



# Haoma Mining NL

A.B.N 12 008 676 177

**Registered Office & Head Office:**

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Email: [haoma2@bigpond.com](mailto:haoma2@bigpond.com) Website: [www.haoma.com.au](http://www.haoma.com.au)

June 21, 2018

Mr Cliff Lawrenson  
Managing Director and Chief Executive Officer  
Atlas Iron Limited  
Level 17,  
300 Murray Street  
Perth WA 6000

**By Email:** [Cliff.Lawrenson@atlasiron.com.au](mailto:Cliff.Lawrenson@atlasiron.com.au)

Dear Cliff,

**Re: Atlas Mt Webber Tenement Agreement**

We are in receipt of Bronwyn Kerr's letter of June 21, 2018 (attached) which covers one aspect of my letter of June 20, 2018.

We have noted her concern regarding a "*JORC Compliant Resource for minerals other than iron...*".

As you are aware there are numerous concerns Haoma has expressed over the years regarding how the Atlas Management has handled Mt Webber's iron ore JORC reserves. We will now include Bronwyn Kerr's concern to the list.

We believe it is not in the best interest of either Haoma or Atlas to have a dispute over how JORC reserves are calculated and whether they are accurate or not.

Our June 20, 2018 letter is not threatening in any way. As explained our proposal is to work with Atlas, namely: "*Haoma does not expect there to be any adverse effect on Atlas's actual or planned iron ore mining activities*". For this reason both Haoma shareholders and Atlas shareholders will gain substantially from what we propose.

Will you please advise when under our agreement there can be a meeting, as requested.

*"It has been over six months now since we met to discuss our respective activities within the Designated Area, so as contemplated in the Tenement Agreement, we would like to meet with you in the near future to discuss how we can work together on Haoma's Proposed Development."*

Yours sincerely,

Gary Morgan  
Chairman  
Haoma Mining NL

**Bamboo Creek Gold Mine**  
PO Box 2791, South Hedland WA 6722  
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21 June 2018

Mr Gary Morgan  
Haoma Mining NL  
GPO Box 2282U  
MELBOURNE, VIC, 3001

Dear Gary

### **Tenement Sale and Purchase Agreement**

We refer to your letter dated 20 June 2018 with respect to the Tenement Sale and Purchase Agreement dated 20 April 2012 (**Tenement Agreement**) between Haoma Mining NL (**Haoma**), Giralia Resources Pty Ltd and Atlas Iron Limited (together, **Atlas**).

We understand that a JORC Compliant Resource for minerals other than iron has not been established in the Designated Area as at the date of your letter.

Please note that a JORC Compliant Resource must be established before any steps can be taken under clause 5.4 of the Tenement Agreement, including the making of any development proposal in respect of the Designated Area. Accordingly, Atlas cannot accept your letter as a notice under clause 5.4 of the Tenement Agreement.

We request that you remove your letter of 20 June 2018 from the Haoma website because it contains misleading statements.

Yours faithfully

Bronwyn Kerr  
General Counsel & Company Secretary  
Atlas Iron Limited



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June 20, 2018

Mr Cliff Lawrenson  
Managing Director and Chief Executive Officer  
Atlas Iron Limited  
Level 17  
300 Murray Street  
Perth WA 6000

**By Email:** [Cliff.Lawrenson@atlasiron.com.au](mailto:Cliff.Lawrenson@atlasiron.com.au)

Dear Cliff,

**Re: Atlas Mt Webber Tenement Agreement**

I refer to the Tenement Sale and Purchase Agreement dated April 20, 2012 between Giralia Resources Pty Ltd, Haoma Mining NL (“**Haoma**”) and Atlas Iron Limited (“**Atlas**”) (“**Tenement Agreement**”), and to my previous correspondence dated April 13, 2018 covering Mt Webber Reserves and April 20, 2018 concerning results from tests conducted by Haoma on low grade Mt Webber iron ore.

We have now completed years of test work on Mt Webber drill samples and ore. The most recent Haoma results were obtained from processing samples from the 100 tonnes of low grade iron ore delivered to Bamboo Creek by Atlas (see attached report to Haoma shareholders). Haoma’s testing confirms that Haoma can measure substantial quantities of gold and other minerals in the Designated Area.

Haoma is now in a position to advise an independent laboratory how to re-assay Mt Webber drill samples so that a JORC Compliant Resource for gold and other minerals could be shown in the Designated Area.

In accordance with Clause 5.4 of the Tenement Agreement, Haoma proposes to develop the gold and other mineral resource at in the Designated Area (“**Proposed Development**”).

In doing so, Haoma does not expect there to be any adverse effect on Atlas’s actual or planned iron ore mining activities. It is feasible for Haoma to develop the gold and other mineral resource even with Atlas continuing its iron ore mining in the Designated Area.

It has been over six months now since we met to discuss our respective activities within the Designated Area, so as contemplated in the Tenement Agreement, we would like to meet with you in the near future to discuss how we can work together on Haoma’s Proposed Development.

In order to keep Haoma’s shareholders informed, we propose to release a copy of this letter on Haoma’s website.

Yours sincerely

Gary Morgan  
Chairman  
Haoma Mining NL

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