	2008/09 1st Qtr (\$m)	2009 Full Year (\$m)	2009/10 1st Qtr (\$m)	2009-10 YTD (\$m)
Operating Revenue				
Sale of Gold	-	0.07	-	-
Sale of Gold Nuggets	-	0.04	-	-
Royalties	0.05	0.41	0.23	0.23
Retail Sales & Misc.	0.15	0.32	0.06	0.06
Operating Revenue	0.20	0.84	0.29	0.29
Operating profit before interest, depreciation, amortisation, exploration and development costs:				
Interest	(0.25)	(1.54)	(0.26)	(0.26)
Depreciation & amortization	(0.70)	(2.21)	(0.68)	(0.68)
Depreciation & amortization	(0.10)	(0.37)	(0.08)	(0.08)
Exploration, development & test work	(0.67)	(1.82)	(0.89)	(0.89)
Operating (loss) before tax	(1.72)	(5.94)	(1.91)	(1.91)

Bamboo Creek Processing				
Gold Production (ozs)	-	60	-	-
Gold sold (ozs)	-	60	-	-
Av. Selling price (\$/oz)	-	1,228	-	-
Bamboo Creek silver prod'n				
Silver Production (ozs)	-	11	-	-

1.1 Haoma's Group Consolidated Result

Haoma Mining's unaudited consolidated financial result for the three months ended September 30, 2009 was a before tax loss of \$1.91 million after interest of \$0.68 million, depreciation and amortisation of \$0.08 million and group exploration, development and test work expenditure of \$0.89 million.

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 September 30, 2009 the principal debt to Leaveland was \$28.782 million. Haoma has approved payment of interest to Leaveland at the 30 day commercial bill rate plus a facility margin (margin 4% from April 1, 2009). 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 to September 30, 2009 was \$680,841. Total interest accrued and unpaid to September 30, 2009 is \$5.856 million.

1.3 Forward Gold Sale Contracts

No future gold production is sold forward.

2. OPERATIONS AT BAMBOO CREEK, WESTERN AUSTRALIA

2.1 Refined Elazac Assay Method and Refined Elazac Extraction Method (Elazac Process)

During the Quarter extensive Laboratory Trials using the **Elazac Process** continued at Bamboo Creek and the University of Melbourne.

Refined Elazac Assay Method

As advised assays conducted on Bamboo Creek and other Pilbara ores by the traditional methods (Fire assay and Aqua Regia Acid Digestion methods) often significantly under estimate the true grades of gold, silver and other metals.

In the June 2009 Quarterly Report shareholders were advised that assays using the **Refined Elazac Assay Method** returned repeatable high grades of gold and silver from Bamboo Creek ores. **For example, late June trials obtained the following high gold assays for Bamboo Creek Tailings: 56.56g/t, 36.8g/t, 22.5 g/t and 21.86 g/t. Historical assays for Bamboo Creek Tailings measured gold grades between 0.15g/t and 0.3 g/t.**

During the Quarter Bamboo Creek Laboratory assay tests continued to obtain exceptional and repeatable assay results using the **Refined Elazac Assay Method**.

Refined Elazac Extraction Method

During the Quarter three bulk laboratory trials (each using a 2 kg sample) were conducted in the Bamboo Creek Laboratory on Bamboo Creek Tailings, which historically assayed between 0.15 g/t and 0.3 g/t by traditional methods. Table 1 below shows that the recovered gold 'Calculated Grades', using the **Refined Elazac Extraction Method**, were significantly higher than the historical assay for the Bamboo Creek Tailings (0.15 g/t - 0.3 g/t).

Table 1: Bamboo Creek Tailings Calculated 'Head Grades'

		Gold Assay	Silver Assay
	Bamboo Creek Tailings 2 Kg Ore Samples, un-pulverised	Calculated Head	Calculated Head
Description		Grade (g/t)	Grade (g/t)
Trial 1	Calculated Grade	1.861	0.004
Trial 2	Calculated Grade	7.099	0.072
Trial 3	Calculated Grade	2.669	0.101

The information in Table 1 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 October 2009. Mr Cole consents to the inclusion in this release of the matters based on the information in the form and context in which it appears.

2.2 Bulk Ore Trial at Bamboo Creek

During the Quarter a four tonne bulk ore sample of Bamboo Creek Concentrate (Gold 'Head Grade' by traditional assay methods: 88.51 g/t) was processed through the Bamboo Creek Plant using the **Refined Elazac Extraction Method**. The carbon columns, containing a tonne each, are now being 'stripped'. The amount of gold produced will show whether previous Laboratory Trial results (which on many occasions have measured significantly more gold than the 'Head Grade' by traditional assays using the **Refined Elazac Assay Method**) can be reproduced on a commercial basis in the Bamboo Creek Plant. Results will be presented to shareholders as soon as the bulk trial is completed.

3. EXPLORATION AND EVALUATION ACTIVITIES IN WESTERN AUSTRALIA



Figure 1: Pilbara Area Project Location Map

Source: Moly Mines Ltd (Now included in Moly Mines' map are locations of Bamboo Creek, Normay Mine, Cooke's Hill BGC Quarry, Daltons/ Mt Webber and the Comet Mine)

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

A 'rock chip' sampling program on the western section of Haoma's Bamboo Creek tenements obtained significant surface 'rock chip' assay results over more than 2.5 km of the Bamboo Creek Banded Iron Formation with grades greater than 40% iron from three out of 16 samples to date. The results indicate that the adjoining Moly Mines (MOL) Banded Iron Formation (which contains the Spinifex Ridge Iron Ore deposits) extends into Haoma's Bamboo Creek Exploration Tenement E45/3217 (See Figure 2). The mineralisation on E45/3217 is approximately 8 km from the Bamboo Creek plant and township.

