

# Haoma Mining NL

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## **Haoma Mining Shareholder Update Report**

To all shareholders,

### **1. Processing of Just-In-Time ore has begun at Bamboo Creek**

Haoma's Directors are pleased to advise that processing of ore trucked from the Just-In-Time Mine south of Marble Bar and near the historical Comet Gold Mine has commenced. After making initial modifications to the Bamboo Creek Plant ore is now being processed at a rate of 150–200 tonnes per day.

**Processing of the first 100 tonnes of Just-In-Time ore produced 150.21g of gold (1.5g/t)** which was collected from the **Knelson concentrator**. (See photos of physical gold in Figures 1-4 below.)

Plant processing was stopped after the first 100 tonnes to check the quality of physical gold being collected by the 'jig' and Knelson concentrator.

No attempt was made to recover gravity gold from the 4 main plant 'gold traps', nor was gold recovered from the Spiral concentrator or Falcon concentrator.

When 'cleaned' there should be about the same quantity of gold collected from the 4 main plant 'gold traps' as collected by the Knelson concentrator. This should increase the gold recovery to be in excess of 3g/t.

To date 1,200 tonnes of Just-in-Time ore have been trucked to Bamboo Creek for processing. Further fine-tuning of the plant 'processing operations' is expected to result in an increase in the tonnes per day processed through the Bamboo Creek Plant.

Mining production at Just-In-Time will now be increased so a constant supply of ore feed is available at the Bamboo Creek Plant.

The Bamboo Creek Plant is operating on one shift per day. It is intended that at an appropriate time plant production will be increased with the addition of a night shift.





**Figures 1-4: Just-in-Time gravity gold recovered from the Knelson concentrator**

## **2. Cookes Hill Elazac Quarry (M45/1186)**

In the first Quarter of 2020, heavy rains, cyclones and the restrictions on operations imposed by Covid-19 measures significantly impacted sales of hard rock from the Elazac Quarry at Cookes Hill. Sale of hard rock by the operator of the Elazac Quarry, Brookdale Contracting, increased in May and June due to improved conditions. See Table 1 below.

**Table 1: Elazac Quarry revenue from rock sales - comparison 2019 vs 2020**

	Jan	Feb	Mar	Apr	May	Jun
Rock sales	\$	\$	\$	\$	\$	\$
2019	85,116	60,118	16,487	75,350	310,130	60,752
2020	28,077	25,885	16,635	30,804	99,666	172,935

## **3. Impact on Haoma Mining from Calidus Resources updated Pre-feasibility Study for their Warrawoona Project**

In November 2017 Haoma sold to Calidus Resources Limited seven mining tenements in the Warrawoona district near Marble Bar.

Under the sale agreement Haoma retained a full free and exclusive license to treat any Alluvial or Scree Resources and the Tailings and Waste dumps arising from Calidus mining their Klondyke Project Tenements. The Calidus Klondyke Project Tenements include the Tenements subject to the sale and all 'other tenements' of which Calidus is the registered holder that are located within 25 kilometres of any of the Tenements.

In June 2020 Calidus Resources Managing Director Dave Reeves advised shareholders that Calidus has projected an 8 year mine life for the proposed Warrawoona mining program with production scheduled to commence in the first Quarter of 2022. Calidus anticipates production of 16 million tonnes over the 8 years.

Yours sincerely

**Gary C. Morgan**  
Chairman