Haoma Mining NL

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Dear Sir,

ACTIVITIES REPORT FOR THE QUARTER ENDED MARCH 31, 2008 - HIGHLIGHTS

- **Group Consolidated Result** – Haoma Mining's unaudited consolidated financial result for the three months ended March 31, 2008 was a before tax loss of $1.41 million after interest of $0.63 million, depreciation and amortisation of $0.12 million and group exploration, development and test work expenditure of $0.58 million.

- **North Pole (M45/649, M45/648, M45/442, M45/650, M45/651, M45/328, M45/329, M45/665, M45/302, M45/514, M45/395, E45/2532 (pending))** – In March 2008 follow-up rock chip sampling, using 3 sampling traverses, was conducted over the North Pole area previously reported to contain significant iron and manganese grades. The latest results are encouraging and outline an unexpected zinc anomaly. Most samples returned good iron and manganese grades, with some samples showing high gold levels.

  Several areas between this area and the Normay Plant/Camp were found to have small outcropping mafic units which showed strong iron concentrations. One of these outcrops (Area 3) was sampled and returned high levels of iron.

- **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) -** Five rock chip samples were taken from potential iron ore targets associated with extensive outcrops of prospective banded iron formation. One zone of high grade hematite iron ore was identified with grade 62.2%Fe from an outcrop of massive hematite extending for approximately 200 metres by 200 metres.

  The Daltons JV tenements lie 20 to 30 kilometres east of the BHP and FMG rail lines. Competitor activity in the area is increasing, with Atlas Iron Limited announcing an initial resource of 8.6 million tonnes @ 57.5% Fe from its Trigg deposit around 25 kilometres to the north of the Daltons JV area. The Daltons JV tenements host around 30 strike kilometers of banded iron formations mapped by the GSWA as extensions to the units that host iron ore deposits and prospects to the north.

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CONTENTS

1. GROUP CONSOLIDATED RESULT TO MARCH 31, 2008

Haoma Mining NL Consolidated Profit & Loss	2006/07 3rd Qtr ($m)	2006/07 Year End June 30 ($m)	2007/08 1st Qtr ($m)	2007/08 2nd Qtr ($m)	**2007/08 3rd Qtr ($m)**	**2007/08 9 Mths YTD ($m)**
Operating revenue	(0.05)	0.21	0.14	0.26	**0.12**	**0.52**
Operating profit before interest, depreciation, amortisation and exploration and development costs	(1.20)	(3.46)	(0.11)	(0.41)	**(0.08)**	**(0.60)**
Interest	(0.46)	(1.76)	(0.49)	(0.58)	**(0.63)**	**(1.70)**
Depreciation & amortization	(0.15)	(0.61)	(0.15)	(0.19)	**(0.12)**	**(0.46)**
Exploration, development & test work	(0.55)	(2.04)	(0.47)	(0.79)	**(0.58)**	**(1.84)**
Operating profit (loss) before tax	(2.36)	(7.87)	(1.22)	(1.97)	**(1.41)**	**(4.60)**

Bamboo Creek Processing Plant						
Gold Production (ozs)	56	108	22	82	-	**104**
Gold sold (ozs)	56	108	22	82	-	**104**
Av. Selling price ($/oz)	$801	$810	$860	$909	-	**$899**
Bamboo Creek silver prod'n (oz)						
Silver Production (ozs)	143	170	2	38	-	**40**

1.1 Haoma's Group Consolidated Result

Haoma Mining's unaudited consolidated financial result for the three months ended March 31, 2008 was a before tax loss of $4.6 million after interest of $1.7 million, depreciation and amortisation of $0.46 million and group exploration, development and test work expenditure of $1.84 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 March 31, 2008 the principal debt to Leaveland was $23.44 million. Haoma has approved payment of interest to Leaveland at the 30 day commercial bill rate plus a 2% 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, 2008 was $599,473.

1.3 Forward Gold Sale Contracts

No future gold production is currently sold forward.

2. OPERATIONS AT BAMBOO CREEK, WESTERN AUSTRALIA

2.1 Bamboo Creek Gold Processing Plant

The Bamboo Creek Plant remained on care and maintenance while test work continued on bulk samples.

2.2 Test Work at Bamboo Creek Laboratory

Previously reported Bamboo Creek Laboratory test work on bulk samples of Bamboo Creek tailings (using the Elazac Gold Extraction Process) showed that more gold can be produced from the tailings than measured by traditional assays - the "calculated" BBC tailings gold grade was shown to be significantly higher than the "assayed" BBC tailings gold grade.

During the Quarter, Bamboo Creek personnel continued with test work to "fine tune" (using the Elazac Gold Extraction Process) a process design which can be implemented at the Bamboo Creek Plant using a low cost "gold recovery" circuit. Haoma is awaiting further results of the ongoing test work.

3. EXPLORATION AND EVALUATION ACTIVITIES IN WESTERN AUSTRALIA

During the Quarter the majority of exploration was conducted on the Linden Group and North Pole Group of tenements.

3.1 North Pole (M45/649, M45/648, M45/442, M45/650, M45/651, M45/328, M45/329, M45/665, M45/302, M45/514, M45/395, E45/2532 (pending))

Work has continued on the North Pole tenements, including further rock chip sampling. A programme of work has been lodged with the Department of Industry & Resources. Approval for the work programme is still outstanding.

Geological and sampling work was constrained to three areas within the North Pole tenements. Recent work conducted within Area 1 (See Figure 1) was around selected localised structures and lithologies, with close spaced sampling across and along the strike of these structures.

The Area 1 main structure of interest is within a 300m long by 5-10m wide zone and was initially sampled in December 2007.

In January 2008 additional samples were collected along the Area 1 strike with assay results confirming those previously reported. All results for Area 1 are included in Table 1 below.

Regionally the samples sit within a strongly magnetic basalt unit with interbedded cherts. The basalt unit is part of a regional structure which has until now had minimal local exploration and mapping.

A review of the regional aeromagnetic data and regional mapping will be conducted during the current Quarter. This may further increase the strike of the structure of interest.

In January 2008 four samples were collected in Area 2 (Figure 1) which returned strongly anomalous results (See sample locations in Figure 2). In March 2008 follow-up sampling, using 3 sampling traverses, was conducted over the area. The results are encouraging and outline an unexpected zinc anomaly. Most samples returned good iron and manganese grades, with some samples showing high gold levels.

Further work will be conducted on Tenement M45/665 when Department of Industry & Resources approvals have been received.

