



# Haoma Mining NL

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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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