Figure 2: Haoma's Bamboo Creek Tenement E45/3217 showing exploration sample locations adjacent to Moly Mines Banded Iron Ore Zone.

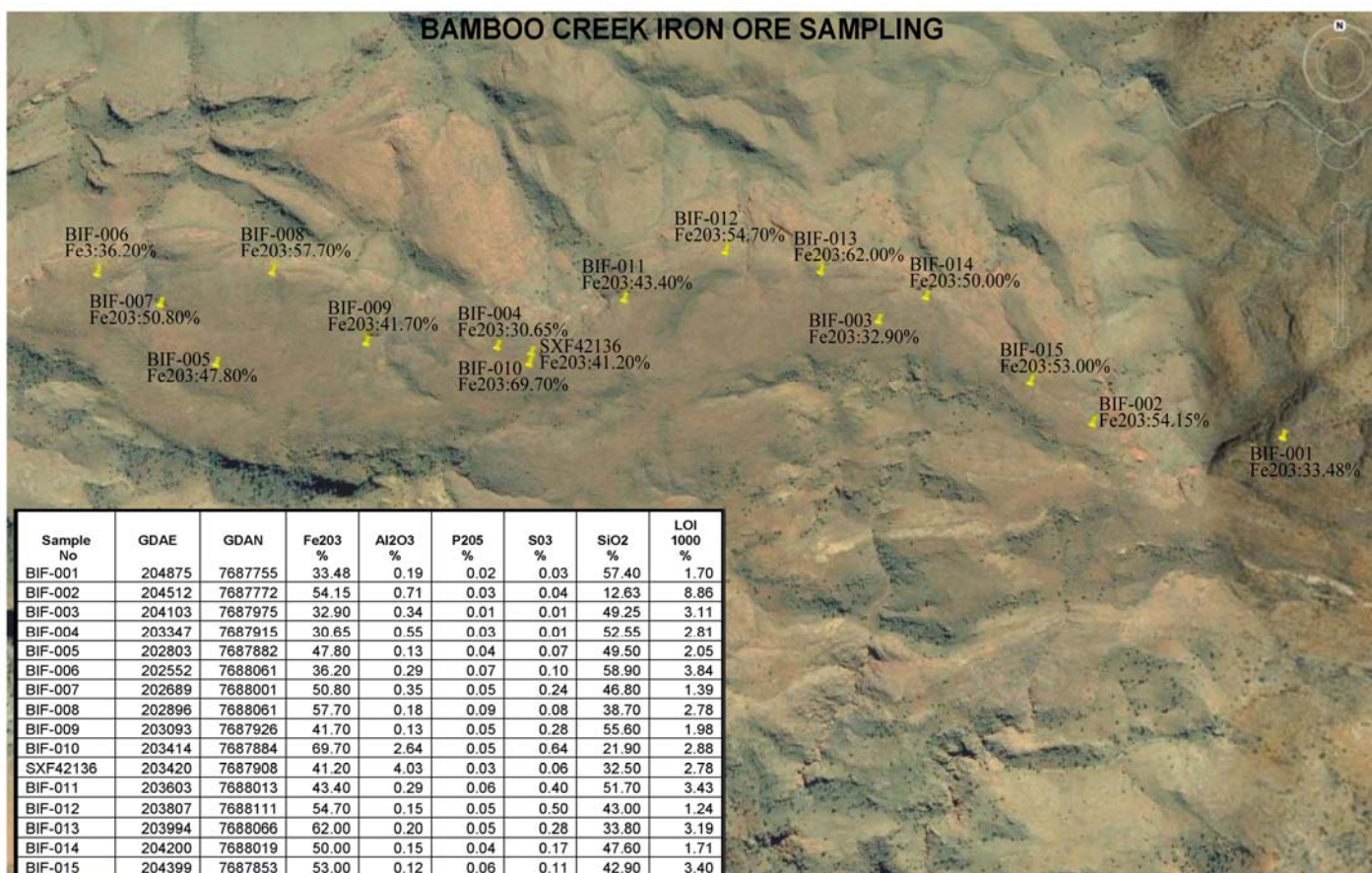


Table 2: Haoma's Bamboo Creek Tenement E45/3217 Surface Sampling Results (Adjacent to Moly Mines Banded Iron Formation)

Sample No	GDAE	GDAN	Fe %	Al2O3 %	P2O5 %	S03 %	SiO2 %	LOI 1000 %
BIF-001	204875	7687755	23.4	0.19	0.02	0.03	57.40	1.70
BIF-002	204512	7687772	37.9	0.71	0.03	0.04	12.63	8.86
BIF-003	204103	7687975	23.0	0.34	0.01	0.01	49.25	3.11
BIF-004	203347	7687915	21.4	0.55	0.03	0.01	52.55	2.81
BIF-005	202803	7687882	32.4	0.13	0.04	0.07	49.50	2.05
BIF-006	202552	7688061	25.3	0.29	0.07	0.10	58.90	3.84
BIF-007	202689	7688001	35.5	0.35	0.05	0.24	46.80	1.39
BIF-008	202896	7688061	40.3	0.18	0.09	0.08	38.70	2.78
BIF-009	203093	7687926	29.2	0.13	0.05	0.28	55.60	1.98
BIF-010	203414	7687884	48.7	2.64	0.05	0.64	21.90	2.88
SXF42136	203420	7687908	28.8	4.03	0.03	0.06	32.50	2.78
BIF-011	203603	7688013	30.3	0.29	0.06	0.40	51.70	3.43
BIF-012	203807	7688111	38.2	0.15	0.05	0.50	43.00	1.24
BIF-013	203994	7688066	43.4	0.20	0.05	0.28	33.80	3.19
BIF-014	204200	7688019	35.0	0.15	0.04	0.17	47.60	1.71
BIF-015	204399	7687853	37.1	0.12	0.06	0.11	42.90	3.40

Table 2 '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 3 below.