Table 1: Area 1 – Rock Chip Sample Assays – Significant Results obtained December 2007–January 2008 [Note: [1]]

AREA 1– SIGNIFICANT ROCK CHIP SAMPLE ASSAYS												
HOLE_ID	GDAE	GDAN	Au ppm	Fe2O3 %	MnO %	Al2O3 %	CaO %	P2O5 %	SO3 %	SiO2 %	V ppm	LOI %
*R2007-05	755335	7655697	<0.01	31.50	15.80	1.50	0.40	0.14	0.25	18.45	464	10.25
*R2007-06	754397	7655676	<0.01	54.80	0.70	0.76	0.08	0.09	0.23	9.10	644	9.13
*R2007-07	754261	7655640	<0.01	8.29	0.02	4.27	0.08	0.03	0.42	80.70	36	<0.001
*R2007-08	755225	7655675	<0.01	8.14	46.10	1.48	0.96	0.06	0.24	8.55	187	11.45
*R2007-09	755200	7655676	<0.01	18.70	1.09	5.04	0.17	0.22	0.30	58.00	99	5.81
*R2007-10	755647	7655749	<0.01	32.00	0.11	1.76	13.60	0.13	0.24	20.10	152	17.00
*R2007-11	755709	7655817	<0.01	27.70	0.34	1.78	20.20	0.05	0.26	4.94	120	26.60
*R2007-12	755295	7655797	<0.01	44.10	2.71	1.96	0.13	0.13	0.26	19.90	125	8.88
*R2007-13	755358	7656033	<0.01	36.60	2.09	1.20	0.10	0.05	0.26	35.20	138	6.94
*R2007-14	754923	7655868	<0.01	37.30	1.31	1.51	1.63	0.10	0.23	11.85	174	10.70
*R2007-15	755760	7655898	<0.01	48.50	6.08	3.40	0.07	0.19	0.24	6.14	100	9.37
2532-003	754748	7655705	0.01	15.20	0.16	13.85	0.70	0.22	<0.001	52.00	297	6.53
2532-005	754743	7655700	0.10	17.75	0.21	13.25	2.23	0.21	<0.001	47.70	353	7.40
2532-009	754744	7655710	0.03	16.60	0.21	14.15	3.45	0.11	0.00	47.50	431	7.74
2532-010	754738	7655710	0.01	15.95	0.21	12.80	2.32	0.22	0.00	49.40	459	6.01
2532-012	754741	7655704	<0.01	15.15	0.18	12.60	2.87	0.21	0.00	47.60	487	6.95
2532-020	754733	7655544	<0.01	9.30	1.00	3.15	33.60	0.02	<0.001	18.05	274	29.70
2532-021	754732	7655545	0.03	14.00	2.49	1.98	34.50	0.04	<0.001	13.05	499	30.80
2532-023	754753	7655545	0.01	11.05	1.07	3.36	22.20	0.04	<0.001	24.90	319	27.60
2532-027	754887	7655625	0.01	15.25	0.43	8.57	5.91	0.28	<0.001	48.20	84	11.05
2532-029	754888	7655627	0.01	17.20	0.14	12.75	1.56	0.37	<0.001	51.30	84	5.97
2532-030	754889	7655628	<0.01	16.25	0.11	13.00	1.48	0.34	0.01	52.80	129	5.75
2532-031	754889	7655629	<0.01	16.40	0.14	12.80	1.88	0.33	0.00	52.50	140	5.81
2532-035	754823	7655550	0.03	13.30	1.14	3.26	28.40	0.06	<0.001	21.50	308	27.30
2532-042	754799	7655565	0.02	17.40	0.25	12.20	1.46	0.23	0.01	54.20	331	5.34
2532-043	754798	7655567	<0.01	17.65	0.25	12.75	3.16	0.30	<0.001	49.60	336	6.44
2532-050	754806	7655540	0.01	15.20	0.53	9.12	10.05	0.11	0.01	35.00	235	17.40
2532-055	754806	7655547	0.01	21.20	1.55	3.07	25.80	0.12	0.00	18.90	476	24.70
2532-056	754801	7655550	0.01	13.40	2.57	1.71	26.40	0.05	0.00	25.60	549	26.10
2532-057	755165	7655622	<0.01	39.10	41.90	1.48	0.23	0.28	0.00	3.78	717	11.95
2532-058	755155	7655608	0.03	22.90	14.80	8.27	0.22	0.30	<0.001	36.30	314	9.31
2532-059	755146	7655604	<0.01	43.60	30.10	2.51	0.10	0.46	0.00	9.55	437	11.85
2532-060	755138	7655596	<0.01	9.50	34.60	1.32	20.70	0.16	<0.001	6.02	302	24.20
2532-061	755134	7655596	<0.01	47.90	1.08	3.16	13.05	0.16	0.00	7.35	207	19.70
2532-062	755121	7655591	0.01	42.70	2.20	4.42	10.05	0.22	0.00	9.85	224	20.30
2532-063	755531	7655637	0.07	27.70	0.25	2.40	13.85	0.16	0.00	35.80	218	17.20
2532-064	755549	7655634	2.23	36.80	0.14	1.18	10.40	0.17	<0.001	37.20	196	12.85
2532-065	755555	7655637	0.70	44.30	0.15	1.60	12.60	0.30	0.00	23.40	274	16.50
2532-066	755537	7655558	0.09	41.80	0.25	1.40	17.70	0.38	<0.001	16.75	280	20.30
2532-067	755535	7655561	0.03	60.90	0.32	0.63	12.20	0.26	0.00	3.23	235	19.65
2532-068	755527	7655562	0.01	21.30	0.12	4.17	10.50	0.18	0.00	48.30	162	12.85
2532-071	755645	7655742	0.03	75.20	0.34	0.64	5.05	0.21	0.01	3.76	325	13.70
2532-072	755337	7655695	0.02	53.00	2.58	4.38	0.83	0.13	<0.001	24.90	274	10.20
2532-073	754884	7655619	<0.01	18.40	0.09	13.75	0.59	0.33	<0.001	49.30	118	6.25
2532-074	754884	7655622	<0.01	15.15	0.10	13.10	1.18	0.33	0.00	53.30	174	6.10

* These samples were reported in the December 2007 Quarterly Activities Report

Co ordinates are MGA 50. Gold results are from Atomic Absorption determination with all other analysis being XRF (X-Ray Florescence)

[1] Table 1 of exploration assay results was prepared April 27-30, 2008 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).

