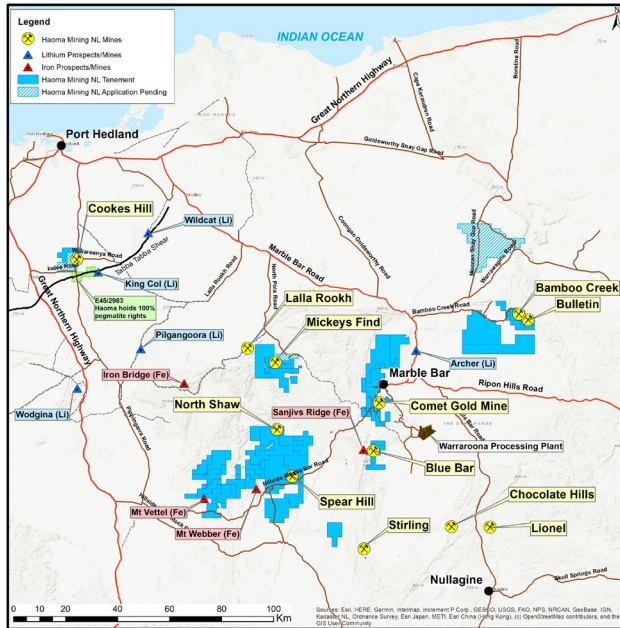
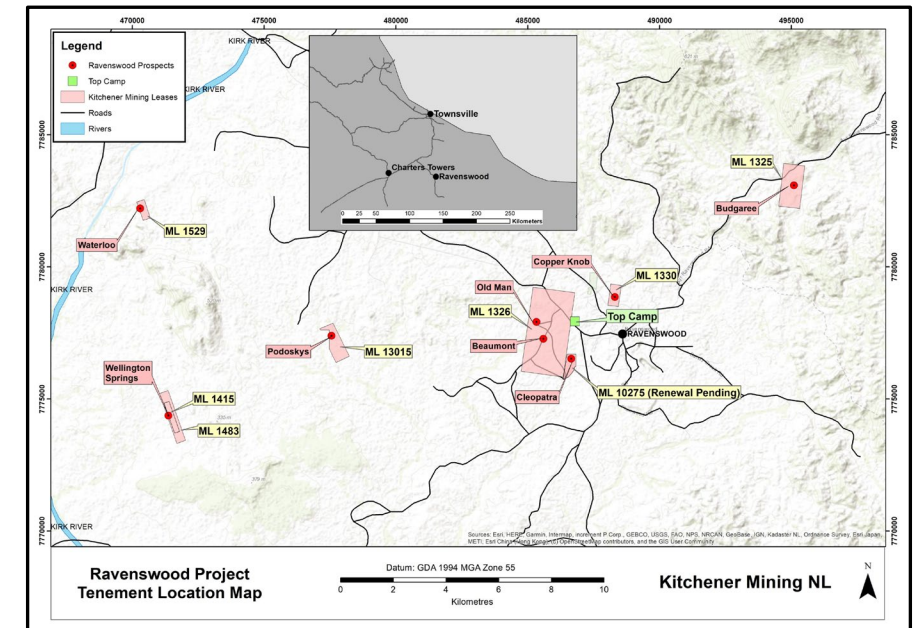
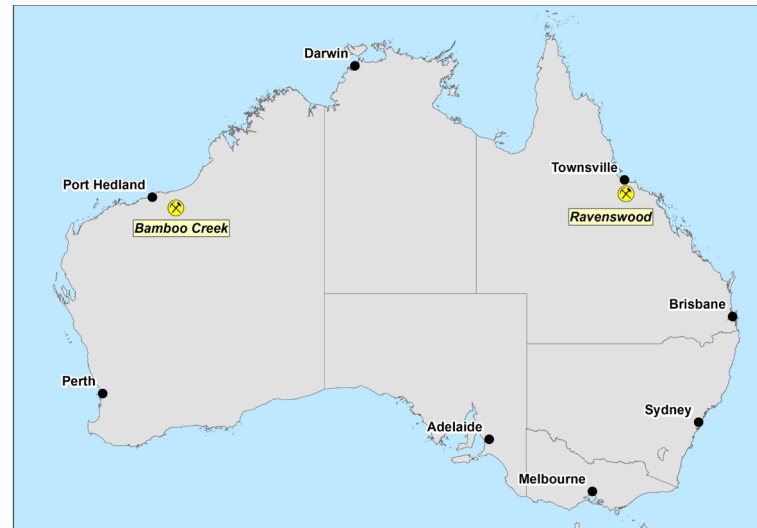




HAOMA MINING NL



Pilbara, Western Australia



Ravenswood, Queensland

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INTRODUCTION

Haoma Mining NL has been active in the Pilbara region since 1985, conducting extensive gold and polymetallic ore exploration, and pilot scale processing.

Haoma's mission has been to develop a cutting-edge gold mining province in the Pilbara by integrating research, modern technology, and innovative thinking – more recently focused on strategic minerals including heavy rare earths terbium, dysprosium, lutetium, etc..

The company has consistently invested in test work and pilot plant operations (Elazac Process) to improve ore processing techniques, particularly at Bamboo Creek; and has amassed substantial lease-holdings across the Pilbara.

For information regarding Haoma Mining's gold production please refer to our latest shareholder report <https://haoma.com.au/wp-content/uploads/2025/10/Haoma-Mining-NL-Shareholder-Update-October-27-2025.pdf>

ASX Delisting

Haoma was delisted from the ASX in February 2018 due to non-compliance with disclosure standards, particularly around exploration results and JORC Code requirements. (The complex mineralogy of the Pilbara Region, requiring non-standard assaying techniques has created JORC compliance problems)

Despite delisting, the company continues to operate as a commercial mining company with their shares traded via the Primary Markets platform.

Pilbara, Western Australia



Project Group	Project Name	Project Asset
C280/1997	Bamboo Creek	Bulletin Gold Mine Kitchener Low Grade Bamboo Creek Tailings Kitchener Valley Rare Earths and Critical Minerals Bamboo Creek Valley Rare Earths and Critical Minerals
C281/1997	Marble Bar	McKinnons Gold Mine Comet Gold Mine Just In Time Gold Mine Tassie Queen Gold Mine
C282/1997	North Pole/Normay	Mickeys Find Gold/Silver/Copper Breens Gold/Copper Normay Tailings
C53/2021	North Shaw	Auroria Champion Gold Eldarado/Nil Desperandum Gold
C270/2004	Blue Bar	Gold Mine with benches remaining (previously mined by Calidus but not completed) Low grade stockpiles
C283/1997	Hillside/Soansville	Mt.Webber Iron Ore Mt Webber Gold and Rare Earths in low grade stockpiles Mt.Vettel Iron Ore Various Gold and Nickel prospects
C145/2016	Spear Hill	Tin/Tantalum and lithium propsectivity Rare Earths and critical minerals
C142/2014	Wallaringa	Cookes Hill Gold Elazac Dolerite Quarry Tabba Tabba Shear lithium opportunity
C286/1997	Stirling	Copper/Gold
	Lionel	Copper/Gold
	Chocolate Hills	Gold

BAMBOO CREEK – PLANT & TAILINGS DAM



Haoma Mining NL



Bamboo Creek Processing Plant.



Bamboo Creek Processing Plant.



Bamboo Creek Processing Plant Thickener.



Bamboo Creek Tailings Storage with Bamboo Creek Processing Plant in background

PILBARA : HIGHLY PROSPECTIVE for HREE



The Pilbara's deep-time geological setting and known mineral systems make it one of Australia's most prospective regions for rare earths (REE) — and in particular the heavy rare earths (HREE) such as terbium, dysprosium, lutetium, etc. Key reasons include:

Ancient Greenstone Belts with REE-Rich Lithologies

The Pilbara Craton hosts Archean greenstone belts (>2.7 Ga) containing banded iron formations, volcanic-sedimentary units and phosphatic metasediments—rocks known to concentrate rare earth elements, especially the heavy fraction (Tb–Dy) within mineral phases like xenotime and monazite.

Carbonatite and Alkaline Intrusive Suites

Several small carbonatite and peralkaline intrusive complexes occur along the Pilbara's eastern margin. Carbonatites worldwide are primary sources of heavy rare earths; preliminary sampling in Pilbara carbonatites has returned elevated levels of terbium and dysprosium.

Analogous Deposits and Global Context

The Pilbara's mineral signatures—high-grade phosphate layers, ironstones and alkaline rocks—mirror those of known heavy-rare-earth provinces (e.g., Browns Range, WA and Mount Weld, WA), where Tb–Dy enrichments are economic. This geological analogy underpins renewed exploration focusing on Pilbara tenements.

These factors explain why the Pilbara is highly prospective for critical minerals including terbium, dysprosium, lutetium, etc. and other elements.



PILBARA: THE CHALLENGE

Pilbara is challenging

The Pilbara region's polymetallic ores—characterized by complex mineralogy, refractory behaviour, and trace rare earths elements (REE)—pose significant challenges to conventional assay and extraction techniques, particularly in accurately recovering and quantifying gold, Platinum Group Metals (PGM), and heavy rare earth elements (HREE), such as terbium, dysprosium, lutetium, etc..

POTENTIAL SOLUTION: THE ELAZAC PROCESS



The Elazac Process shows promise in addressing these challenges

The Elazac Process is a proprietary extraction and assay method developed by Haoma Mining NL and Elazac Mining Pty Ltd. It was designed initially to overcome poor gold and silver recovery rates from conventional cyanide extraction; particularly for **complex refractory ores containing nanoparticles of metals**, like those at Bamboo Creek.

The Elazac Process now includes the recovery of concentrates containing **Platinum Group Metals (PGM)**, and **heavy rare earths** including terbium, dysprosium, lutetium, etc. locked within the host mineral structure.

Before describing the Elazac Process it is important to understand the known limitations of traditional assay methods; and the particular systematic limitations that effect their reliability when dealing with refractory polymetallic ores like those found in the Pilbara.

LIMITATIONS OF TRADITIONAL ASSAYS



Known limitations of traditional assay techniques

Traditional assaying techniques often fall short when applied to **refractory ores**—especially those found in the Pilbara region, due to the complex mineralogy of nanoparticle metals locked within a host mineral structure.

Here's a breakdown of why each major method struggles:



LIMITATIONS OF TRADITIONAL ASSAYS

1. Fire Assay (Cupellation)

Why it fails: Fire assay is optimized for gold and silver but struggles with ores containing multiple metals like Platinum Group Metals, rare earths, and base metals, especially Iron.