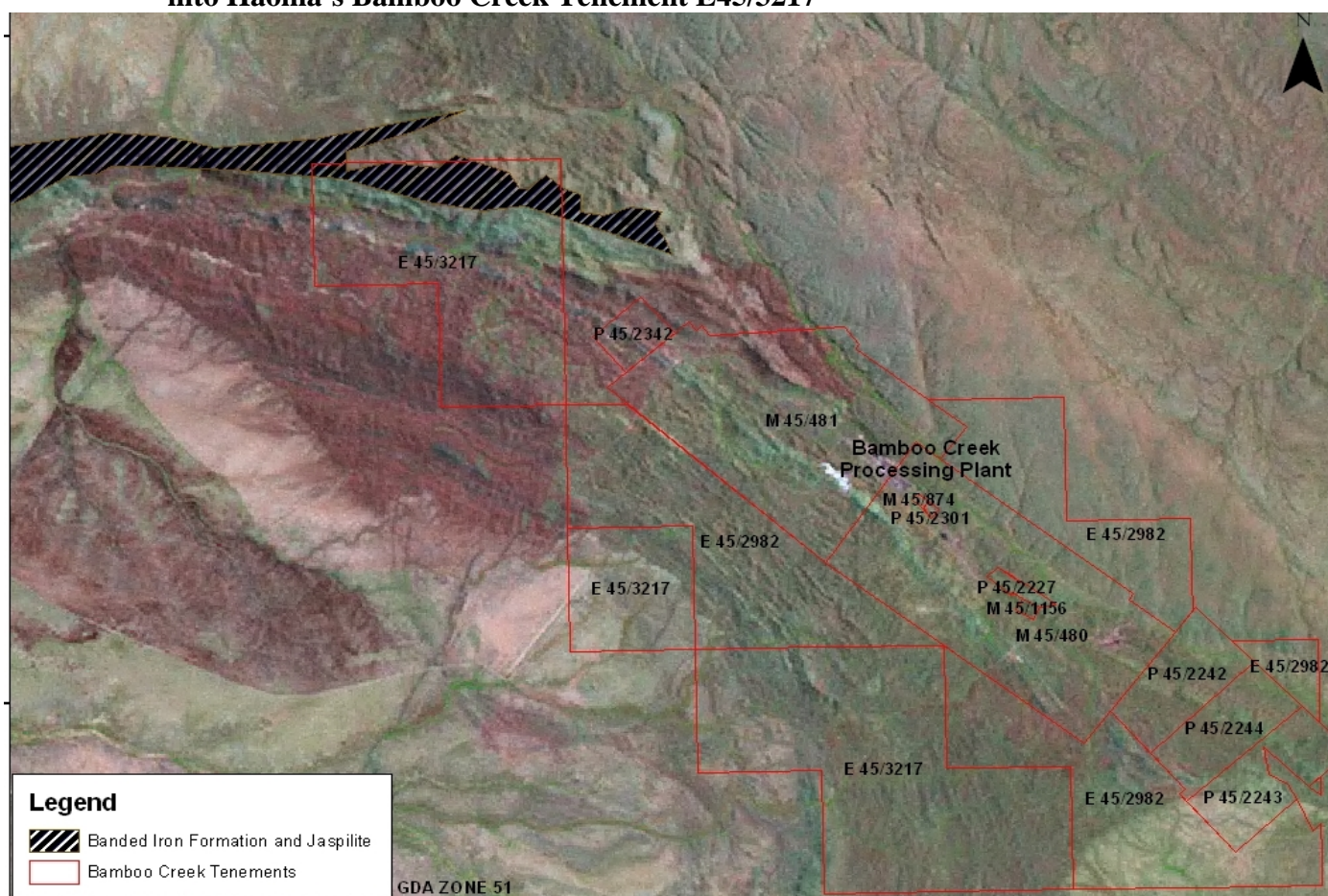
Table 3: Moly Mines Spinifex Ridge Iron Resource

Classification	Tonnes	Fe %	SiO2 %	Al2O3 %	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 3: Moly Mines Banned Iron Formation (in black) showing how the Formation extends 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 for railway ballast. During the Quarter 340,072 tonnes of material was mined from the Cookes Hill Quarry and Haoma received royalties of \$212,003.

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 Joint Venture with Giralia Resources NL (“Giralia”) 75% interest. The Daltons JV tenements are located 150 kilometres south of Port Hedland and only 20 to 30 kilometres east of the BHP Billiton and FMG rail lines in the Pilbara region of Western Australia. **Haoma retains rights to 100% of the gold/silver and tin/tantalum mineralisation.**