Figure 1: Rock Chip Location Plan

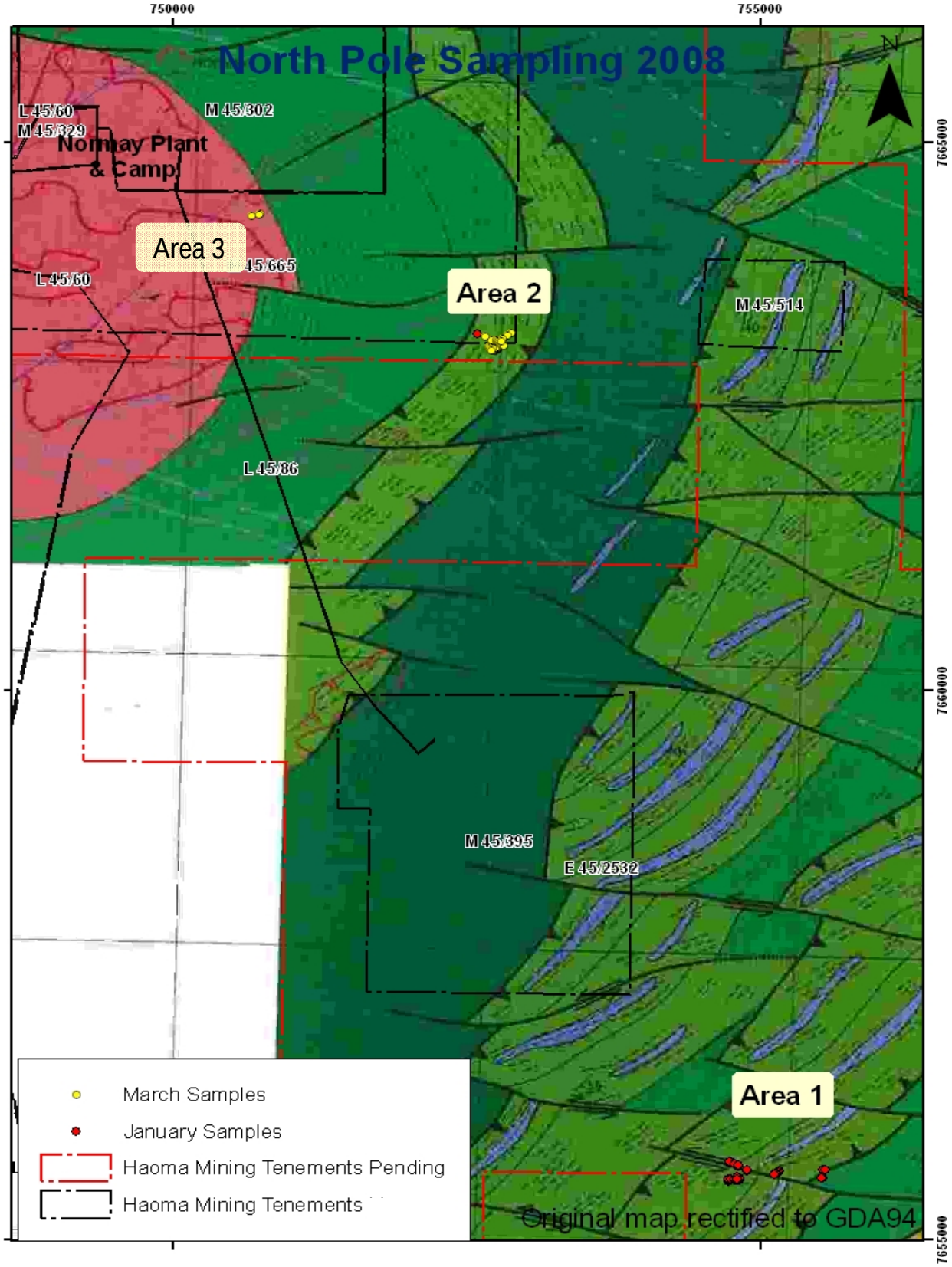


Figure 2: Area 2 – Location of Rock Chip Samples obtained January–March 2008 (E45/2532 & M45/665)