Pilbara issue: In ores with high silver content (like Bamboo Creek), silver can form **silver carbonate coatings** that encapsulate gold particles, preventing full recovery during cupellation.

2. Cyanide Leaching

Why it fails: Cyanide selectively dissolves gold and silver but ignores other valuable metals. It also underperforms when gold is locked in sulfides, silicates or clays, or coated with refractory compounds.

Pilbara issue: The presence of **silver-rich coatings** and complex sulfide matrices inhibits cyanide penetration, leading to misleadingly low assay results.



LIMITATIONS OF TRADITIONAL ASSAYS

3. Aqua Regia Digestion

Why it fails: Aqua regia is aggressive but not universal—it doesn't completely dissolve metals in silicates or refractory oxides, which often contain PGM and heavy rare earths.

Pilbara issue: Heavy rare earths like terbium, dysprosium, lutetium, etc. are often bound in **hard-to-digest mineral lattices**, making aqua regia ineffective for full elemental recovery.

4. XRF (X-ray Fluorescence)

Why it fails: XRF is rapid and non-destructive but only measures surface composition and struggles with low-concentration elements or multiple overlapping spectral lines. XRF also doesn't measure oxygen and other light elements.

Pilbara issue: Polymetallic ores with **fine-grained inclusions** and rare earths traces result in inaccurate readings due to **matrix effects and spectral interference**.



LIMITATIONS OF TRADITIONAL ASSAYS

5. ICP-OES / ICP-MS (Inductively Coupled Plasma)

Why it fails: These techniques require complete digestion of the sample into a solution. If digestion is incomplete, results are compromised.

Pilbara issue: The **complex mineralogy** and refractory phases in Pilbara ores often resist full digestion, especially for gold/silver, PGM and heavy rare earths.

6. Atomic Absorption Spectroscopy (AAS)

Why it fails: AAS is element-specific and lacks the breadth to handle multiple metals simultaneously.

Pilbara issue: In polymetallic clusters, AAS does not accurately read individual metals not specifically targeted.

LIMITATIONS OF TRADITIONAL ASSAYS



Table 1: Comparison of Assay Techniques and their Limitations

Technique	Primary Use	Key Limitations	Pilbara-Specific Challenges
Fire Assay	Gold, silver	Poor recovery of PGM and rare earths; masking by silver coatings	Silver carbonate and other refractory coatings inhibit gold recovery from Bamboo Creek ores
Cyanide Leaching	Gold, silver	Ineffective on refractory ores; ignores other metals	Gold locked in sulfides, silicates, clays etc and silver-rich and other refractory coatings resist leaching
Aqua Regia Digestion	Base metals, some PGM	Incomplete digestion of silicates and oxides; not suitable for rare earths	Terbium, dysprosium and other REE bound in refractory mineral lattices
XRF	Surface elemental analysis	Limited depth; spectral interference; poor detection of trace elements	Matrix effects distort readings in complex polymetallic samples
ICP-OES / ICP-MS	Multi-element detection	Requires complete digestion; expensive; sensitive to sample prep	Refractory minerals resist digestion; trace REE often underreported
AAS	Element-specific quantification	Narrow scope; not suitable for multi-metal ores	Cannot read the metals bond in polymetallic nanoparticles found in Pilbara ores

PILBARA POLYMETALLIC ORES: Broad Systemic Issues



Beyond the specific issues with each traditional assay method, there are broader **systemic limitations** that affect their reliability when dealing with **polymetallic ores** like those found in the Pilbara. Here's a deeper look:

PILBARA POLYMETALLIC ORES: Broad Systemic Issues



1. Elemental Interference and Masking

Problem: In polymetallic ores, elements can interfere with each other during analysis. For example, high concentrations of iron or manganese can mask the presence of trace elements like gold/silver, PGM or rare earths.

Impact: This leads to underreporting or misidentification of valuable metals.

2. Mineralogical Complexity

Problem: Pilbara ores often contain minerals with tightly bound lattices or intergrowths (e.g., silicates, oxides, sulfides) that resist digestion or separation.

Impact: Assay techniques that rely on chemical digestion (like ICP or aqua regia) may fail to liberate all target elements, skewing results.

PILBARA POLYMETALLIC ORES: Broad Systemic Issues



3. Refractory Behaviour

Problem: Some gold and rare earths are locked in refractory minerals that don't respond to conventional leaching or fire assay.

Impact: Recovery rates are artificially low, and economic viability may be misjudged.

4. Sample Preparation Errors

Problem: Grinding, homogenising, and splitting samples can introduce bias—especially when metals are unevenly distributed or occur in nuggets or micro-fine grains.

Impact: Results may vary widely between assays, reducing confidence in resource estimates.

PILBARA POLYMETALLIC ORES: Broad Systemic Issues



5. Low Detection Limits

Problem: Many rare earths and PGM occur in trace amounts below the detection threshold of standard techniques.

Impact: Valuable elements may be missed entirely, leading to false negatives.

6. Inadequate Standards and Calibration

Problem: Calibration standards may not reflect the complex matrix of Pilbara ores.

Impact: Quantitative results can be inaccurate, especially for rare or unusual elements.

PILBARA POLYMETALLIC ORES: Broad Systemic Issues



7. Regulatory and Reporting Constraints

Problem: Techniques must comply with JORC Code standards for resource reporting. If assay methods are non-standard or experimental (like Elazac), results may not be accepted by regulators.

Impact: Companies may struggle to publish compliant resource estimates, affecting investor confidence and market access.

8. Overreliance on Single Techniques

Problem: Many operations rely on one dominant method (e.g., fire assay for gold), ignoring the need for multi-technique validation.

Impact: This can lead to incomplete or misleading resource assessments.



THE ELAZAC PROCESS

Haoma's Elazac Process was developed to overcome these limitations by breaking down **coatings/silicates and refractory phases** using tailored chemical treatments and smelting fluxes; and enabling **multi-element recovery** from complex ores, tailings and concentrates.

Once the elements are separated, traditional assay methods, with appropriate calibrations, can be used successfully to measure individual elements; and traditional extraction and refining methods can be applied.



THE ELAZAC PROCESS

How the Elazac Process Overcomes These Limitations

Developed by Haoma Mining NL and Elazac Mining Pty Ltd, the Elazac Process is a proprietary **mineral processing and assay methodology designed** to overcome the above limitations. It integrates chemical, thermal, and metallurgical innovations to enable high recovery of gold, PGM, and recovery of concentrates containing high levels of terbium, dysprosium, lutetium, etc. .

The Elazac Process separates polymetallic particles of gold, PGM, heavy rare earths etc from Fe, Pb and other metals, silica and clays. Specifically, the Elazac Process uses combinations of specific chemicals, acid, heat, gravity, magnetism, reactors, smelting with unique fluxes, and resins – **all target refractory minerals** which inhibit the recovery of gold, PGM and terbium, dysprosium, lutetium, etc. .

XRF Validation: Following separation, individual metal products in concentrates are analysed and measured using X-ray fluorescence, i.e. confirming multi-element content. Haoma's XRF results have been independently verified by DCP (enhanced version of ICP) analysis.

IMPLICATIONS – Successful Application Of Elazac Process



Implications

Improved resource estimation accuracy,
Enhanced economic viability of mining Pilbara tenements,
Potential for Haoma to become a strategic supplier of critical minerals and in particular heavy rare earths, such as terbium, dysprosium, lutetium, etc., and
Opportunity to scale Elazac for commercial production and export.

Strategic Implications

Enable accurate resource estimation for mining tenements containing reserves of refractory ores and polymetallic ores,
Unlock economic value from previously uneconomic ore bodies or existing tailings,
Position Haoma as an important supplier of strategic heavy rare earths concentrates, amid global shortages, and
Offer a scalable pathway for commercial production of Au, PGM, and heavy rare earths.

HAOMA'S PILBARA MINING ASSETS

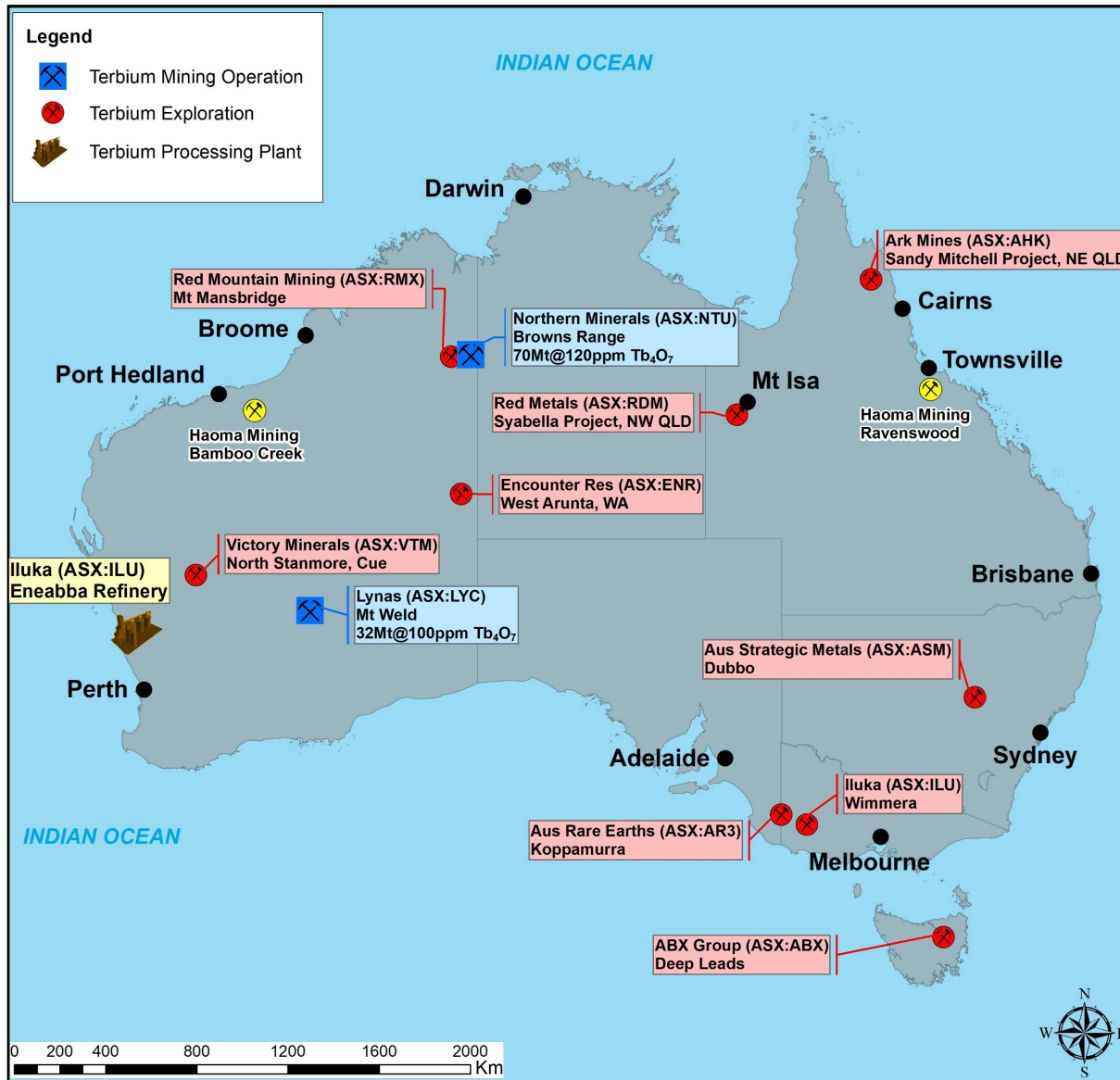


The following show Haoma's Pilbara mining assets of particular relevance to heavy rare earths, such as terbium, dysprosium, lutetium, etc.

