



Haoma Mining NL

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Haoma Mining Shareholder Update – Resolute Mining sells their Ravenswood Project and latest news from Bamboo Creek

1. Resolute Mining sells Ravenswood Gold Mine

Today Resolute Mining Ltd confirmed it has sold its gold mining assets and operations at Ravenswood, North Queensland. The full announcement is attached and is published on Haoma's website at:

<https://haoma.com.au/wp-content/uploads/2020/01/Resolute-sells-Ravenswood-gold-mine-Jan15-2020.pdf>

Haoma's Directors expect the sale could benefit Haoma as the new ownership consortium should be interested in blending their Ravenswood ore (0.69g/t) with ore from Haoma's nearby higher grade deposit at Copper Knob (ML 1330) and other deposits. Figure 1 below shows the very close proximity of Haoma's Ravenswood leases to the Resolute Processing Plant at Ravenswood.

Haoma has previously advised the calculated Copper Knob resource is 2.16 million tonnes at an average grade of 0.83g/t (which can be upgraded by beneficiation), see Table 1 below.

Table 1: Haoma's Ravenswood Tenements Resource Estimates

Prospect	Deposit Category	Tonnage estimate	Au (g/t)	Ag (g/t)	Cu (%)	Av. Depth (m)	Calculation Date
ML1330 - Copper Knob							
Copper Knob	Measured	620,000	1.04	7.6	0.19	60	Estimate dated October 21, 1999 was prepared under the supervision of Mr Jeremy Peters, who is a competent person under the JORC Code for the Reporting of Identified Mineral Resources and Ore Reserves' and a member of AusIMM.
	Indicated	960,000	0.74	3.1	0.08	60	
	Inferred	580,000	0.74	2.8	0.09	60	
Total for ML1330		2,160,000	0.83	4.3	0.12	60	

Prospect	Deposit Category	Tonnage estimate	Au (g/t)	Ag (g/t)	Cu (%)	Av. Depth (m)	Calculation Date
ML1529 - Waterloo							
Waterloo Lode	Inferred	57,000	2.78	25.7	0.55	40	Estimate dated October 1998 was prepared under the supervision of Mr Jeremy Peters, who is a competent person under the JORC Code for the Reporting of Identified Mineral Resources and Ore Reserves' and a member of AusIMM.
Kirk Lode	Inferred	71,000	2.67	26.8	0.50	40	
Silver Valley Lode	Inferred	14,000	1.23	13.0	0.17	40	
Total for ML1529		142,000	2.57	25.0	0.49	40	
ML1415 - Wellington Springs							
Open Cut ore	Inferred	112,000	3.01	58.0		40	Estimate dated October 17, 2000 was prepared under the supervision of Mr Jeremy Peters, who is a competent person under the JORC Code for the Reporting of Identified Mineral Resources and Ore Reserves' and a member of AusIMM.
Tailings Dam	Measured	18,500	1.25	22.8			
ML10315 - Podosky's							
Podosky's South Lode	Indicated / Inferred	21,199	5.71	9.40	-	55	Estimate was prepared in September 2003 by Mr Guy Booth who is a competent person under the JORC Code for the Reporting of Identified Mineral Resources and Ore Reserves, and is a member of AusIMM.
	Inferred	10,709	5.41	11.63	-	55	
Podosky's North Lode	Inferred	9,342	7.83	3.33	-	55	
Total for ML10315		41,250	6.11	8.60	-	55	

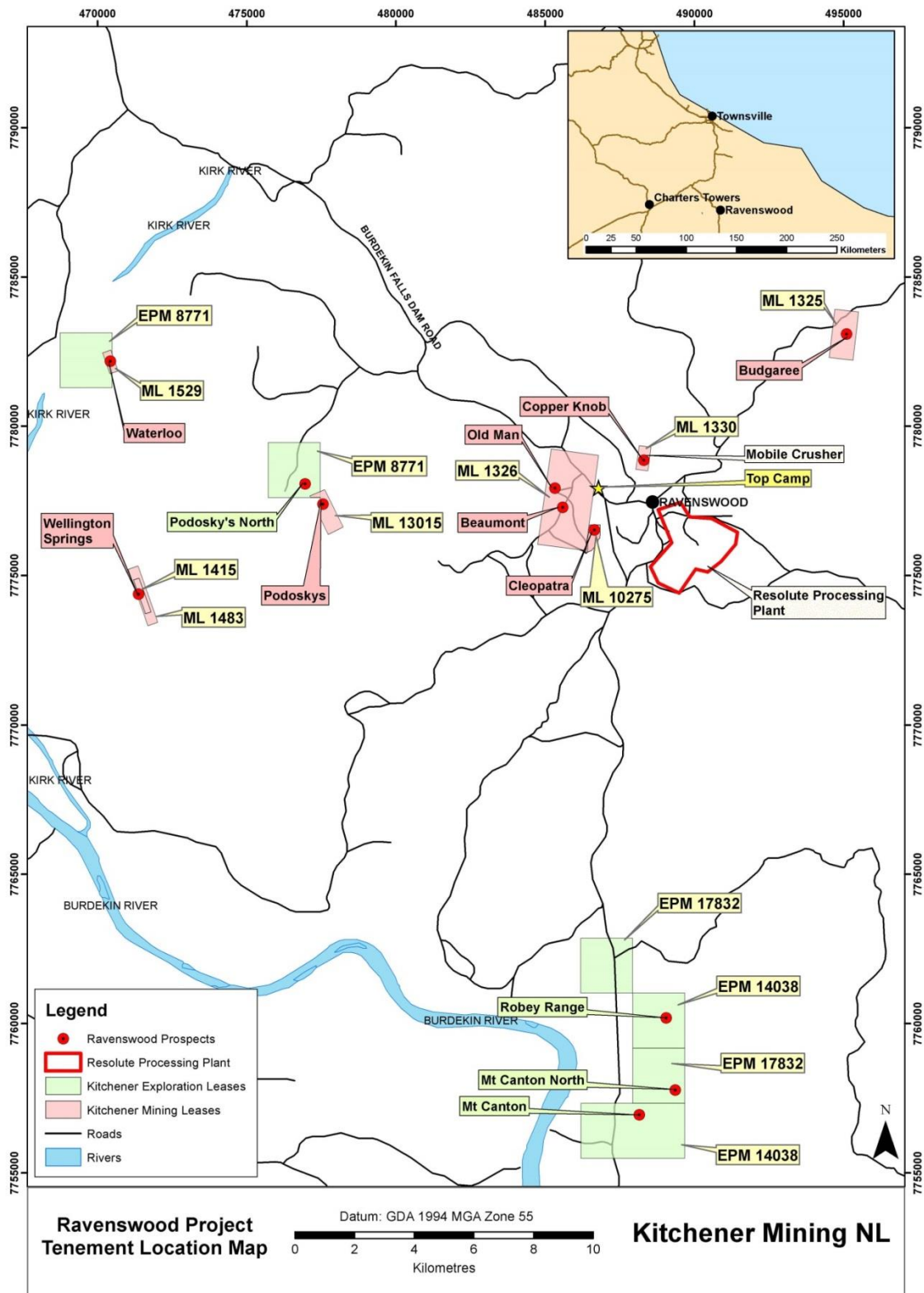


Figure 1: Location of Haoma's Ravenswood tenements in relation to the Resolute Processing Plant

2. Latest news from Bamboo Creek

Management at Bamboo Creek has advised that they expect in the next 7 days to begin leaching gold from the Bamboo Creek Vat which contains about 28,000 tonnes of crushed Kitchener Low Grade ore.

Gary C. Morgan
Chairman