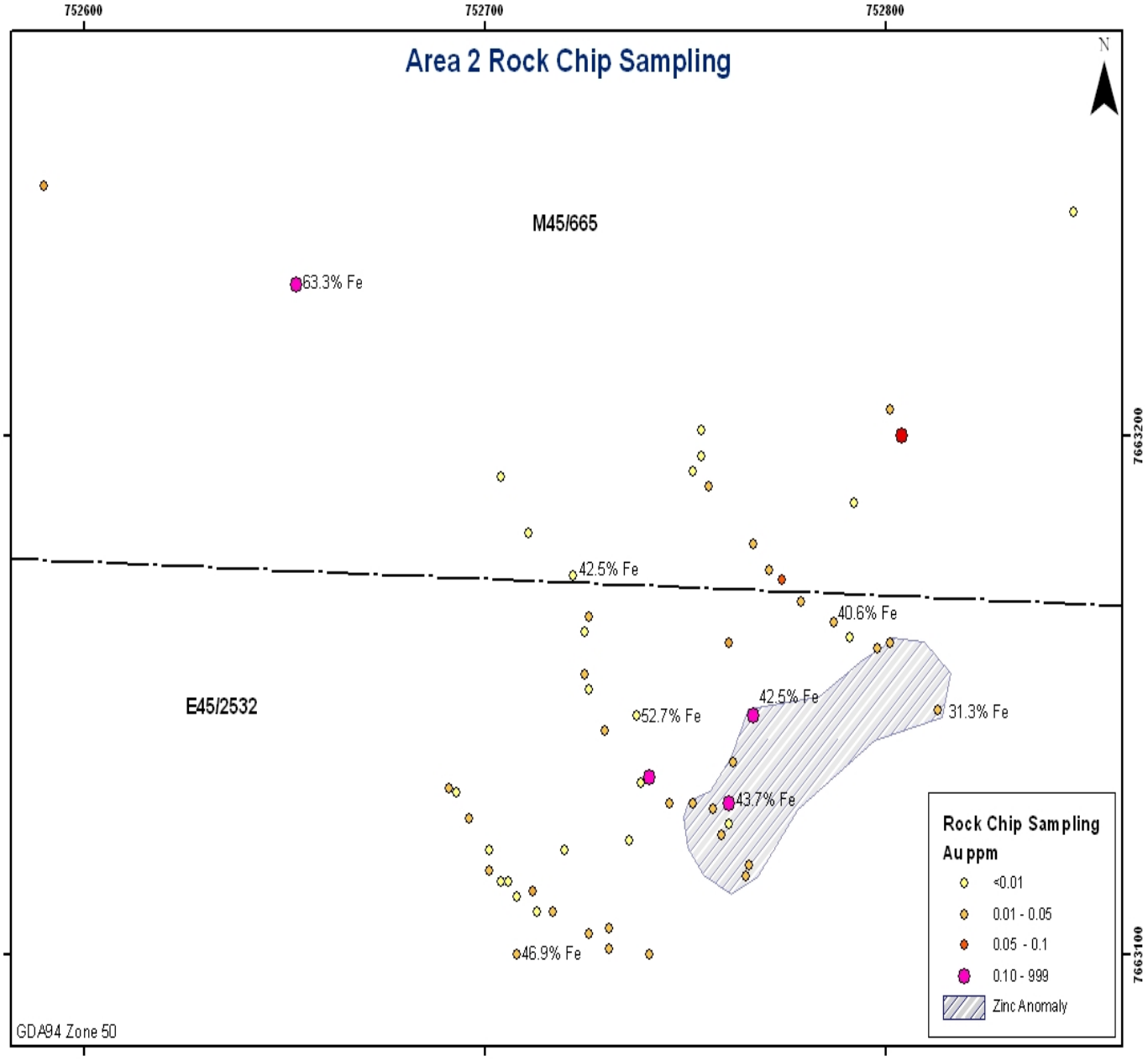


Table 2: Area 2 – Rock Chip Sample Assays – Significant Results obtained January–March 2008
[Note:2]

AREA 2 – SIGNIFICANT ROCK CHIP SAMPLE ASSAYS													
SAMPLE	EAST	NORTH	Au ppm	Fe2O3 %	Al2O3 %	CaO %	MnO %	P2O5 %	SO3 %	SiO2 %	V ppm	Zn ppm	LOI 1000 %
2532-069	752590	7663248	<0.01	2.99	30.00	29.80	0.16	0.093	<0.001	25.70	532	460	9.22
2532-070	752761	7663160	<0.01	2.82	58.10	3.84	0.05	0.140	<0.001	24.30	230	710	8.72
665-001	752712	7663112	<0.01	6.40	50.10	3.66	0.08	0.191	<0.001	28.10	235	230	8.07
665-002	752804	7663200	1.41	1.66	57.40	0.19	0.08	0.097	0.143	35.70	252	3000	3.56
665-003	752691	7663132	0.01	19.05	8.54	0.19	0.23	0.141	<0.001	61.90	168	300	5.39
665-004	752693	7663131	<0.01	23.30	12.15	0.12	0.16	0.063	<0.001	47.40	280	300	7.27
665-005	752696	7663126	0.01	30.90	5.27	0.22	3.08	0.172	0.13	42.10	336	300	6.80
665-006	752701	7663120	<0.01	20.40	13.15	0.21	0.43	0.098	<0.001	50.70	280	300	7.21

[2] Table 2 of exploration assay results was prepared April 27-30, 2008 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).