AUSTRALIA: Rare Earths



Haoma Mining NL



- There are two types of rare earths – ‘**light rare earths**’ and ‘**heavy rare earths**’ categorized literally by their weight. In addition, there are other minerals in limited supply, classified as ‘critical minerals’.
- **China’s recent export restrictions have targeted mainly heavy rare earths.** A major concern is **China processes nearly 100% of the heavy rare earth metals** – from their mines, and recovery from their waste dumps produced when processing iron ore and other metals. In addition, China also sources concentrates of heavy rare earths, from around the world, to process and produce individual heavy rare earth metals.
- Today Australia and the US produce mainly light rare earths,
- In Australia, Terbium is produced (only up to 150ppm) when recovered from mining and processing light rare earths.
- **Haoma has a potentially significant heavy rare earth deposit of Terbium (Tb) and Dysprosium (Dy) at Bamboo Creek.**

HAOMA: Heavy Rare Earths



Haoma Mining NL

Magnesite, Dolomite and Periclase zones mark **high-Mg CO₂ alteration** environments, which geochemically indicate potential **HREE mineralisation**.

At Bamboo Creek the **Kitchener Mine and Bamboo Creek Tailings areas** are the most prospective for **heavy rare earths** according to Haoma's Anglo American results.

In summary

1. Highest potential for heavy rare earths (HREE):

- **Kitchener Mine (66 %)** — very high Mg–carbonate alteration (59 % magnesite + 7 % dolomite).
- **Tailings Concentrate (51 %)** and **Mineral Tailings Feed (41 %)** — strong Mg confirming HREE–bearing alteration zones.

2. Moderate potential:

- **Bamboo Queen Pit (17 %)** and **North Shaw (14 %)** show secondary Mg–carbonate alteration.

3. Low potential:

- **Mickey's Find (8 %)**, **Comet Mine (3 %)**, and **Mt Webber (0 %)** show weak or absent Mg indicators.

HAOMA: HREE-Anglo American Analysis



Haoma Mining NL

In “Haoma Mining NL Shareholder update – February 7, 2025” the results of Haoma samples analysed in 2014 by Anglo American in South Africa, showed the presence for three primary mineral indicators for HREE - Magnesite, Dolomite and Periclase.

Table 2: Anglo American 2014 analysis of Haoma's samples from 8 of their Pilbara tenements, details in Table 3.

Indicator Mineral	Key Formula	Typical Environment	Minerals with significant %	Indicator Type
Quartz (SiO ₂)	Silica	Ubiquitous	Present in all	Neutral background
Talc ((Mg,Fe) ₃ Si ₄ O ₁₀ (OH) ₂)	Mg-silicate	Mg-rich alteration	Moderate at several sites	Light to medium REE host indicator
Chlorite ((Mg,Fe) ₆ (Si,Al) ₄ O ₁₀ (OH) ₈)	Fe-Mg silicate	Alteration mineral	Common	Fe-Mg alteration
Feldspar ((Ca,Na)(Si,Al) ₄ O ₈)	Aluminosilicate	Crustal / feldspathic host	Common	Neutral
◆ Magnesite (MgCO ₃)	Mg carbonate	Carbonate alteration zone	High (25–59 %) at Bamboo Creek	Strong HREE indicator
◆ Dolomite (CaMg(CO ₃) ₂)	Mg–Ca carbonate	Carbonate–Mg alteration	Present in nearly all samples (5–17 %)	Strong HREE indicator
◆ Periclase (MgO)	Mg oxide	High-T metamorphic / magnesium zone	Present within the Bamboo Creek concentrate (20%)	Strong HREE indicator
Calcite (CaCO ₃)	Calcium carbonate	Common	Variable	Light/Heavy REE indicator
Hematite (Fe ₂ O ₃)	Iron oxide	Lateritic/oxidising	Local	Neutral
Magnetite (Fe ₃ O ₄)	Iron oxide	Mafic/ultramafic	Local	Neutral
Goethite (FeO(OH))	Iron oxyhydroxide	Lateritic weathering	Local	May trap REE in clays
Anhydrite (CaSO ₄)	Sulphate	Hydrothermal	Local	Neutral
Muscovite (KAl ₂ (Si ₃ Al)O ₁₀ (OH,F) ₂)	Potassium-mica	F-rich fluids	Moderate	May host F–REE associations
Pyrite (FeS ₂)	Sulphide	Reducing environment	Minor	Neutral

Three primary indicator minerals are identified as shown in the table

- 1. Magnesite (MgCO₃)** – key Mg-carbonate; forms during CO₂-rich alteration of ultramafic rocks.
- 2. Dolomite (CaMg(CO₃)₂)** – Ca/Mg carbonate, often co-precipitates with xenotime or HREE-bearing fluoro-carbonates.
- 3. Periclase (MgO)** – high-temperature Mg oxide, typical of ultramafic or highly metamorphosed carbonates, marking strong Mg alteration.

HAOMA: Heavy Rare Earths



Haoma Mining NL

In the “Haoma Mining NL Shareholder update – February 7, 2025” the mineralogy results showed the content of magnesite, dolomite and periclase which are indicators of heavy rare earths (HREE).

Table 3: Summary of Anglo American 2014 analysis, showing content of HREE indicators in each of 8 locations.

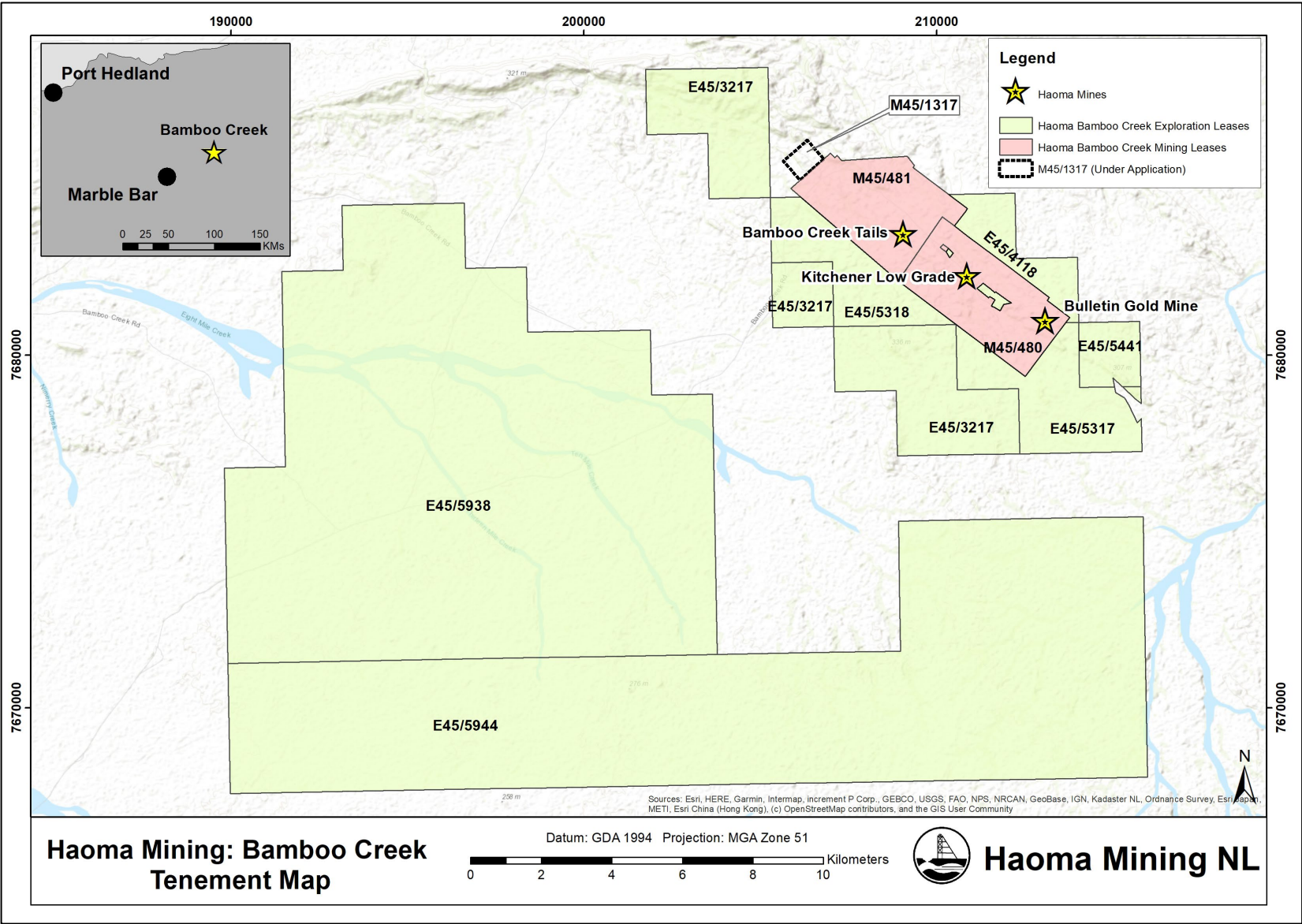
Location / Sample	Magnesite (MgCO_3) %	Dolomite ($\text{CaMg}(\text{CO}_3)_2$) %	Periclase (MgO) %	Total HREE Indicator %	Comment
Bamboo Creek – Tailings Feed	25	16	0	41	Strong Mg–carbonate signal
Bamboo Creek – Tailings 7% Concentrate	34	17	0	51	Highest Mg–carbonate content (concentrate)
Bamboo Creek – Tailings Roasted Concentrate (1000 °C)	0	8	20	28	Magnesite lost on roasting; periclase formed
Bamboo Creek – Kitchener U/ground ore	59	7	0	66	Exceptionally high magnesite; key HREE indicator
Bamboo Queen Pit – Rocks	12	5	0	17	Moderate Mg–carbonate
Bamboo Creek – Scree (stockpile rock)	0	9	0	9	Weak
Comet Mine (near Marble Bar)	3	0	0	3	Minor Mg indicator
North Shaw (stockpile rock)	9	5	0	14	Moderate Mg content
Mickey’s Find (near Normay)	0	8	0	8	Low
Mt Webber – Bulk Feed Ore	0	0	0	0	No Mg–carbonate; no HREE indicator