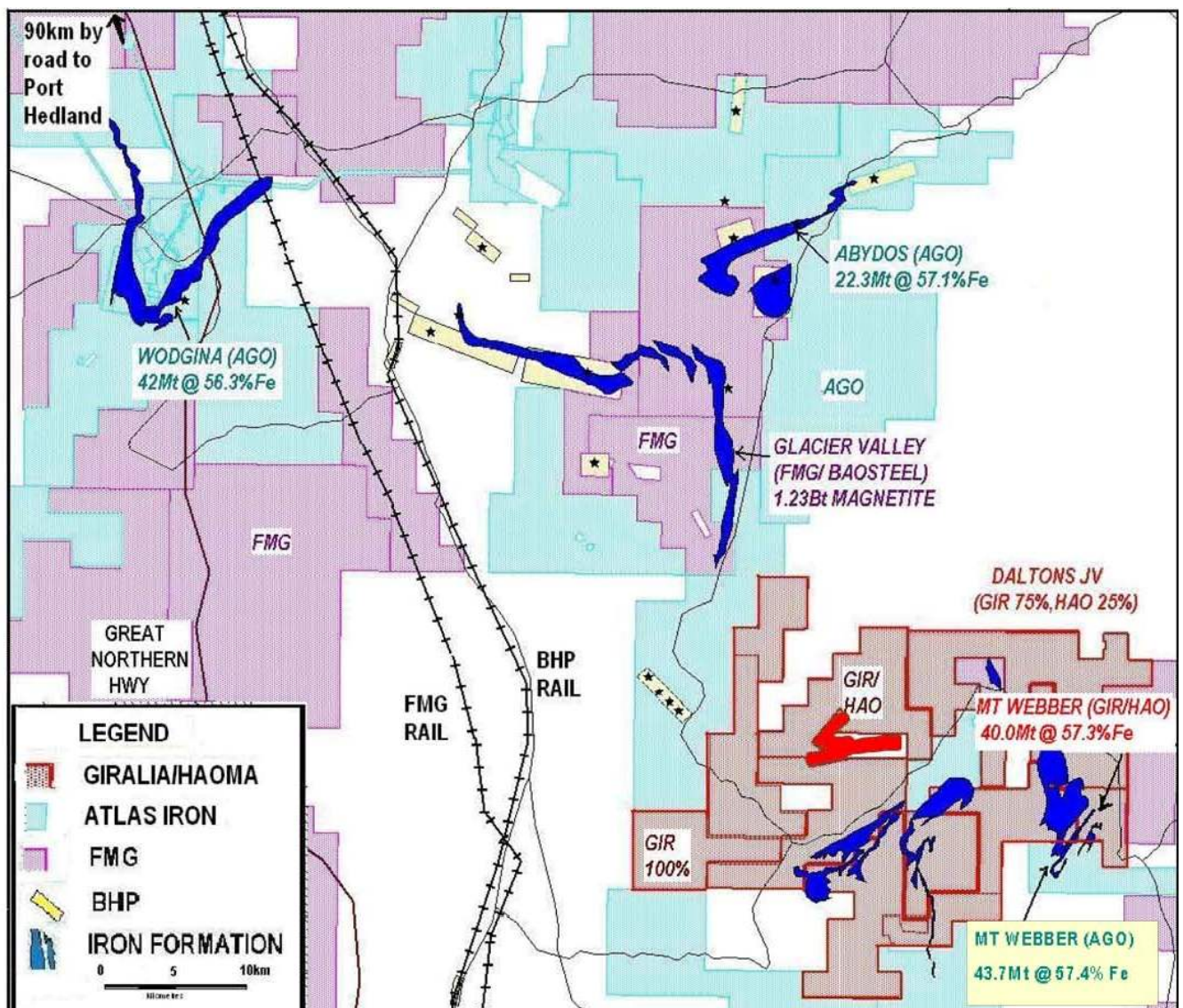


Figure 4:
Location plan Daltons GIR/HAO JV tenements

■ 100% Haoma's Soansville Mining Leases
(M 45/780, M 45/847)

3.3.1 Daltons Iron Ore Joint Venture – Mt Webber

On September 14, 2009, Haoma reported an initial 40 million tonne Inferred Mineral Resource for the Mt Webber iron ore deposit (see Table 4).

The low alumina mineralisation at Mt Webber occurs as a flat lying hematite-goethite enrichment cap up to 70 metres thick, with mineralisation starting from surface in many holes.

Table 4: Daltons JV- Mt Webber Iron Ore Project - Mineral Resource Estimate								
11 September 2009 (Fe Grade Cutoff >50 %)								
Deposit	Category	Tonnes (Mt)	Fe %	P %	SiO₂ %	Al₂O₃ %	LOI %	CaFe%
Main Southern Zone	Inferred	33.76	57.9	0.093	6.39	1.44	8.19	63.06
Lenses below Main Zone	Inferred	4.36	53.7	0.045	15.39	0.51	6.33	57.3
Northern Zone	Inferred	1.89	54.8	0.070	8.22	3.28	8.57	59.9
Total	Inferred	40.0	57.3	0.086	7.46	1.42	8.00	62.3

Calcined Iron grade (CaFe) is a measure of iron content upon removal of volatiles (i.e. LOI).

Internationally recognised geological consultants CSA Global Pty Ltd (CSA) were commissioned to complete the initial resource estimate for the Mt Webber deposit. Methodology, procedure and parameters used for the Mineral Resource estimate are detailed in the CSA summary report (Annexure 1). Delineation of this updated Mineral Resource is based on 40 reverse circulation ("RC") drill holes completed to date at Mt Webber from May to August 2009, which returned intersections including:

- **70 metres from surface @ 58.4% Fe, including 54 metres @ 60.9% Fe, 1.5% Al₂O₃,**
- **52 metres @ 60.5% Fe 1.3% Al₂O₃ from 4 metres depth,**
- **60m @ 58.6% Fe from surface, including 44m @ 60.1% Fe, 1.7% Al₂O₃ and**
- **68m @ 60.9% Fe, 0.7% Al₂O₃ from surface.**

In addition, earlier drilling of the smaller Mt Webber Northern Hill returned results including **16 metres @ 58.5% Fe and 34 metres @ 55.1% Fe.**

The Daltons JV tenements at Mt Webber directly adjoin Atlas Iron Limited's ("Atlas") Mt Webber prospect. Atlas has recently reported an expanded resource estimate of 43.7 million tonnes @ 57.4% Fe on its tenement at Mt Webber (See Figure 5)

The Daltons Joint Venture has commissioned a Scoping Level Mining Study of development options for Mt Webber, with a base case of truck and ship via Port Hedland. Opportunities for rail haulage agreements are being pursued.