AREA 2 – SIGNIFICANT ROCK CHIP SAMPLE ASSAYS (Continued)													
SAMPLE	EAST	NORTH	Au ppm	Fe2O 3%	Al2O3 %	CaO %	MnO %	P2O5 %	SO3 %	SiO2 %	V ppm	Zn ppm	LOI 1000 %
665-007	752701	7663116	0.01	26.90	8.48	0.41	0.45	0.321	0.01	48.60	224	800	6.70
665-008	752704	7663114	<0.01	43.90	5.09	0.19	2.86	0.217	<0.001	36.00	280	400	8.30
665-009	752708	7663111	<0.01	33.50	9.33	0.18	2.68	0.204	<0.001	37.50	336	700	8.21
665-010	752706	7663114	<0.01	27.60	11.70	0.14	0.93	0.156	<0.001	44.30	280	700	7.30
665-011	752713	7663108	<0.01	31.00	10.15	0.11	0.50	0.113	<0.001	44.30	280	700	7.68
665-012	752717	7663108	0.01	34.40	10.30	0.23	0.34	0.211	<0.001	41.00	280	400	8.22
665-013	752726	7663104	0.02	28.10	10.65	0.45	1.70	0.458	<0.001	43.70	280	400	7.79
665-014	752731	7663105	0.01	38.70	7.88	0.08	0.86	0.155	<0.001	41.10	280	200	6.64
665-015	752731	7663101	0.02	31.60	10.05	0.11	0.44	0.110	<0.001	41.40	280	400	7.74
665-016	752741	7663100	0.04	22.90	11.25	1.06	0.21	0.066	<0.001	47.80	280	400	6.96
665-017	752766	7663117	0.01	48.70	4.30	0.08	1.89	0.117	<0.001	33.60	168	1000	8.20
665-018	752765	7663115	0.01	32.60	3.32	0.19	0.56	0.134	<0.001	55.30	224	800	5.48
665-019	752759	7663123	0.01	24.90	10.20	0.12	0.33	0.130	<0.001	49.10	336	1200	4.71
665-020	752761	7663129	0.88	43.70	4.07	0.07	4.74	0.229	<0.001	36.00	224	14400	6.67
665-021	752757	7663128	0.03	40.80	6.43	0.08	0.55	0.082	<0.001	39.10	336	2700	7.29
665-022	752752	7663129	0.01	37.60	6.95	0.10	0.36	0.156	<0.001	42.00	224	800	6.86
665-023	752746	7663129	0.01	33.10	10.80	0.57	0.23	0.202	<0.001	38.20	336	500	8.11
665-024	752761	7663125	<0.01	38.80	8.53	0.04	0.96	0.109	<0.001	37.10	336	800	7.70
665-025	752741	7663134	0.44	24.50	0.78	0.03	0.22	0.097	<0.001	71.30	112	900	2.40
665-026	752739	7663133	<0.01	33.40	10.10	0.06	0.84	0.101	<0.001	40.80	392	500	7.68
665-027	752738	7663146	<0.01	52.70	5.80	0.09	5.92	0.107	<0.001	22.10	280	1300	9.44
665-028	752730	7663143	0.01	41.10	2.87	0.05	9.03	0.066	<0.001	36.50	280	600	7.69
665-029	752726	7663151	<0.01	38.10	8.23	0.04	0.58	0.062	<0.001	37.50	280	500	7.74
665-030	752725	7663154	0.01	27.30	10.10	0.07	0.47	0.044	<0.001	50.70	224	500	6.53
665-031	752725	7663162	<0.01	29.90	8.76	0.05	0.99	0.044	<0.001	47.70	280	600	5.66
665-032	752726	7663165	0.01	34.60	8.22	0.12	0.53	0.056	<0.001	45.20	280	1200	5.78
665-033	752722	7663173	<0.01	42.50	8.86	0.05	0.37	0.124	<0.001	32.30	280	500	7.61
665-034	752711	7663181	<0.01	34.70	7.82	0.11	0.32	0.253	<0.001	44.20	224	600	7.13
665-035	752704	7663192	<0.01	31.60	10.85	0.08	0.53	0.063	<0.001	43.50	336	800	7.30
665-036	752767	7663146	1.47	42.50	1.22	0.06	0.09	0.121	<0.001	51.30	168	1000	3.50
665-037	752762	7663137	0.02	26.60	10.40	0.07	3.08	0.099	<0.001	46.60	280	3600	6.90
665-038	752736	7663122	<0.01	27.00	11.45	0.13	0.61	0.078	<0.001	45.70	336	500	7.44
665-039	752720	7663120	<0.01	29.00	10.90	0.06	0.54	0.064	<0.001	44.10	280	600	6.77
665-040	752708	7663100	0.01	46.90	6.77	0.07	2.48	0.215	<0.001	29.40	224	3500	8.34
665-091	752653	7663229	0.45	63.30	2.70	0.06	0.11	0.232	0.118	27.30	224	4600	4.61
665-092	752754	7663201	<0.01	27.90	11.20	0.20	0.53	0.148	<0.001	45.50	280	400	7.10
665-093	752754	7663196	<0.01	32.40	10.65	0.17	0.78	0.105	<0.001	41.80	280	400	7.54
665-094	752752	7663193	<0.01	28.60	8.57	0.12	0.23	0.082	<0.001	50.80	224	400	6.03
665-095	752756	7663190	0.01	19.70	7.39	0.10	0.17	0.036	<0.001	64.20	168	300	3.97
665-096	752767	7663179	0.01	3.72	0.56	0.04	0.02	0.024	0.505	87.80	<0.001	100	0.25
665-097	752771	7663174	0.01	1.62	1.00	<0.01	0.01	0.013	<0.001	96.70	<0.001	<0.001	0.20
665-098	752774	7663172	0.08	25.10	3.89	0.06	0.13	0.068	0.232	59.80	224	1400	2.66
665-099	752779	7663168	0.02	7.50	12.05	0.10	0.05	0.065	<0.001	70.30	280	600	3.23
665-100	752787	7663164	0.01	40.60	7.16	0.13	0.80	0.170	<0.001	40.10	224	500	6.57
665-101	752791	7663161	<0.01	38.70	7.55	0.06	1.34	0.215	<0.001	39.40	280	400	7.52
665-102	752798	7663159	0.01	28.10	8.93	0.20	0.41	0.115	1.33	51.80	224	500	5.70
665-103	752801	7663160	0.03	37.40	4.63	0.45	0.49	0.093	<0.001	46.80	168	2500	6.37
665-104	752813	7663147	0.05	31.30	7.60	0.67	2.35	0.157	<0.001	44.40	224	6600	6.95
665-105	752874	7663256	0.01	36.20	5.90	0.09	0.37	0.058	<0.001	47.00	224	600	6.09
665-106	752847	7663243	<0.01	38.40	7.84	0.13	0.42	0.065	<0.001	41.10	224	600	7.22
665-107	752801	7663205	0.02	28.20	3.69	0.09	20.40	0.072	<0.001	36.70	224	400	7.77
665-108	752792	7663187	<0.01	33.80	6.70	0.16	2.88	0.076	<0.001	46.20	280	600	5.75

In March several areas between Area 2 and the Normay Plant/Camp were found to have small outcropping mafic units which showed strong iron concentrations. One of these outcrops (Area 3) was sampled and returned high levels of iron. Results of this sampling are reported in the Table 3.

Table 3: Area 3 – Rock Chip Sample Assays – Significant Results obtained March 2008 **[Note:3]**

AREA 3 – SIGNIFICANT ROCK CHIP SAMPLE ASSAYS													
SAMPLE	EAST	NORTH	Au ppm	Al2O3 %	CaO %	Fe2O3 %	MnO %	P2O5 %	SO3 %	SiO2 %	V ppm	Zn ppm	LOI 1000 %
665-109	750667	7664327	<0.01	7.13	0.87	67.1	0.77	0.425	<0.001	10.15	168	400	11.9
665-110	750738	7664352	<0.01	6.82	0.05	71.5	0.08	0.558	<0.001	8.08	280	300	11.7
665-111	750735	7664344	<0.01	3.75	0.07	77.6	0.12	0.664	<0.001	5.01	168	200	11.85

3.2 Linden (E39/293, E39/379, E39/428, M39/255, P39/2974, P39/2975, P39/2976)

During the Quarter geological mapping and rock chip sampling continued within the Linden tenement group. In total 77 samples were collected. Samples were sent to ALS–Kalgoorlie for processing and multi analysis. Sample locations are shown in Figure 3 below.

Of the 77 samples collected, many returned elevated levels of gold and/or copper. Table 4 below shows the significant results. Best results include 44.30g/t Au (Sample 379-003) and 3,650 ppm Cu (Sample 428-013).