Based on these results Haoma has ranked the HREE potential of its ore within its Pilbara tenements using the magnesium and dolomite indicators

Area / Sample	Mg-Carbonates + Periclase (%)	Relative HREE Indicator Strength
Bamboo Creek Kitchener Underground Ore (59 % Magnesite, 7% Dolomite)	66 %	Very High
Bamboo Creek Tailings and Tailings Concentrate (25-34% Magnesite, 16%-17% Dolomite)	41-51 %	High
North Shaw	14%	Moderate
Comet Mine (Marble Bar) / Miceys Find (Normay) / Mt Webber	≤ 3 % Magnesite and ≤ 8 % Dolomite	Moderate to Low

Therefore, Bamboo Creek samples rich in magnesite (25–59 %) and dolomite (up to 17 %) — show the strongest HREE association.

BAMBOO CREEK: Tenement Map



BAMBOO CREEK: Gold & Rare Earth Potential



Prolific historical gold mining began during 1890's

Bamboo Creek is Haoma's central processing and pilot plant site used for test work on gold and rare earth recovery, including trials using the Elazac Process. it's the location of Haoma's laboratory and technical staff in the Pilbara.

Calidus Resources drilled "Bulletin Gold Mine" in early 2024 for a Maiden Resource Estimate of **55,000oz**, reported under 2012 JORC code. Haoma now owns 100% of this gold.

Elazac Process testing continues to be conducted on **Bamboo Creek Tailings (1 million tonnes)** and the **Kitchener Low Grade dumps (1+ million tonnes)**, and

Recently discovered the rare earth **Terbium (Tb) and Dysprosium (Dy)** within the **Bamboo Creek Valley with Tb grades of about 1,000ppm plus other rare earths; and precious metals (read by XRF).**

In the region are other gold deposits with commercial gold grades which could enable immediate production i.e. on mining leases with access to water and other facilities.

BAMBOO CREEK VALLEY: Rare Earths



Haoma Mining NL

Investigation by Haoma shows the potential for Haoma to establish in the Pilbara several large scale **‘heavy rare earths and critical mineral’** resources with the ‘key’ heavy rare earth such as **terbium, dysprosium, lutetium, etc.**

Indications are Haoma has potential for significant tonnes of ore containing **heavy rare earths** in the Bamboo Creek Valley, with the ‘fines’ fractions of the Scree assaying by XRF **1,000 to 2,000ppm** terbium.

In 1996 BHP drilled 23 percussion holes throughout the **Bamboo Creek Valley** tenements. The assays recorded showed the presence of **chromium and magnesium, which are strong indicators of ‘heavy rare earths and critical minerals’**. This was reported in Haoma’s 1996 Shareholder Reports

Haoma has kept the BHP drill hole samples from the 1996 BHP program and will soon conduct Elazac Process ‘trials’ to measure in each sample quantities of **gold, PGM, heavy rare earths and critical minerals**.

More drilling is planned after the wet season, specifically repeat drilling near the BHP holes, then extending further.

BAMBOO CREEK VALLEY: Rare Earths



Haoma Mining NL

To Gary Morgan
Chairman
Haoma Mining NL

Dear Gary,

Haoma's 1996 Shareholder Reports lists elements measured in 23 percussion holes drilled by BHP in 1996 throughout the **Bamboo Creek Valley**. All assays measured **chromium and magnesium** while assays from 13 holes intersected high **chromium and magnesium grades**, see Table 3 in Haoma's March 18, 2025 shareholder release. Chromium and magnesium are strong indicators of 'heavy rare earths and critical minerals'.

<https://haoma.com.au/wp-content/uploads/2025/03/Haoma-Mining-NL-Release-Shareholder-Update-March-18-2025.pdf>

Recent test work on Bamboo Creek Valley bulk samples measured **significant grades of gold, platinum group metals, and heavy rare earths including terbium**, indicating Bamboo Creek has as of now **the only known significant deposit of 'rare earth and critical' over a wide area from Marble Bar, WA.**

<https://haoma.com.au/wp-content/uploads/2025/05/Haoma-Mining-NL-Shareholder-Update-May-21-2025.pdf>

Darren Brookes
Exploration Manager
Haoma Mining NL

BAMBOO CREEK: Heavy Rare Earths



Haoma Mining NL

In the “Haoma Mining NL Shareholder update – March 18, 2025” Haoma summarised the 1996 BHP drilling conducted at Bamboo Creek.

Although individual rare earth elements were not explicitly assayed, several indicator minerals for heavy rare earths (HREE) zones were present in the drillhole assays.

Table 4: Summary of the 1996 BHP drilling conducted at Bamboo Creek.

HREE Indicator	Interpretation for HREE	Bamboo Creek Significance
Mg–Fe–Mn–Cr association	Lateritic or calcrete alteration can collect HREE onto Fe-Mn oxides and Mg carbonates	Several holes showed Mg 10-20 %, Fe > 5 %, Mn to 3000 ppm and Cr > 1000 ppm → indicative of HREE adsorption potential. Many of the holes in the Bamboo Creek Valley indicated these zones (CF1-CF13, QCS1) from surface to 60m where holes stopped.
High Zr + Sr + Ba + Th	Zr (zircon), Sr (strontium), Ba (barite) often accompany REE-bearing phases (xenotime, monazite, bastnäsite)	Zr values up to ~200 ppm, Ba to ~1000 ppm, Sr > 200 ppm → possible REE association located in harder rocks
High P and Ca in Fe (iron-rich intervals)	Phosphates such as monazite/xenotime concentrate REE; Calcium-phosphate horizons can host HREE	Multiple intervals with P > 300 ppm and Ca > 5 % → likely phosphate presence were found within the Bamboo Creek Valley
High W and Mo in Fe-Mn zones	Tungsten and molybdenum can substitute with heavy REE mineralisation in hydrothermal veins	W up to 205 ppm and Mo > 30 ppm → support hydrothermal origin seen in several holes at deeper depths
Low Na + K / High Fe–Mg	Silicified mafic host with secondary Fe–Mn oxide = potential trap for HREE	Observed at deeper depths throughout 50–150 m depths in BS001/BS002 near Bulletin Mine

BAMBOO CREEK: Heavy Rare Earths



Haoma Mining NL

In “Haoma Mining NL Shareholder update – March 18, 2025” Haoma summarized the 1996 BHP drilling conducted at Bamboo Creek.

Based on the assay results, distinct zones of heavy rare earths (HREE) indicator minerals were identified with their prospectivity ranked.

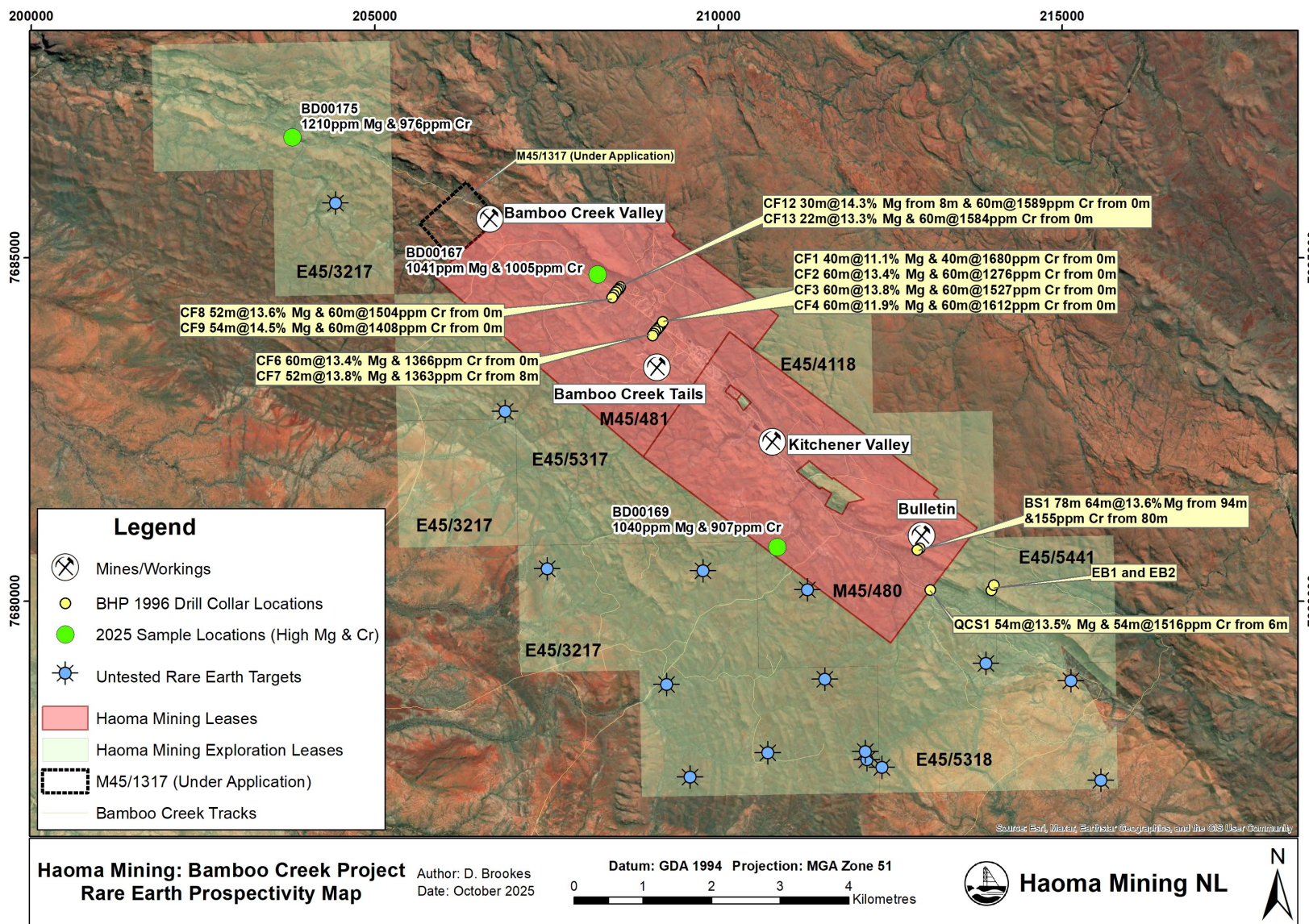
Table 5: Summary of the 1996 BHP drilling conducted at Bamboo Creek.

