



Special Haoma Shareholder Report - February 14, 2023

To all Shareholders,

Haoma Mining recovers bullion which equates to one ounce per tonne gold from Bamboo Creek Tailings using the Elazac Process.

In a few days all Haoma shareholders will be sent the June 30, 2022 Annual Report. The Annual General Meeting will be held on Tuesday March 21, 2023. Details below.

Haoma is pleased to provide shareholders with an update on its Elazac Process test work and important recent results.

Haoma's January 11, 2023, Special Shareholder Report advised shareholders that **over the last year** Haoma had continued to conduct **test work at Bamboo Creek** on the recovery of gold from a number of different Pilbara ores **using the Elazac Process**.

Ores tested include **Bamboo Creek Tailings, Mt Webber iron ore and mine waste, and tailings from the Calidus Warrawoona Gold Mine** (about 2.5 million tonnes of tailings per annum). Haoma is entitled to recover **all metals which remain in the tailings** produced from Calidus' Warrawoona Plant. Haoma holds 1.46 million Calidus shares.

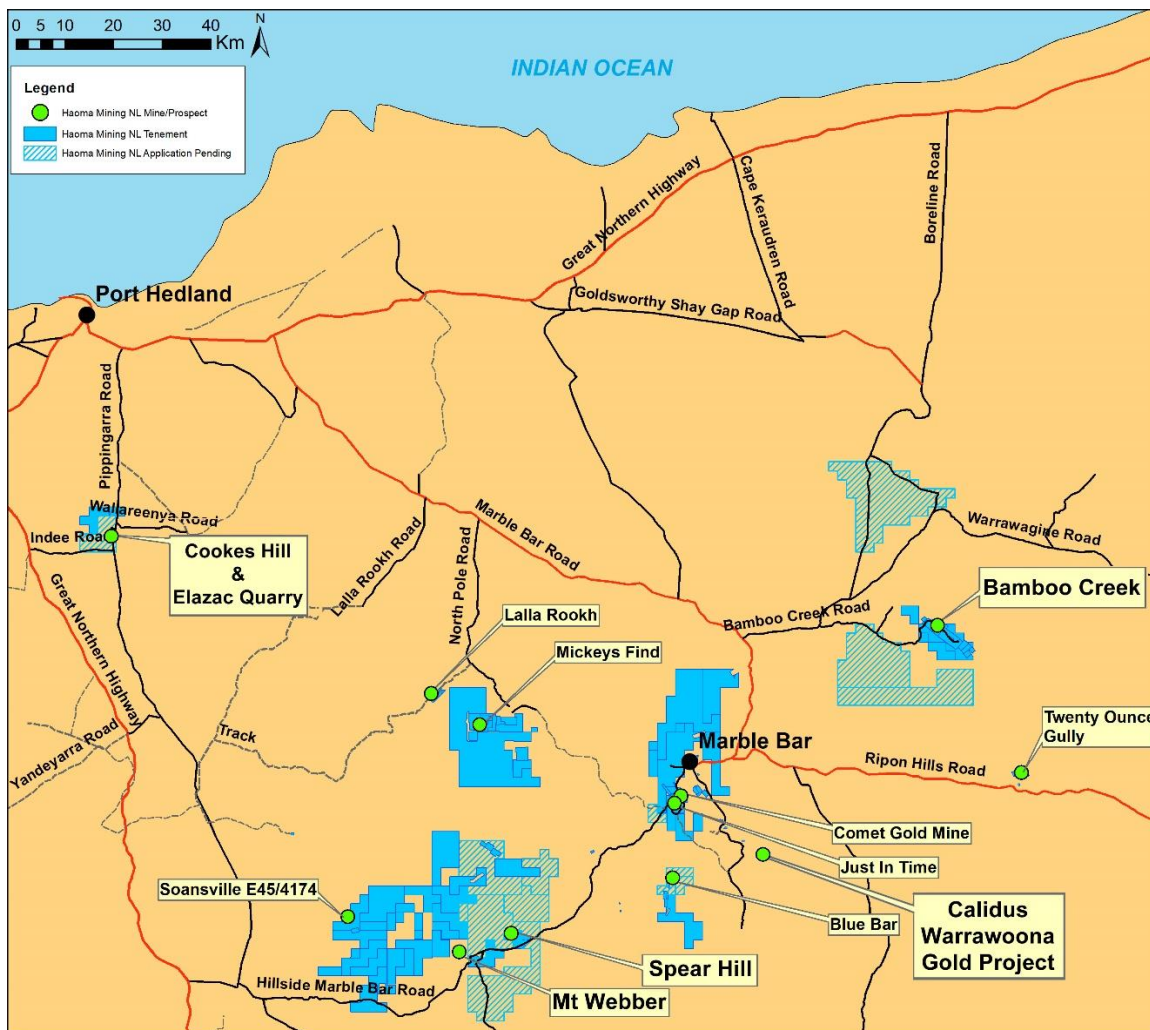


Figure 1: Location map of Haoma Mining's Pilbara exploration and mining tenements and locations of Pilbara ores used in Haoma's test work.

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The latest test results now being reported cover:

- 1) **Bamboo Creek tailings**, of which there are about one million tonnes, and
- 2) **Tailings** from the **Calidus Warrawoona Gold Mine** of which there are about 2.5 million tonnes produced per annum.

Since the January 11, 2023, Shareholder Report, Haoma processed a 29.07kg sample of **Bamboo Creek tailings**. A resulting 1.15kg sub-sample was then processed and assayed by the Elazac Process, with the recovery of **gold bullion containing 66.01% gold (measured by XRF)** resulting in a **calculated gold grade of 32.05g/t in Bamboo Creek tailings**.

The test was repeated with another 1.15kg sub-sample which was processed and assayed by the Elazac Process with the recovery of **gold bullion containing 22.87% gold (measured by XRF)** resulting in a **calculated gold grade of 34.72g/t in Bamboo Creek tailings**.