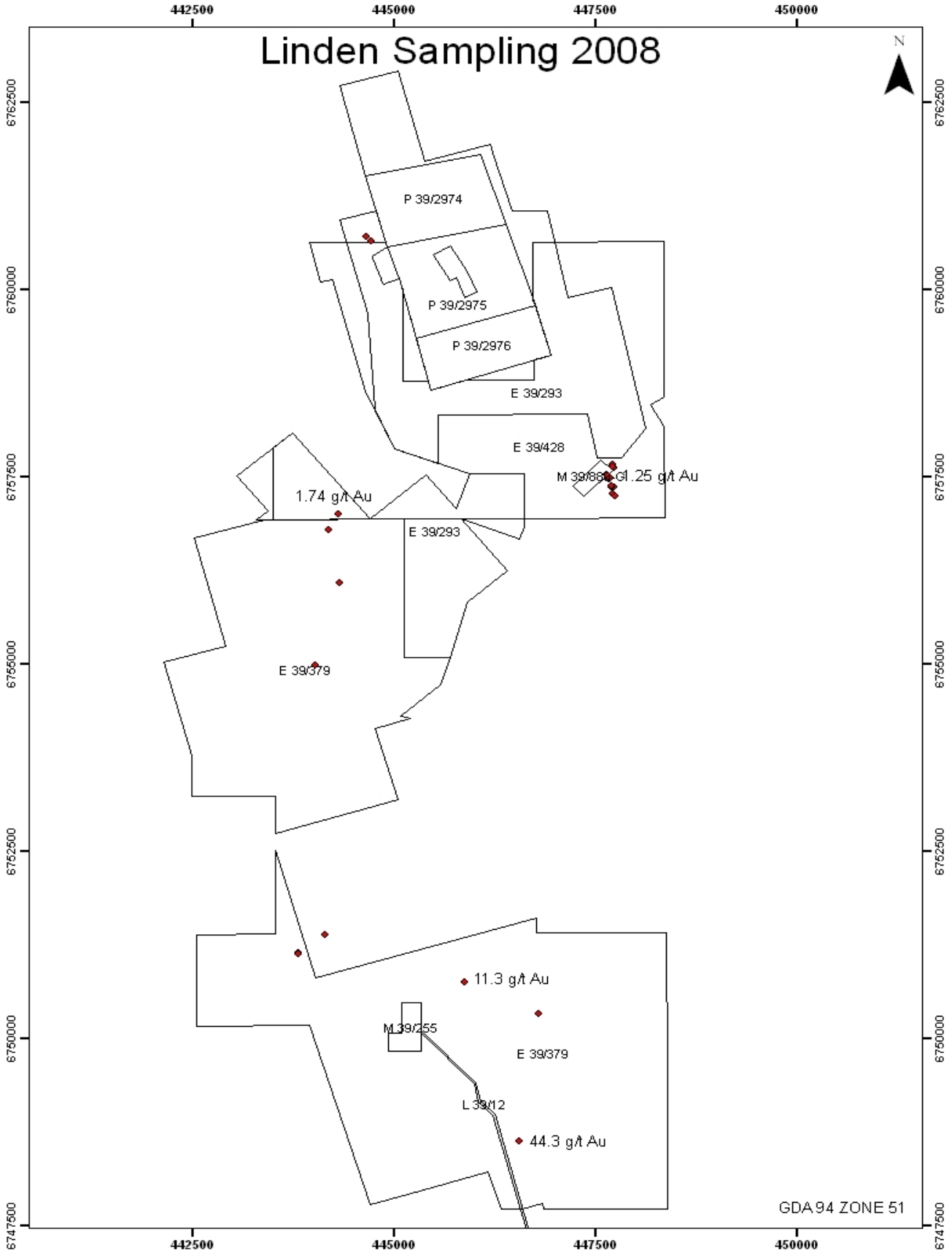
The encouraging results will be followed up during the current Quarter. A work program to be conducted on the tenements is being prepared for the Department of Industry & Resources.

Table 4: Linden Tenement Group – Significant Rock Chip Sample Assays **[Note:3]**

Sample	GDAE	GDAN	Au g/t	Ag g/t	Cu ppm	Mo ppm	W ppm
428-003	447718	6757362	1.25	15.2	678	228	70
428-004	447663	6757476	0.1	1.9	862	7	400
428-005	447689	6757367	0.18	15.5	426	10	10
428-008	447727	6757627	0.04	1.6	126	582	160
428-009	447713	6757643	0.01	0.3	25	30	10
428-010	447709	6757665	0.02	0.4	64	124	170
428-011	447667	6757466	0.18	6.6	276	14	30
428-012	447655	6757509	0.26	13.4	577	10	20
428-013	447648	6757514	4.38	5.3	3650	18	200
428-014	447709	6757642	0.1	3.6	269	154	70
428-015	447668	6757466	0.04	0.5	64	12	30
428-016	447691	6757382	0.26	3.6	264	80	10
428-018	447635	6757534	0.08	2.4	209	522	350
428-019	447676	6757491	0.08	6.3	1220	8	50
428-020	447694	6757385	0.58	10.4	443	13	20
428-021	447713	6757643	0.09	5.6	483	67	20
428-022	447701	6757277	0.57	14.3	158	17	60
428-023	447737	6757250	0.32	6.2	604	33	250
379-001	444310	6756093	0.3	-1	147	4	-1
379-002	444011	6754987	0.42	0.6	85	1	-1
428-001	444293	6757010	1.74	0.5	39	1	-1
379-003	446553	6748623	44.3	3.8	146	1	-1
379-004	445864	6750759	11.3	4.2	17	-1	-1
293-001	444653	6760712	0.52	-1	64	-1	-1
293-002	444709	6760660	0.83	0.2	50	1	-1

[3] Tables 3 and 4 of exploration assay results were prepared April 27-30, 2008 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).

Figure 3: Linden Rock Chip Samples



3.3 Cookes Hill (E45/2983 (previously E45/1562), M45/1005, M45/1031 - 1036)

Each month samples of excavated material are taken from areas mined by BGC Contracting and given to Haoma for assaying. This procedure is to check that the railway ballast mined by BGC Contracting does not contain any form of mineralisation. (Haoma Mining NL has retained the rights to all gold mineralisation found on M45/1005).

Sampling of the Cookes Hill Quarry has continued during the reporting period, all assays have returned normal background levels of gold.

During the Quarter BGC Contracting Pty Ltd paid royalty fees to Haoma of $76,990 for rock mined from Haoma's Cookes Hill tenement M45/1005. Royalties received for the 9 months year to date total $247,344.

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

On April 18, 2008 Giralia provided Haoma with its report of activities undertaken during the Quarter ended March 31, 2008. That information was the subject of Haoma's April 18, 2008 ASX Release and is as follows:

During the March 2008 Quarter, initial field follow up was completed of 3 conductor targets from initial interpretation of the major detailed (1,479 line kilometre, 150 metre line spaced) VTEM airborne electromagnetic survey flown over the Daltons property.

A total of 14 rock chip samples were taken during reconnaissance mapping and prospecting in the area of the three EM conductors. Minor anomalous nickel was returned from the western most of the three areas prospected (samples DR08 to DR14 incl. max 4610 ppm nickel), although associated copper and PGE grades are weakly anomalous only, and the presence of arsenic and zinc anomalism are not suggestive of an ultramafic hosted nickel sulphide. The material grab sampled from prospecting of this conductor area was largely fracture controlled ferruginous zones from near ultramafic/ sediment contacts. (Table 5 and Figure 5).