Hole	Depth (m)	Geochemical Character	Likely REE Host Phase	Prospectivity
CF4 16–34 m	Fe ≈ 6–7 %, Mg ≈ 6 %, Ba ≈ 120 ppm, Sr ≈ 100–200 ppm, P ≈ 1000–1200 ppm, Zr ≈ 550–660 ppm	Contains phosphate- and barite-associated minerals; fits a xenotime–barite style HREE mineralisation model	Phosphate + barite association	Very High
BS1 60–70 m	Fe 5–7 %, Mn > 5000 ppm, Mg ~ 5 %, Cr > 1000ppm	Strong Fe–Mn–Mg enrichment → HREE adsorption on oxide surfaces	Fe–Mn oxide + phosphate	High
BS1 100–140 m	High Ca + P + Zr (>200 ppm)	Suggests phosphate phase (monazite/xenotime) → potential HREE source	Fe–Mn oxide + phosphate	High
BS2 40–90 m	Ba/Sr highs (>200 ppm) and Fe–Mn zones	Could indicate barite-xenotime vein system	Fe–Mn oxide + barite	High
CF2 0–20 m	Very high P + Ca + Fe with Mg > 5 % and Cr > 1000 ppm	Likely HREE in xenotime or yttrium-bearing phases	Phosphate-rich layer	High
CF3 0–48 m	Fe 5–7 %, Mg 11–14 %, Mn > 1500 ppm, P 600–800 ppm, Zr ≈ 100–200 ppm, Cr > 1000ppm	High Fe–Mn–Mg zone with P–Zr correlation typical of Fe-oxide-adsorbed and phosphate-bound HREE	Fe–Mn–P ± Zr oxide zone	High
CF1 0–40 m	High P (>200 ppm) and Mg 11–14 % in Fe-rich laterite	Surface enrichment—probable secondary HREE accumulation	Lateritic Fe–Mn–Mg zone	Moderate

BAMBOO CREEK: Heavy Rare Earths



Haoma Mining NL



The BHP drilling in 1996 at Bamboo Creek confirms that **HREE indicator geochemistry extends throughout the Bamboo Creek Valley**:

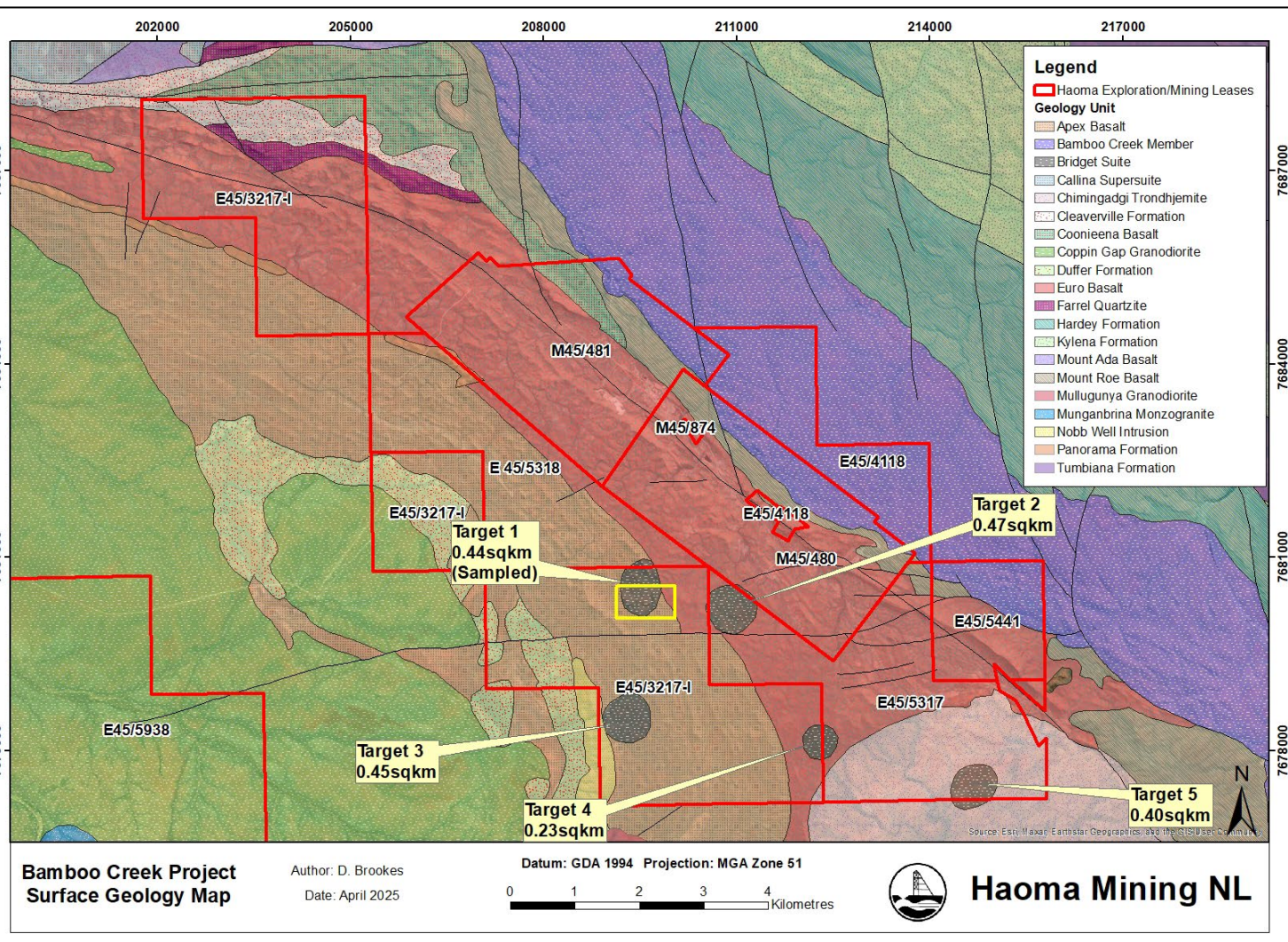
- **Fe/Mn/Mg-oxide enrichment** dominates holes within the Bamboo Creek Valley to depths of 60m (CF1-CF13)
- **Phosphate and Zr peaks** at mid to deep levels (40–140m) point to **xenotime/monazite** occurrence.
- **Barite and Sr/Ba halos** (CF4, CF2) indicate hydrothermal channel zones.
- The **highest HREE potential** occurs in **CF4 (16–34 m)** and **EB1 (112–130 m)** — both zones are rich in Fe, Mg, Mn, P, and Zr.

Using high resolution satellite imagery, several other prospective target areas for heavy rare earths have been identified within the Bamboo Creek tenements and will be sampled and assayed for heavy rare earths during the coming months.

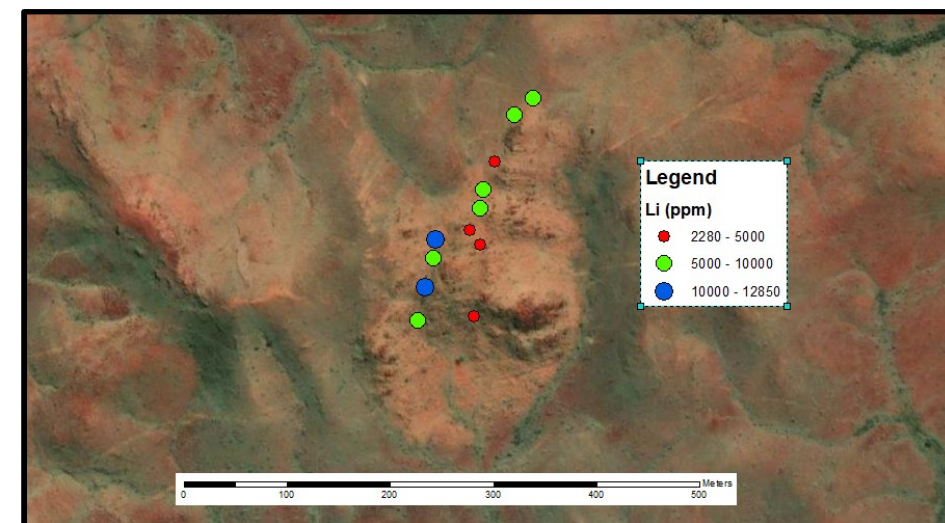
BAMBOO CREEK: Exploration Potential



Haoma Mining NL



- Haoma has recently identified a lithium opportunity based on historical surface samples within its exploration leases E45/3217-I, E45/5317 and E45/5318 located approximately 2-4km south of the Bulletin mine.
- Surface samples previously collected by Haoma initially targeted gold and other precious metals. Upon further review all the samples returned **significant lithium assays above 2,200ppm and rubidium assays above 1,325ppm with two lithium samples > 1%.**
- In addition, other rare earths with elevated assay values such as Dysprosium (Dy), Thulium (Tm), Ytterbium (Yb) and Lutetium (Lu) were found in several samples.