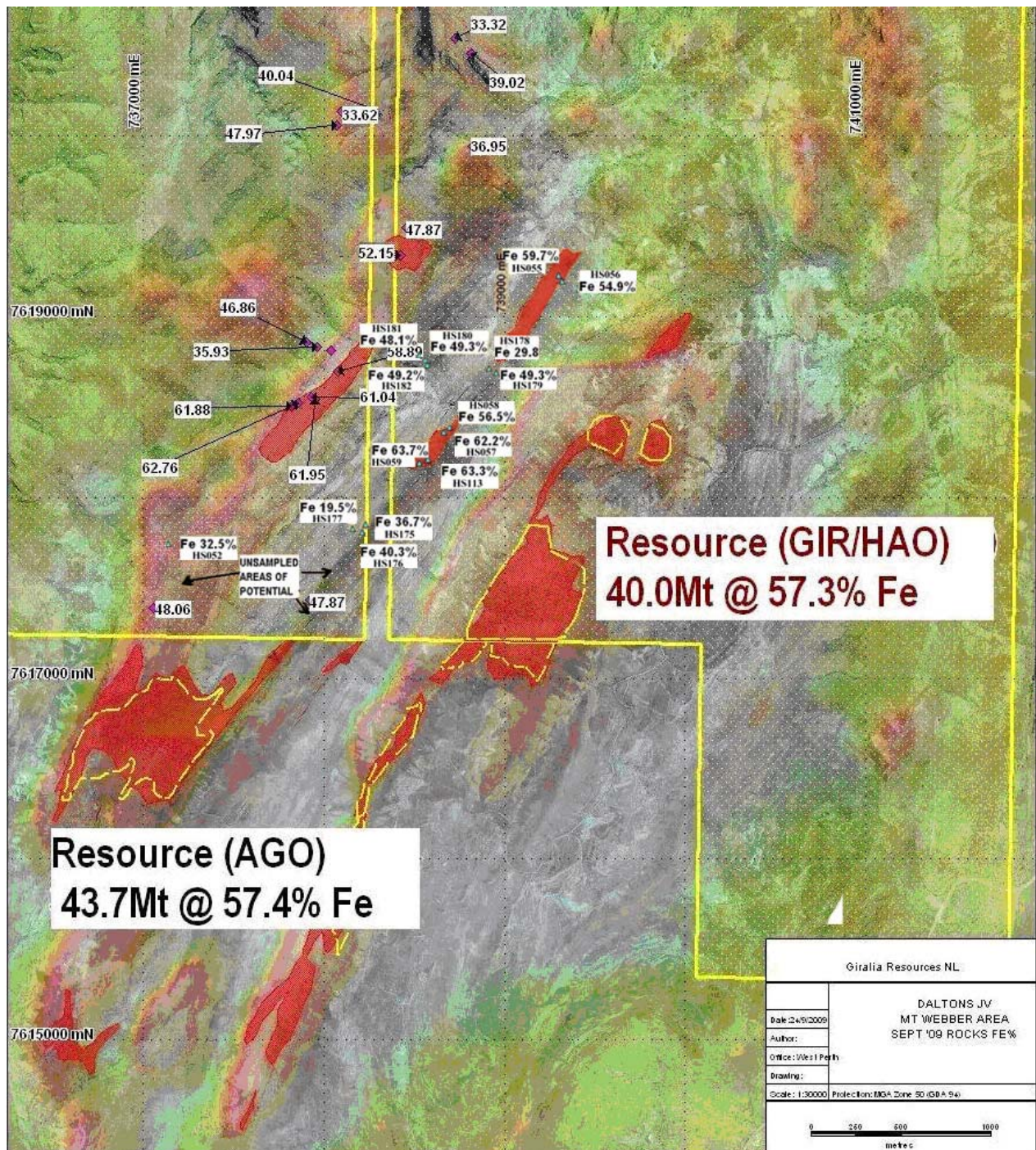


Figure 5:
Mt Webber resource outlines shown on air photo with aeromagnetic image underneath. Assay results (Fe%) for rock chip samples at Mt Webber Western Range also shown – See Section 3.3.2 below

3.3.2 Seven New Hematite Zones At Daltons Joint Venture

Helicopter supported rock sampling and mapping was carried out in areas of hematite potential selected from interpretation of air photography and aeromagnetics within the 30 kilometres of strike of known iron formation outcrop at the Daltons JV tenements. The work identified seven new hematite zones with rock chip results in the range 57% to 62% Fe, providing clear targets for resource growth.

The most significant zone was mapped around 1 kilometre north of the Atlas Iron resource on the western range at Mt Webber (See Figure 6 and Table 5 of assay results), while 10 kilometres to the west in the Soansville area in the central part of the Daltons JV tenement block, zones of hematite enrichment were identified along several parallel iron formation ranges, occasionally capped by remnants of pisolitic material (See Figure 6 and Table 6 of assay results).

Follow up ground based detailed mapping and systematic sampling will be carried out to establish the extents of the new zones and prior to planning and design of drilling programs and access tracks.