Table 5: Results of rock chip sampling of VTEM targets

SAMPLE	EAST	NORTH	Au ppm	Pt ppm	Pd ppm	As ppm	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Ni ppm	Pb ppm	S %	Zn ppm
DR01	736612	7624552	<0.001	0.0095	0.004	<5	30	167	3	4.82	5.23	102	28	0.01	35
DR02	736612	7624570	<0.001	0.0068	0.006	10	66	1590	15	2.97	2.47	554	3	0.02	88
DR03	736873	7624565	0.001	0.002	0.001	<5	30	111	7	3.05	3.29	150	13	0.01	32
DR04	736818	7624668	<0.001	0.0134	0.01	9	47	364	40	7.67	8.66	166	5	0.02	54
DR05	738353	7623767	<0.001	0.0222	0.008	5	90	310	36	12.5	10.5	178	5	<0.01	106
DR08	713898	7615415	<0.001	0.0027	0.005	22	313	146	359	>50	1.21	1440	3	0.07	3160
DR09	713922	7615412	<0.001	0.011	0.008	1120	257	1420	239	23.4	2.94	2220	242	0.04	1180
DR10	713902	7615423	0.001	0.0075	0.028	32	459	38	463	>50	0.78	1320	4	0.04	7800
DR11	713923	7615419	<0.001	0.0066	0.003	2840	484	2120	95	36.3	1.73	4610	22	0.03	2440
DR12	713935	7615476	<0.001	0.0045	0.005	322	96	697	132	41.2	1.38	1310	14	0.01	2160
DR13	713905	7615363	<0.001	0.0014	0.001	160	78	620	30	19.1	1.15	666	3	0.05	384
DR14	713854	7615310	0.001	0.0026	0.005	422	93	185	149	41.5	0.49	2020	28	0.01	2740
DR18	736795	7624532	<0.001	0.0015	0.001	14	47	1440	51	3.13	8.03	773	5	0.02	60
DR19	736818	7624515	<0.001	0.0032	0.003	41	27	733	29	4.85	4.89	356	6	0.02	131

A further 5 rock chip samples were taken from potential iron ore targets associated with extensive outcrops of prospective banded iron formation. One zone of high grade hematite iron ore was identified with grade 62.2%Fe form an outcrop of massive hematite extending for approximately 200 metres by 200 metres. (Table 6 and Figure 4).

The Daltons JV tenements lie 20 to 30 kilometres east of BHP and FMG rail lines. Competitor activity in the area is increasing, with Atlas Iron Limited announcing an initial resource of 8.6 million tonnes @ 57.5% Fe from its Trigg deposit around 25 kilometres to the north of the JV area. The Daltons JV tenements host around 30 strike kilometers of banded iron formations mapped by the GSWA as extensions to the units that host iron ore deposits and prospects to the north.

***Table 6: Results of rock chip sampling of iron ore targets** [Note 4]*

SAMPLE	EAST	NORTH	Fe %	SiO2 %	Al2O3%	P %	S %	LOI %
DR15	723138	7617485	40.31	38.075	0.912	0.034	0.038	1.65
DR16	723290	7617578	35.03	46.576	0.99	0.023	0.055	1.31
DR17	723145	7617698	31.52	53.179	0.378	0.026	0.003	0.16
DR6	739778	7618657	49.24	8.418	7.867	0.051	0.121	10.68
DR7	739580	7618380	62.21	1.682	0.772	0.102	0.103	7.86

A program and budget will be presented for the period ending June 30 2008, comprising more detailed assessment of iron ore potential and further follow up of nickel targets.

[4] *The information in Section 3.4 of this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by R M Joyce, who is a Member of the Australasian Institute of Mining and Metallurgy. R M 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'. R M Joyce consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

Figure 4: Banded iron formation outcrops in the Daltons JV area and nearby iron ore deposits, showing March 2008 rock chip locations and results (Fe%)
(Tenements located at Lalla Rookh, North Pole, North Shaw and Soansville are 100% Haoma.)