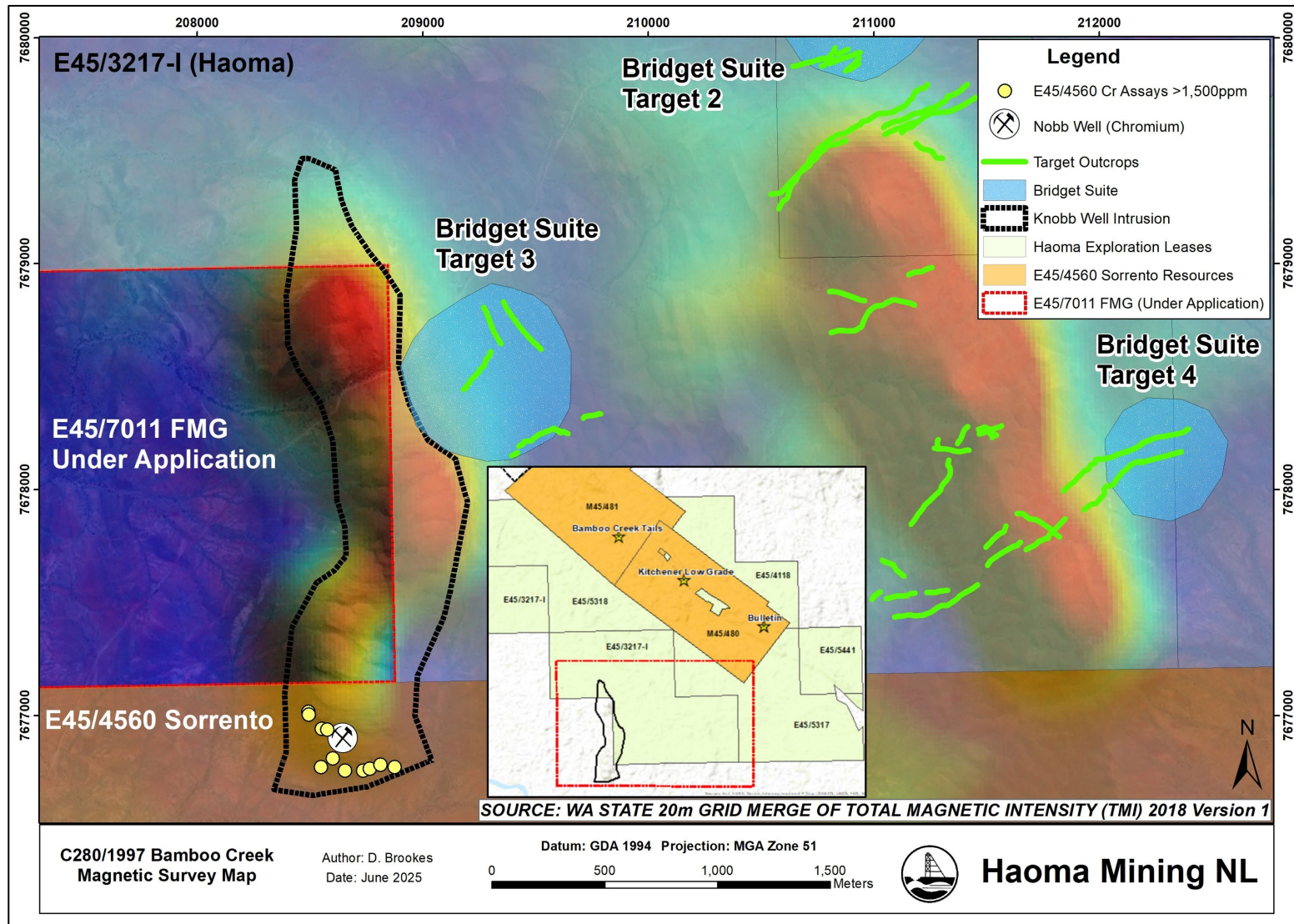


Source: Haoma Mining NL "Haoma Shareholder Update Release" March 25, 2025

BAMBOO CREEK: Exploration Potential



Haoma Mining NL

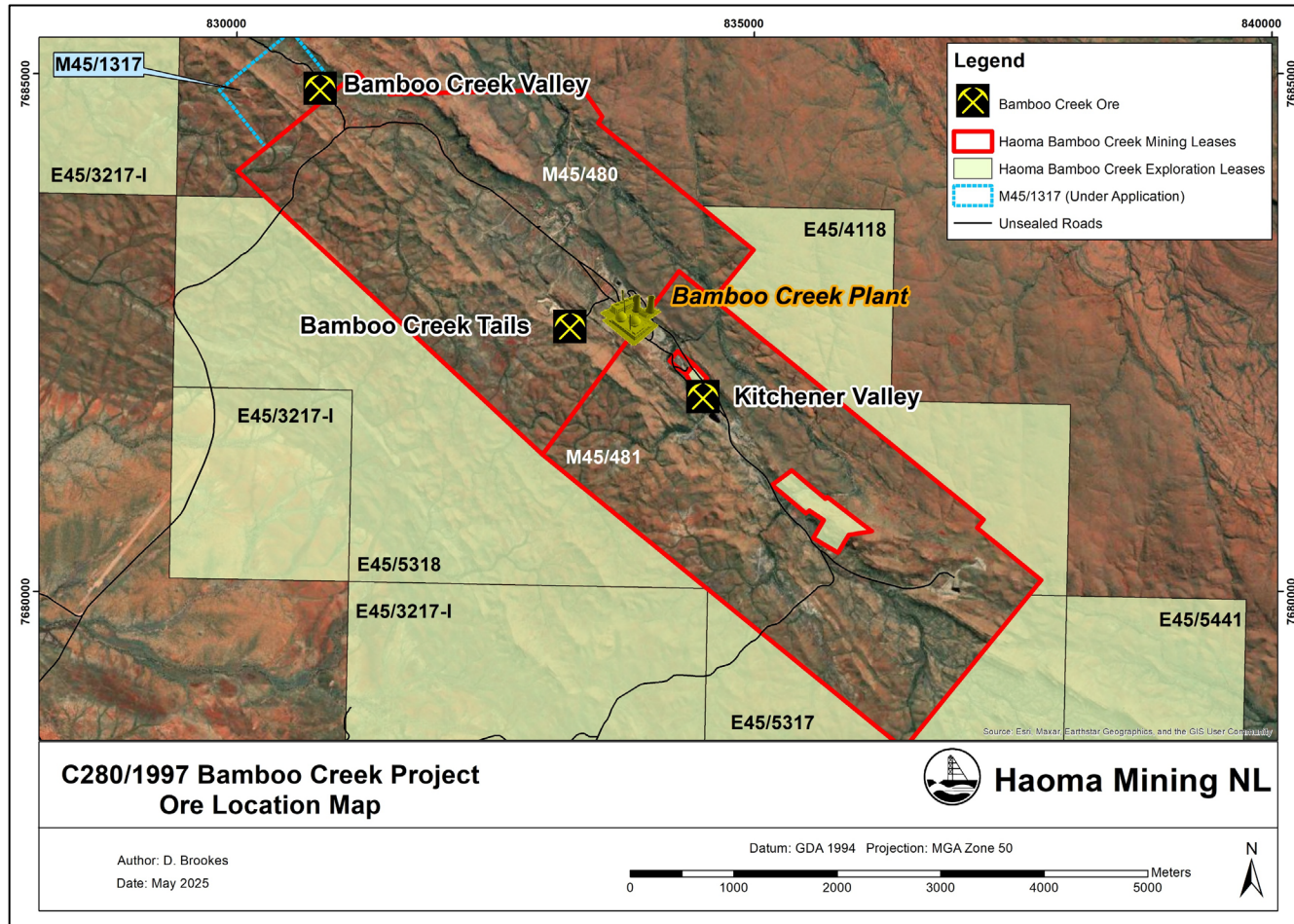


- Haoma has also identified two magnetic highs within E45/3217 and E45/5317. Both magnetic highs lie within the same target areas as the Bridget Suite.
- Of particular interest is a mapped ultramafic unit known as the '**Knobb Well Intrusion**' (black outline). This unit lies at the southern end of the eastern magnetic high in the neighboring tenement E45/4560 extending into E45/3217. This intrusion has previously been explored for chromium with exploration assay results in E45/4560 reported by MinRex in 2018 showing elevated chromium and magnesium assays with several chromium values above 1,500ppm.
- Based on previous findings in the Bamboo Creek Valley which shows chromium and magnesium are potential indicators for rare earths, and given the proximity to a Bridget Suite target further sampling will be conducted to test the rare earth potential of both these magnetic targets.

BAMBOO CREEK: Additional Resources



Haoma Mining NL



Bamboo Creek Tailings (approximately 1+ million tonnes), M45/480 (Trial 1394, April 2025)

- Trial test-work using the Elazac Process was conducted on **two Bamboo Creek Tailings samples** (one kilogram and a half kilogram).
- **Gold bullion** (98.8% gold from sample 1396182 & 97.3% gold from sample 1396184) was recovered. The calculated **Bamboo Creek Tailings** gold grade for each sample was **18.9g/t** and **19.1g/t**,
- **Terbium (Tb)** (Heavy Rare Earth) grade in the Bamboo Creek Tailings in bulk, measured by XRF, was over **2,000ppm**, and
- Haoma's Directors believe, based on the above result from recent Trial test-work on **Bamboo Creek Tailings** using the Elazac Process, can recover a significant amount of gold.

Bamboo Creek Valley Scree, < 0.850mm Fine fraction (31.74% of Bamboo Creek Valley Scree sample) M45/1317 (Trial 1391, Feb 2025 & March 2025)