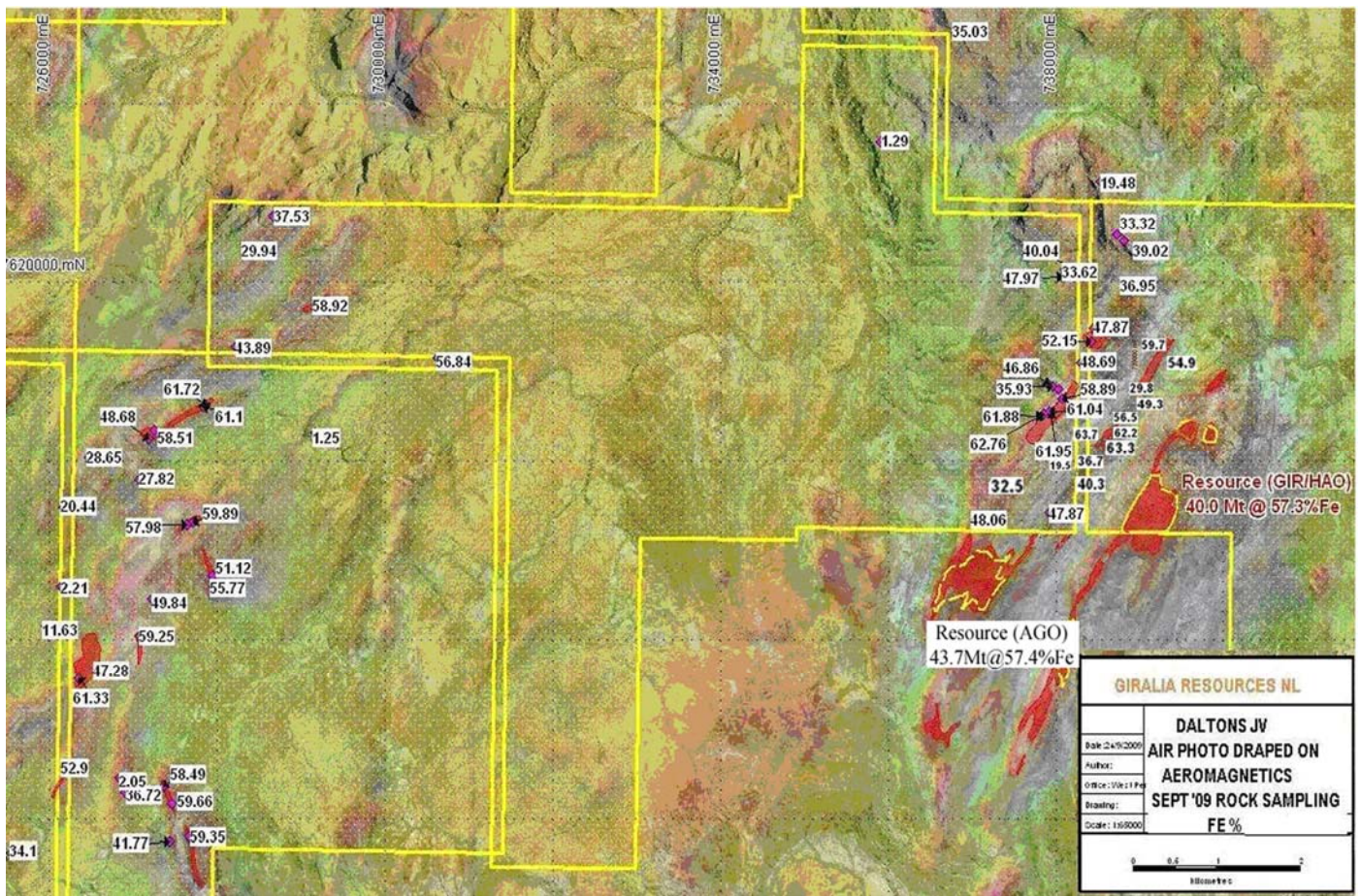


Figure 6:

Daltons JV iron ore rock sampling September 2009. JV Tenements in yellow, red polygons are areas of mapped hematite outcrop. Background is air photo draped on aeromagnetic image.