In December 2022 Haoma processed a 20.155kg sample of **Calidus Warrawoona Gold Mine tailing's slurry**. A 1kg sub-sample was processed and assayed by the Elazac Process, with the recovery of **gold bullion concentrate containing 9.56% gold (measured by XRF)** resulting in a **calculated gold grade of 28.92g/t in the Calidus Warrawoona tailings**.

The above results from processing samples of **Bamboo Creek tailings** and **Calidus Warrawoona tailings** are additional to Haoma's January 11, 2023, Shareholder Special Report which reported previous Elazac Process positive test results including from processing a 72.168kg bulk sample of **Mt Webber iron ore waste**. This test resulted in a **calculated gold grade of 4.1g/t in Mt Webber iron ore waste**. <https://haoma.com.au/wp-content/uploads/2023/01/Haoma-Mining-NL-Special-Shareholder-Report-January-11-2023-1.pdf>

The latest Elazac Process tests results (on samples of **Bamboo Creek tailings**, **Calidus Warrawoona tailings**, and **Mt Webber iron ore waste**) importantly used a recently modified Elazac Process which is considerably more cost efficient than previous Elazac Process tests.

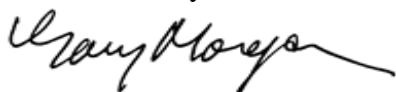
In March **bulk ore trials** using the Bamboo Creek Plant will treat Bamboo Creek tailings, Calidus Warrawoona Mine tailings, and Mt Webber iron ore & iron ore waste.

Each trial will use similar processing requirements but will be modified and optimised as the trials will involve different ore types.

Annual General Meeting

The 2022 Annual General Meeting of Haoma Mining will be held on Tuesday March 21, 2023 at Tonic House, 386 Flinders Lane, Melbourne VIC 3000 commencing at 9.30am. All shareholders are encouraged to attend. Please contact the Company Secretary, Jim Wallace on 03 9224 5142, jim.wallace@roymorgan.com should you require further information. A formal Notice of Annual general Meeting will be sent in the next week.

Yours sincerely



Gary C. Morgan
Chairman