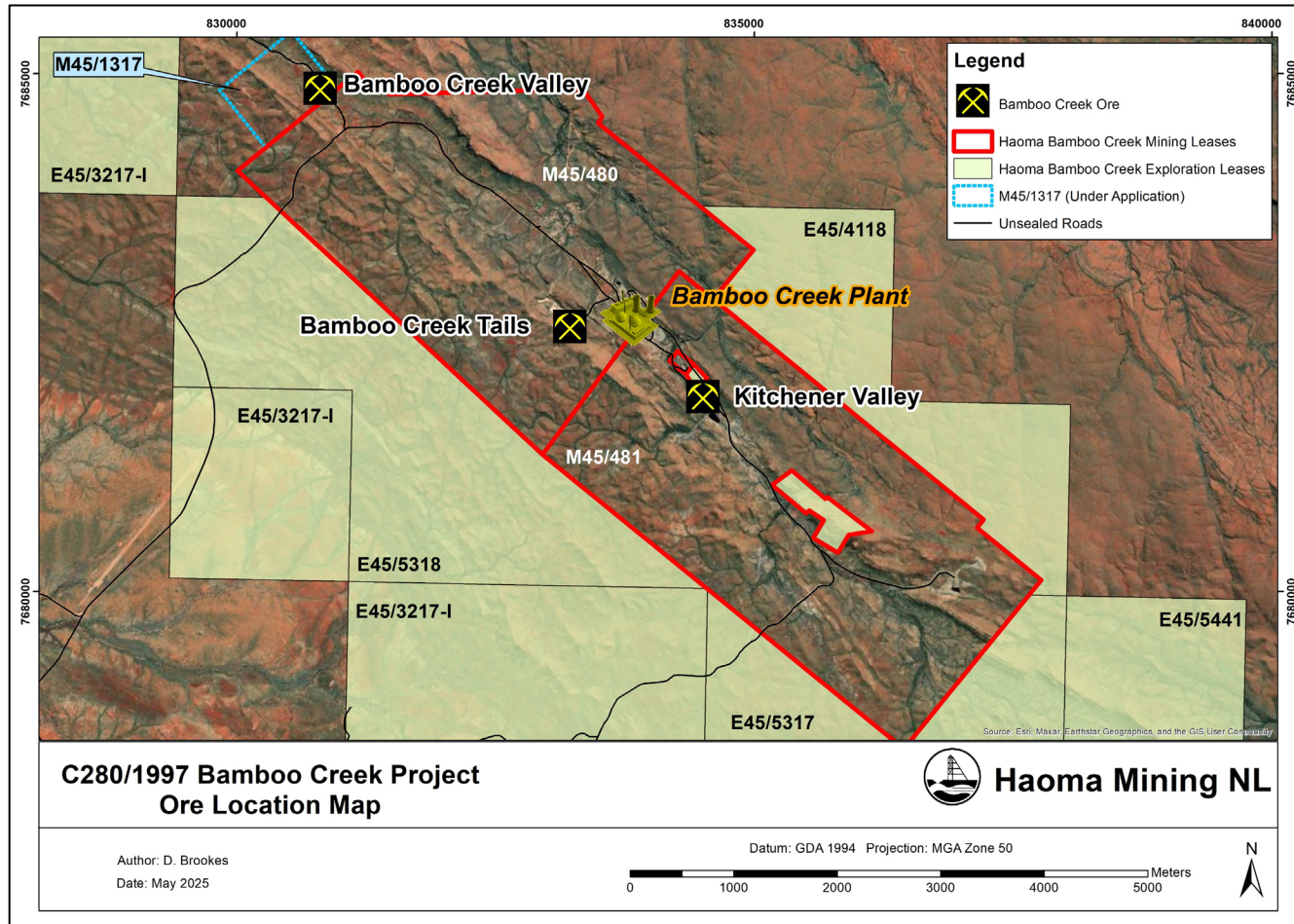
- In February a 20kg samples was taken from a bulk sample of **Bamboo Creek Valley Scree**, covering an area over a 300m, 4km west of the Bamboo Creek Plant,
- The **< 0.850mm Fine fraction** (31.74% of **Bamboo Creek Valley Scree** sample) was filtered,
- Trial test-work using the Elazac Process was conducted on **three sub-samples of the < 0.850m Fine fraction** (200g, 501g & 200g),
- **Gold bullion** (97.6% gold from sample 1391521, 97.1% gold from sample 1391522, and 92.0% gold from samples 1391434/523) was recovered. The calculated **< 0.850mm Fine fraction** gold grade for each sample was **12.6g/t**, **12.0g/t** and **17.8g/t**.
- **Terbium (Tb)** (Heavy Rare Earth) grade in the **Bamboo Creek Valley Scree, < 0.850mm Fine fraction**, measured by XRF, was **3,700ppm**, and
- The **Bamboo Creek Valley Scree**, west of the Bamboo Creek Plant, extends for about 4 km and is up to 1km wide.

All resources are very close to the existing plant and will provide immediate cash flow once the Bamboo Creek plant is upgraded to incorporate the Elazac Process

BAMBOO CREEK: Additional Resources



Haoma Mining NL



Kitchener Valley Scree, M45/481 (Trial 1395, March/April 2025)

- In late March a 169kg sample was taken from a bulk sample of **Kitchener Valley Scree** covering an area over a 300m, 1km east of the Bamboo Creek Plant,
- The **< 0.850mm Fine fraction** (30.4% of **Kitchener Valley Scree** sample) was filtered,
- Trial test-work using the Elazac Process was conducted on **two sub-samples** (250g & 165g) of **Concentrate**, **1.41% of the < 0.850m Fine fraction**. The **Concentrate grade by XRF was 473ppm gold**,
- **Gold bullion** (9.8% gold from sample 1395402 and 8.4% gold from sample 1395404) was recovered. The calculated **< 0.850mm Fine fraction** gold grade for each sample was **5.4g/t** and
- **Terbium (Tb)** (Heavy Rare Earth) grade in the **Kitchener Valley Scree < 0.850mm Fine fraction**, measured by XRF, was **4,400ppm**, and
- The **Kitchener Valley Scree**, east of the Bamboo Creek Plant, extends for about 2km and is up to a half a km wide.

All resources are very close to the existing plant and will provide immediate cash flow once the Bamboo Creek plant is upgraded to incorporate the Elazac Process



NORTH SHAW: Background

North Shaw

Function: Rare earth exploration site.

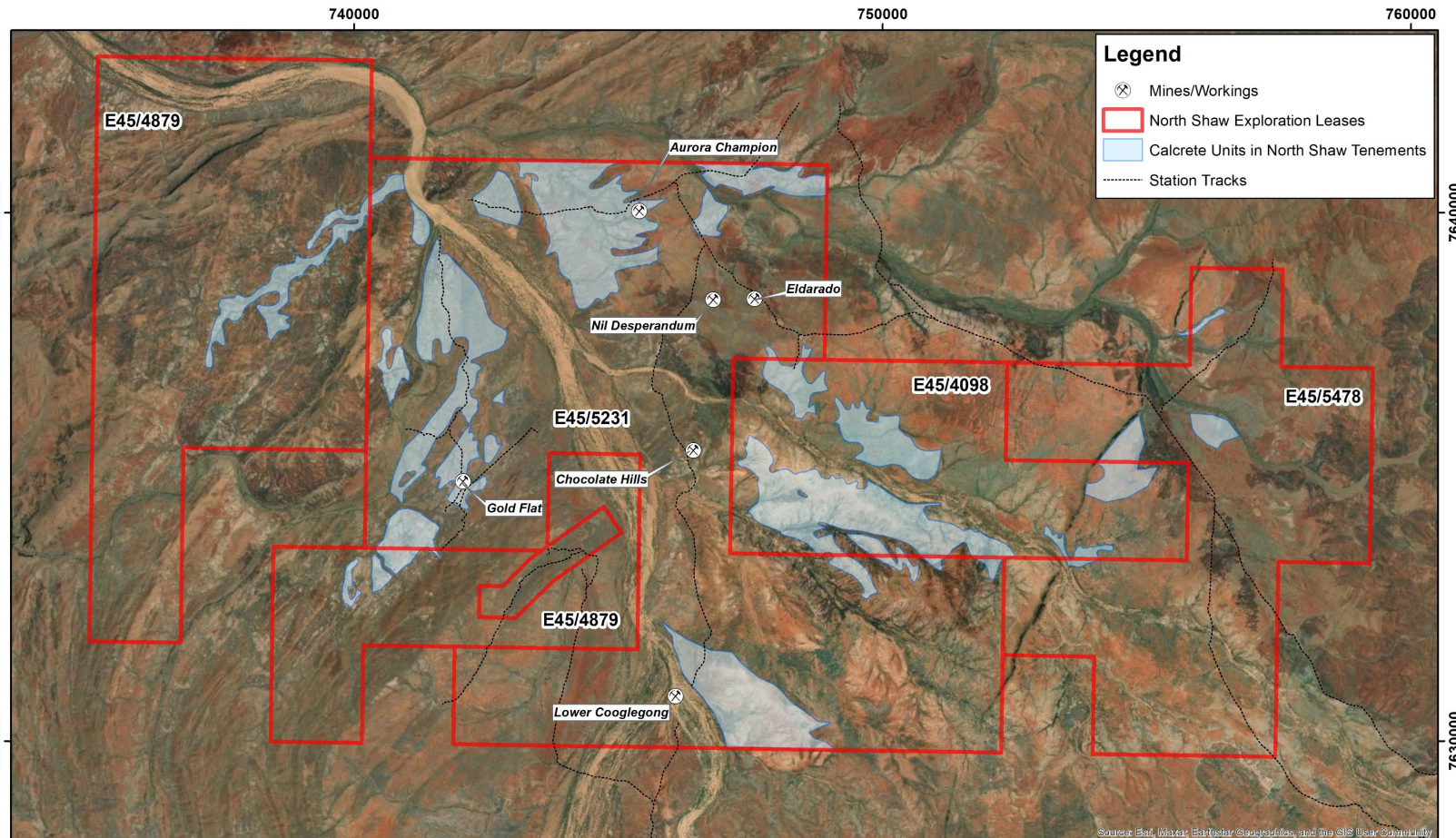
Activity: Geological assessments and test work focused on heavy and light rare earths, especially terbium, dysprosium, lutetium, etc..

Significance: Potential for a major rare earths resource to add to Haoma's rare earth ambitions amid global supply constraints.

NORTH SHAW: Rare Earths



Haoma Mining NL



Haoma Mining NL: North Shaw Project Area
Mapped Calcrete Units from 1:100000 GSWA Geological Map



Haoma Mining NL

Within the North Shaw area

- Calcrete is a strong indicator of rare earths mineralisation
- The geology of the North Shaw area shows moderate magnesium content with indications of secondary Mg-carbonate alteration
- Significant untested areas of mapped surface calcrete is present at North Shaw providing targets to conduct an exploration programme at North Shaw target areas

Using high resolution satellite imagery and GSWA 1:100K geological maps, prospective target areas for rare earths have been identified within the North Shaw tenements and will be sampled and assayed during the coming months.



SPEAR HILL



Spear Hill

Function: Rare earth exploration site.