**Table 5: Rock Sample Assay Results - Mt Webber Western Range
(July 2008 & September 2009)**

Sample ¹	East	North	Datum	Fe%	SiO ₂ %	Al ₂ O ₃ %	P%	S%	LOI%
HS205	734390	7625081	GDA94/50	59.72	3.872	0.717	0.105	0.008	9.76
HS204	735905	7621575	GDA94/50	1.29	95.769	1.205	0.002	0.004	0.57
HS203	735909	7624280	GDA94/50	34.35	43.478	1.038	0.082	0.077	5.11
HS253	736809	7622797	GDA94/50	35.03	48.291	0.117	0.017	0.034	2.16
HS252	736924	7623286	GDA94/50	5.94	90.374	0.352	0.019	0.013	0.84
HS206	737057	7617392	GDA94/50	48.06	25.731	0.24	0.022	0.018	6.04
HS052	737144	7617753	GDA94/50	32.45	46.89	2.10	0.04	0.06	4.00
HS251	737274	7623429	GDA94/50	16.87	75.258	0.342	0.039	0.028	1.16
HS213	737819	7618508	GDA94/50	61.88	2.353	0.526	0.236	0.012	8.37
HS212	737860	7618526	GDA94/50	62.76	3.182	1.555	0.105	0.064	5.27
HS214	737902	7618859	GDA94/50	46.86	25.559	0.58	0.11	0.048	7.27
HS209	737925	7617436	GDA94/50	47.87	24.620	0.367	0.128	0.026	6.21
HS211	737928	7618555	GDA94/50	61.04	2.183	1.065	0.163	0.042	8.56
HS210	737950	7618544	GDA94/50	61.95	2.295	1.0	0.172	0.057	7.55
HS215	737960	7618835	GDA94/50	35.93	44.197	0.329	0.028	0.086	4.66
HS216	738038	7618812	GDA94/50	20.18	62.715	1.538	0.021	0.051	3.63
HS257	738073	7620063	GDA94/50	47.97	29.961	0.357	0.045	0.028	1.17
HS217	738080	7618702	GDA94/50	58.89	1.790	2.736	0.231	0.056	9.72
HS254	738100	7620138	GDA94/50	33.62	48.882	0.266	0.07	0.035	2.56
HS177	738153	7617830	GDA94/50	19.45	66.51	1.62	0.12	0.08	2.38
HS176	738203	7617811	GDA94/50	40.33	34.51	1.29	0.07	0.03	6.21
HS175	738233	7617854	GDA94/50	36.74	40.81	2.16	0.04	0.04	3.92
HS261	738294	7619101	GDA94/50	48.69	26.528	0.53	0.038	0.091	3.4
HS260	738344	7620130	GDA94/50	40.04	38.825	0.627	0.054	0.075	3.44
HS202	738426	7619343	GDA94/50	52.15	24.872	0.178	0.043	0.024	0.99
HS201	738454	7619493	GDA94/50	47.87	29.919	0.48	0.039	0.038	1.37
HS180	738520	7618794	GDA94/50	49.27	18.50	2.29	0.13	0.04	7.98
HS059	738530	7618197	GDA94/50	63.70	2.70	1.29	0.11	0.04	5.33
HS256	738540	7621129	GDA94/50	19.48	68.431	0.418	0.068	0.045	3.08
HS181	738552	7618764	GDA94/50	48.06	10.07	9.48	0.05	0.06	10.20
HS182	738565	7618744	GDA94/50	49.22	7.16	9.65	0.09	0.07	11.28
HS113	738573	7618223	GDA94/50	63.37	2.33	0.72	0.07	0.03	7.63
HS057	738660	7618362	GDA94/50	62.64	1.83	2.04	0.13	0.07	6.32
HS058	738694	7618388	GDA94/50	56.54	2.73	2.25	0.13	0.02	11.35
HS255	738726	7620539	GDA94/50	33.32	48.116	0.451	0.074	0.015	3.48
HS258	738819	7620457	GDA94/50	39.02	42.785	0.577	0.024	0.056	1.23
HS259	738820	7619944	GDA94/50	36.95	38.154	1.196	0.018	0.050	5.68
HS178	738907	7618714	GDA94/50	29.80	51.09	1.71	0.07	0.04	4.75
HS179	738945	7618699	GDA94/50	49.30	18.6	2.27	0.13	0.04	8.42
HS055	739293	7619223	GDA94/50	59.75	2.24	0.53	0.44	0.02	10.77
HS056	739299	7619200	GDA94/50	54.96	7.01	5.33	0.29	0.05	8.01

Note 1: Sample Range 1 to 200 – July 2008 sampling
Sample Range 201 to 276 – September 2009 sampling

The information in Section 3.3 of this Quarterly Report that relates to Exploration Results is based on information compiled by R M Joyce, who is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of the Company. Mr Joyce has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Joyce consents to the inclusion in the report of the matters based on the information in the form and context in which it appears."

Table 6: Rock Sample Assay Results – Soansville Area of Daltons JV (September 2009)

Sample	East	North	Datum	Fe%	SiO2%	Al2O3%	P%	S%	LOI%
HS222	725539	7613630	GDA94/50	34.10	46.677	0.85	0.015	0.058	3.97
HS223	725962	7616151	GDA94/50	11.63	82.723	0.33	0.012	0.034	1.18
HS224	726141	7616604	GDA94/50	2.21	95.922	0.352	0.015	0.001	0.66
HS225	726163	7617484	GDA94/50	20.44	65.533	0.258	0.014	0.040	4.55
HS264	726189	7614618	GDA94/50	52.90	11.662	1.547	0.32	0.028	10.21
HS265	726340	7615568	GDA94/50	61.33	1.222	0.251	0.291	0.016	10.79
HS226	726472	7618046	GDA94/50	28.65	55.668	0.184	0.017	0.032	3.55
HS266	726563	7615624	GDA94/50	47.28	4.703	11.321	0.031	0.091	11.98
HS221	726832	7614461	GDA94/50	2.05	97.794	0.3	0.008	0.002	0.31
HS220	726909	7614289	GDA94/50	36.72	40.014	0.768	0.215	0.020	7.37
HS229	727068	7617797	GDA94/50	27.82	55.926	0.286	0.051	0.005	4.77
HS267	727073	7616041	GDA94/50	59.25	2.553	0.967	0.339	0.020	10.56
HS228	727176	7618253	GDA94/50	48.68	10.010	5.94	0.024	0.045	11.93
HS268	727223	7616463	GDA94/50	49.84	7.220	7.856	0.035	0.056	12.23
HS227	727250	7618356	GDA94/50	58.51	1.966	1.384	0.104	0.045	11.14
HS263	727356	7614356	GDA94/50	58.49	2.529	0.884	0.29	0.048	10.74
HS219	727431	7613753	GDA94/50	41.77	24.348	4.411	0.204	0.027	8.99
HS262	727457	7614164	GDA94/50	59.66	3.975	1.31	0.058	0.058	7.4
HS270	727637	7617296	GDA94/50	57.98	3.827	1.836	0.313	0.021	10.67
HS218	727671	7613803	GDA94/50	59.35	2.350	1.363	0.116	0.031	10.99
HS269	727705	7617327	GDA94/50	59.89	2.492	0.71	0.313	0.018	10.26
HS230	727828	7618611	GDA94/50	61.10	2.923	1.517	0.026	0.054	7.06
HS231	727864	7618633	GDA94/50	61.72	2.284	1.025	0.206	0.022	7.92
HS271	727939	7616730	GDA94/50	51.12	18.146	1.563	0.295	0.025	6.74
HS272	727957	7616601	GDA94/50	55.77	5.492	2.956	0.272	0.016	11.08
HS232	728222	7619275	GDA94/50	43.89	15.418	7.696	0.029	0.034	11.72
HS233	728347	7620387	GDA94/50	29.94	52.173	0.683	0.056	0.018	4.01
HS276	728669	7620747	GDA94/50	37.53	45.250	0.517	0.042	0.028	1.57
HS273	729169	7618316	GDA94/50	1.25	98.234	0.405	0.005	0.008	0.2
HS275	729202	7619770	GDA94/50	58.92	2.498	1.828	0.158	0.028	11.9
HS274	730632	7619154	GDA94/50	56.84	3.359	3.51	0.059	0.127	11.18