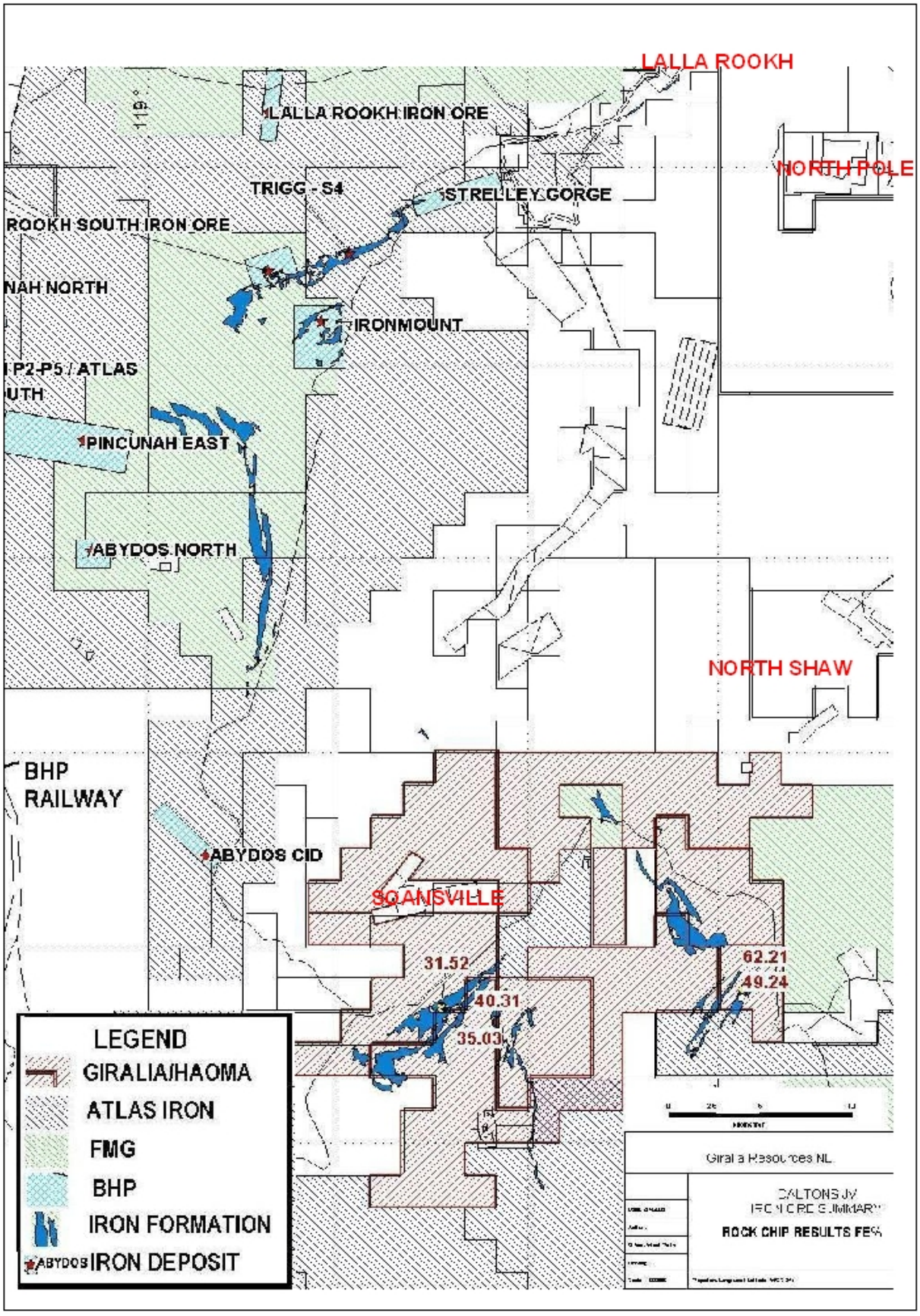


Figure5: Daltons Area; Late time VTEM conductors (Daltons JV tenements in red)

4. EXPLORATION ACTIVITIES IN THE RAVENSWOOD DISTRICT - QUEENSLAND

4.1 Ravenswood District Tenements

During the Quarter exploration activities focussed on grid sampling of the Fishermans and Carstens Prospects. At the request of the Queensland Mines Department new boundary posts were placed at each corner of ML1325 "Budgerie". A collapsed shaft at the Premier Mine on ML1325 was filled and re-fenced.

4.2 Mt Canton Prospect (EPM 14038)

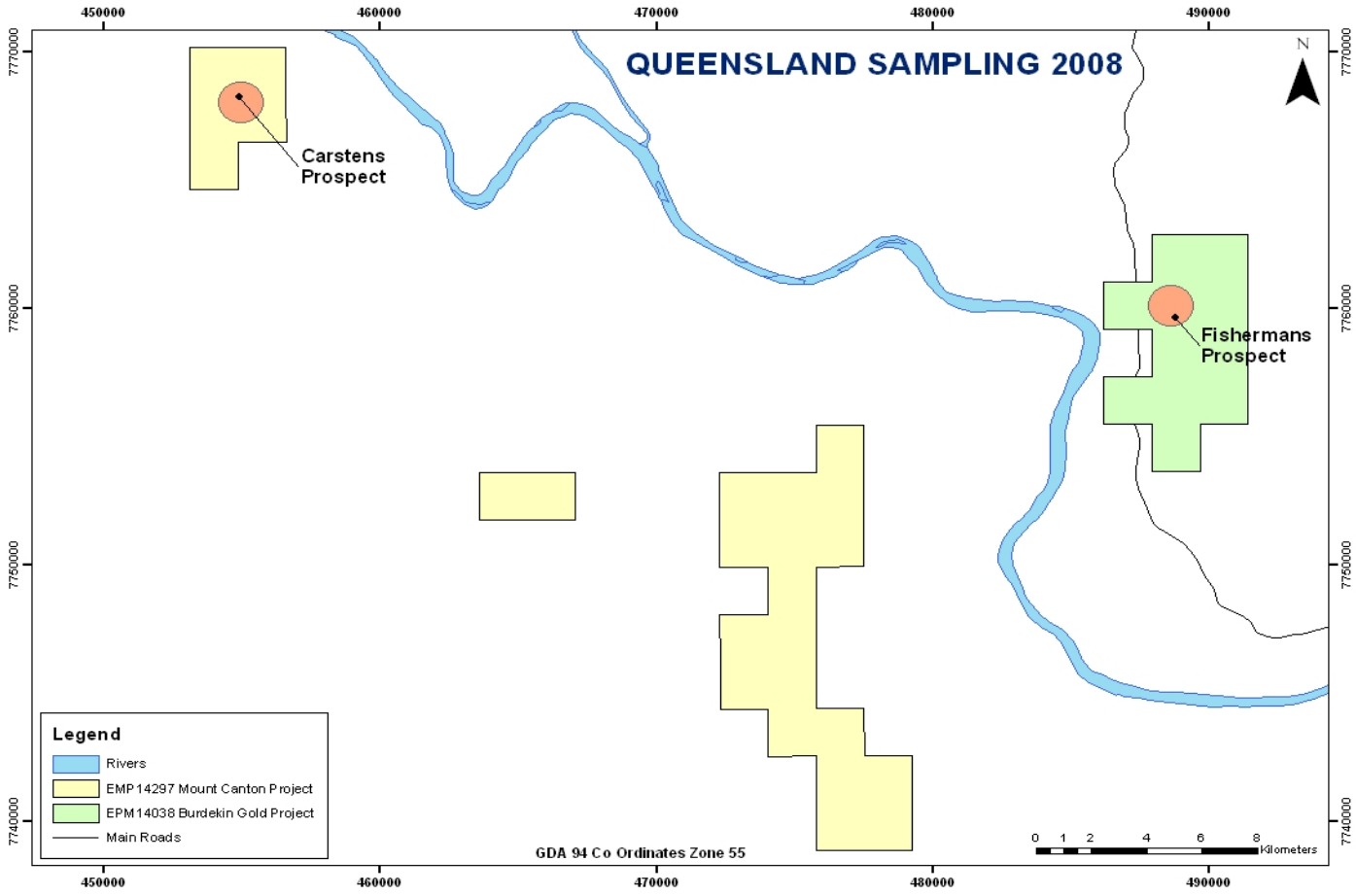
During early 2008 a gridded soil/rock chip sampling project was started at the Fishermans Prospect to follow up two anomalous rock chip samples collected during 1998. The sampling concentrated on an area of quartz veining which contained a number of small old workings.

At the time of this report the samples are still being processed. Figure 6 below shows the area where the samples were collected.

4.3 Burdekin Gold Tenements (EPM 14297)

A 50m x 50m soil sampling grid was completed over the Carstens South Lode, Middle Lode and North Load (covering the main shaft and diggings). A total of 79 soil samples were collected from 13 grid lines. The samples were sent to SGS Laboratories in Townsville for multi analysis. The area sampled is shown in Figure 6 below. At the time of this report the sample data is still being processed, however several samples have returned strongly anomalous lead results. Once the information is processed further sampling at the Fishermans Prospect is planned during the current Quarter.

Figure 6: Queensland Tenement Sampling Locations



Yours sincerely,

Gary C Morgan
CHAIRMAN