



July 4, 2024

Haoma Mining Shareholder Update

Calidus Resources Limited – Receivers & Managers Appointed

and

Elazac Process Update on Test Work at Bamboo Creek

Calidus Resources Limited – Receivers & Managers Appointed

Haoma Directors were advised on June 29, 2024 that KordaMentha has been appointed as Receivers and Managers to Calidus Resources Limited (ASX: CAI) and to other related entities of the Calidus Group.

Haoma shareholders would be aware that Haoma and Calidus have Joint Venture Projects in place in relation to Haoma's tenements at the Blue Bar Mine (near Marble Bar) and at the Bulletin Mine (near Bamboo Creek). Haoma's Directors this week had an initial meeting with KordaMentha to discuss the current position of both Joint Ventures.

Blue Bar

The Blue Bar Joint Venture was due to finish mining at Blue Bar in July 2024 followed by the final processing of ore at the Calidus owned Warrawoona Plant. KordaMentha advised Haoma that mining and trucking of ore from Blue Bar was at present progressing as normal. Haoma has requested confirmation from KordaMentha that:

1. All ore mined and transported from the Blue Bar Tenements will not be processed until the Receivers and Managers are able to guarantee that Haoma will be paid the prescribed fee for the Blue Bar ore in accordance with the Right to Mine Agreement.
2. All ore mined and transported to Warrawoona from the Blue Bar tenements remains the property of Haoma Mining until it is loaded into the crusher at the Warrawoona Gold Project.

Bulletin

Haoma has today served notice upon Calidus that in accordance with the Bulletin Right to Mine Agreement, Haoma is terminating the Joint Venture with immediate effect. Haoma's Directors took this action to protect Haoma's interests while Calidus remains in receivership and administration.

Haoma further advised Calidus that it would be willing to negotiate a new **Right to Mine Agreement** with Calidus or another Calidus entity in the future, in respect of the Bulletin tenements at Bamboo Creek, once the current Event of Insolvency has been resolved.

Haoma shareholders will be advised of the progress of further discussions with the Calidus Administrators when further information comes to hand.

A.B.N 12 008 676 177

Elazac Process Test Work at Bamboo Creek

This Elazac Process Update report to Haoma Shareholders is further to the Chairman's Presentation to Shareholders at the Annual General Meeting, Tuesday May 28, 2024, which showed:

1. *Elazac Process laboratory trial test work with **Kitchener Mine low gold grade dump ore** recovered gold bullion which measured by XRF a **calculated gold grade of 4.5g/t**.*
2. A beneficiation process recovered a sub-sample representing approximately 17% of the **Kitchener Mine low gold grade dumps**. Two separate tests on the 17% sub-sample used aqua regia (hydrochloric & nitric acids) recovered into solution **3.75g/t** and **3.84g/t** gold (similar results).

<https://haoma.com.au/wp-content/uploads/2024/05/Haoma-Chairmans-Address-to-2023-AGM-by-Gary-Morgan-May-28-2024.pdf>

In the last two months further Elazac Process Test Work has been conducted.

The above two tests were repeated, resulting in **4.01g/t gold** recovered in aqua regia solution.

<https://haoma.com.au/wp-content/uploads/2024/06/Haoma-Mining-NL-Shareholder-Update-June-4-2024.pdf>

The aqua regia solution used for the third test (**4.01g/t gold measured at Bamboo Creek**) was sent to **ALS Laboratory** in Perth. **ALS Laboratory** read **6.8g/t** gold, which confirmed significantly more gold than measured by traditional gold assays can be recovered into solution from **Kitchener Mine low gold grade dump ore** – for which traditional assays show the gold grade is < 0.5g/t.

All the above Elazac Process tests were conducted without smelting the ore samples and without the use of any cyanide.

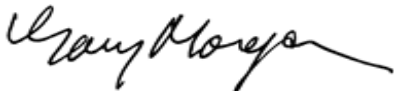
Elazac Test Work is continuing at Bamboo Creek on:

1. **Bamboo Creek Tails**, and
2. **'fines' from Mt Webber iron ore**.

Aqua regia assays of solution samples will be assayed at Bamboo Creek with check assays conducted by ALS Laboratory in Perth. Results will be released when received.

Finally, Haoma has recently finished drilling the **Copper Knob lease area (ML1330) at Ravenswood, Qld**, the results of which will be used to report a mineral resource estimate for the Copper Knob ore body in accordance with 2012 JORC Code.

Yours sincerely



Gary C. Morgan,
Chairman