**Figure 7: Photograph of Mt Webber looking south showing GIR/HAO drilled area in foreground**

3.4 Linden Project (E39/293, E39/428, M39/255, M39/649, M39/650, M39/794, M39/795, P39/2974, P39/2975, P39/2976)

Haoma's Directors are pleased to advise that this week Haoma has agreed terms of sale for its Linden Tenements and that a Letter of Agreement has been exchanged with the purchaser. The sale is subject to satisfactory completion of due diligence.

Shareholders will be advised of full disclosure of the terms of sale at the appropriate time so as not to cause commercial disadvantage to either party.

4. EXPLORATION ACTIVITIES IN THE RAVENSWOOD DISTRICT - QUEENSLAND

4.1 Ravenswood District Tenements

During the Quarter, activities were focussed on reviewing extensive geological data for Haoma's tenements in both the Ravenswood and Charters Towers districts. Following the completion of that review, it is expected that a proposed work program for 2010 exploration activities will be prepared for consideration by the Directors.

Discussions with Resolute Mining NL in relation to processing ore from Haoma's tenements is ongoing.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Gary Morgan', with a long horizontal flourish extending to the right.

**Gary C Morgan,
CHAIRMAN**



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ANNEXURE 1

11 September 2009

Mr Julian Goldsworthy

Giralia Resources NL

Level 2, 33 Ord Street

West Perth WA 6005

Mineral Resource Estimate– Mount Webber Iron Ore Deposit, Pilbara WA

CSA Global Pty Ltd (CSA) has carried out a Mineral Resource estimate for the Mount Webber iron ore deposit, on behalf of Giralia Resources NL (Giralia). The Mount Webber deposit is located in the Pilbara region, 150 km south of Port Hedland, Western Australia. The deposit forms part of Giralia's Daltons Joint Venture with Haoma Mining NL. Giralia announced to the ASX that they had received final drill results on the 26 August 2009.

Using assay results, geological interpretation and survey data supplied by Giralia, CSA estimate the Inferred Mineral Resource at 40 million tonnes grading 57.3% Fe, 0.086% P, and 1.42% Al₂O₃, using a cutoff of Fe >50%.

Mount Webber Inferred Mineral Resource Estimate - Summary of In-situ tonnes and grades

Mineralised Zone	Volume	Tonnes	Fe	P	SiO ₂	Al ₂ O ₃	LOI
Main southern zone	10,230,000	33,800,000	57.9	0.093	6.39	1.44	8.19
Lenses below main zone	1,320,000	4,300,000	53.7	0.045	15.39	0.51	6.33
Northern Zone	570,000	1,900,000	54.8	0.070	8.22	3.28	8.57
Total	12,120,000	40,000,000	57.3	0.086	7.46	1.42	8.00

The Mount Webber deposit forms a flat-lying iron enrichment developed over Archaean banded iron formations. The deposit is well exposed with little overlying waste material. The resource has been drilled with 40 RC holes on section spacings of 100m by 100m spacing along section, with most holes most between 70m and 120m deep. The holes are drilled dipping east at 60° except where access restrictions required a vertical hole.

The geological interpretation was supplied on paper section by Giralia geologists and modelled by CSA. Iron (Fe) and contaminant grades were modelled using search criteria based on geostatistical analysis. Variograms were produced for Fe, SiO₂, Al₂O₃, P, S, and LOI for the main zone, but the lenses below the main zone and the northern zone did not have enough data to create variograms and were modelled using the main zone variograms. Density was conservatively assumed to be 3.3 based on other deposits in the region.

Fe variograms indicate ranges of about 490m along a major axis dipping 10 to 230, 330m to 140 and 45m in the sub-vertical minor axis.

A single search ellipse was used to ensure the same set of samples was used for each cell, but each element was interpolated using its own variogram models. The primary search ellipse was 60% of the variogram ranges, 290m x 200m x 27m respectively. A minimum of 12 samples and a maximum of 30 samples were used, and grades were interpolated into 50 x 50 x 10m parent cells.

QA/QC data was supplied for the drillhole assays. 1723 sample assays were provided with 135 duplicate assays (71 field duplicates and 64 laboratory check assays) which showed close correlation with two exceptions.

The in-situ grades were interpolated using Ordinary Kriging (OK) and validated by:

- Visually comparing composite grades and model grades in sliced steps in plan and easting;
- Generating stepped comparisons of composites to model grades in each axis;
- Comparing mean of each zone for composite and assay data; and
- Comparing grade distributions of the drill holes and block model for each of the assayed elements.

The resource is classified as an Inferred Mineral Resource.

This estimate is reported under the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004 Edition). The estimate was carried out by Mr Chris Allen, of CSA Global Ltd who is a Member of the Australian Institute of Geoscientists (MAIG), and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the Code.

A detailed resource modelling report is being prepared. Please contact me for any enquiries and feedback in regard to this preliminary resource estimate.

Yours sincerely



Chris Allen
Senior Resource Consultant
CSA Global Pty Ltd