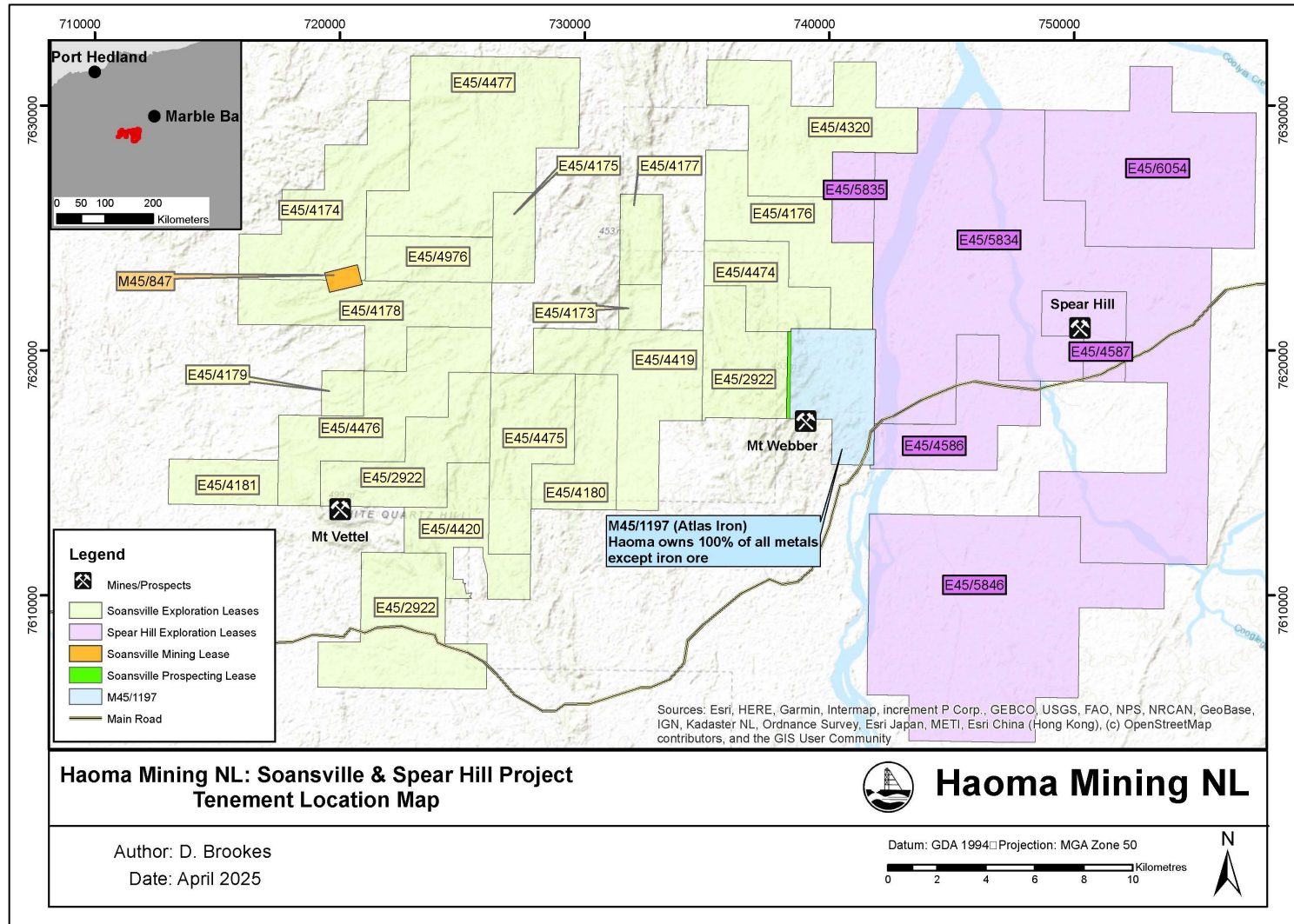
Activity: Geological assessments and test work focused on heavy rare earths, especially terbium, dysprosium, lutetium, etc..

Significance: Key to Haoma's rare earth ambitions amid global supply constraints.

SPEAR HILL: Rare Earths



Haoma Mining NL

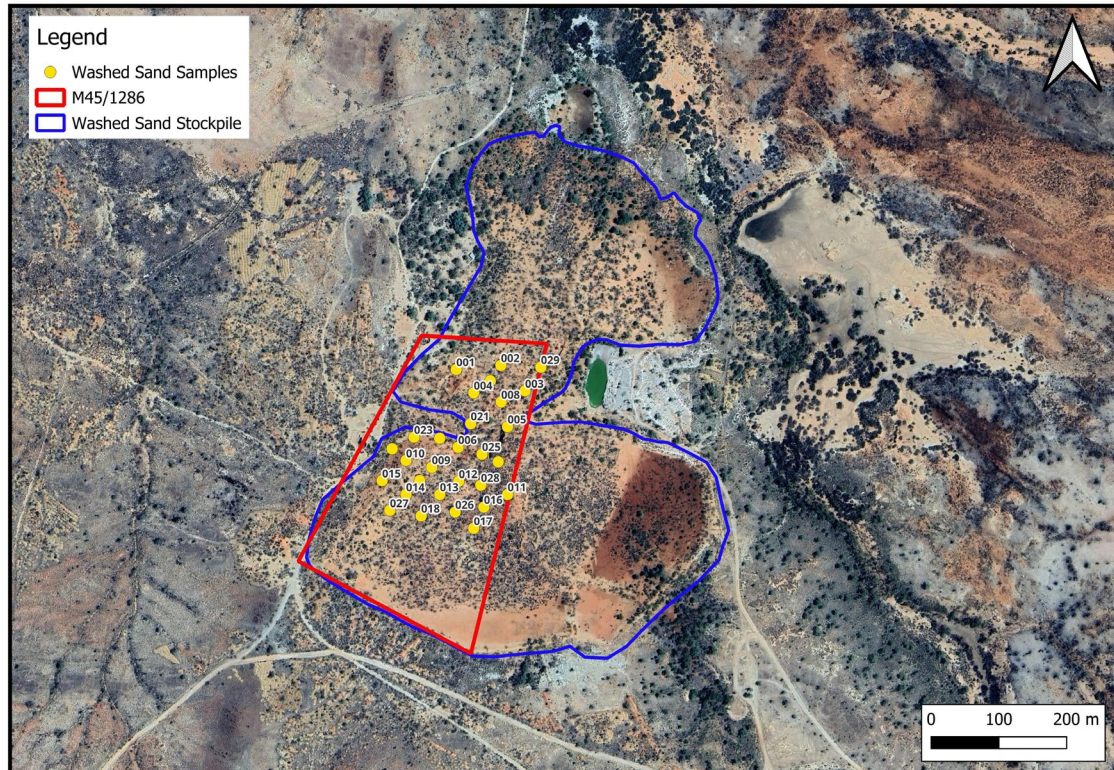


- Spear Hill tenement package located directly east of the Soansville area
- Tenements are located over the historic “North Shaw Tin/Tantalum” mineral fields
- Opportunities for rare earths within
 - Washed Tailing Sands
 - Mapped pegmatites
 - Areas surrounding Spear Hill within the extensive monzogranites units

SPEAR HILL: Rare Earths



Haoma Mining NL



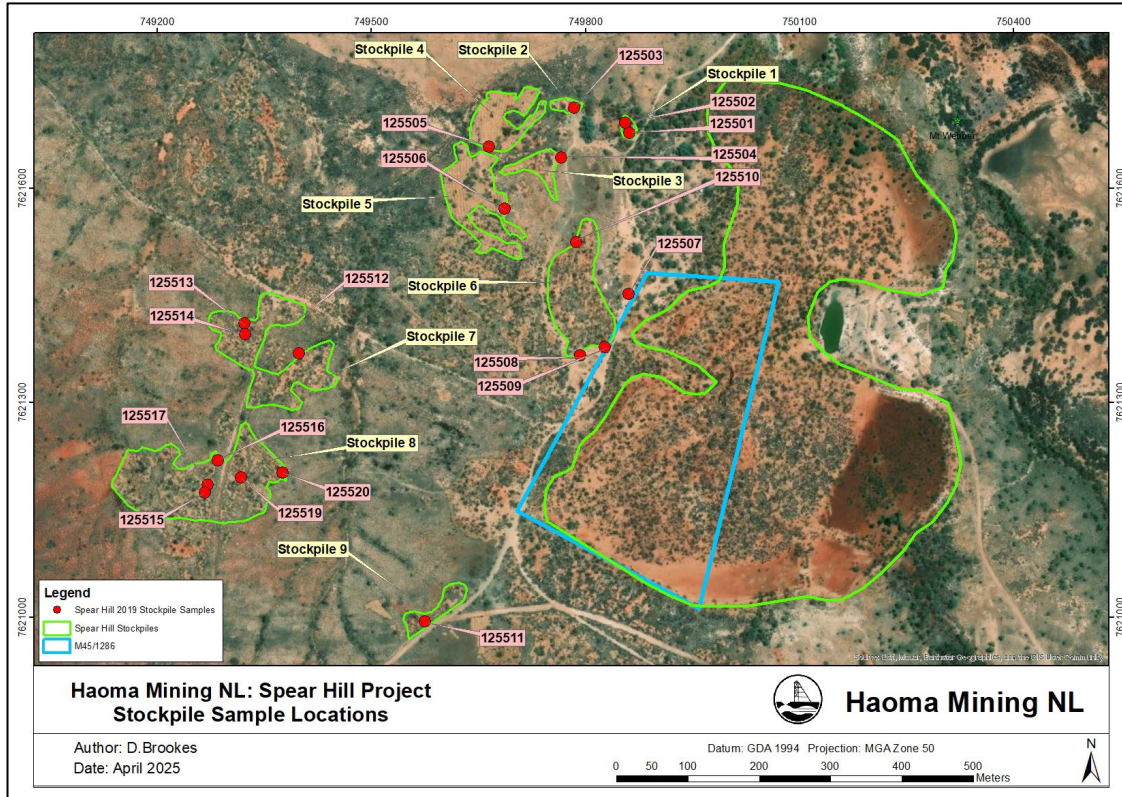
SAMPLE ID	Easting	Northing	Light REE (ppm)							Heavy REE (ppm)						
			Ce	La	Nd	Pr	Gd	Eu	Sm	Dy	Er	Ho	Lu	Tb	Tm	Yb
129001	749937.1	7621431	32.1	8.7	6.8	1.88	1.36	0.43	1.54	2.2	2.16	0.54	0.62	0.28	0.43	14.3
129002	750003.1	7621437.2	23.5	7.8	8.1	2.03	1.73	0.46	1.9	2.29	1.63	0.48	0.31	0.34	0.26	14.5
129003	750038.7	7621399.4	76.9	25.3	23.3	6.06	3.42	0.47	6.06	3.49	3.89	0.89	1.21	0.52	0.8	21.8
129004	749962.9	7621396.7	44.8	11.6	8.1	2.14	1.46	0.43	1.58	2.71	2.72	0.68	0.76	0.32	0.54	19
129005	750012.9	7621346.7	41.2	10.5	9.1	2.59	1.98	0.45	1.81	3.9	4.04	1	1.12	0.48	0.8	25.8
129006	749939.9	7621316.3	47.6	12.5	9.1	2.43	2.12	0.51	1.98	4.63	5.5	1.26	1.85	0.52	1.22	40.9
129007	749999.1	7621294.8	52.5	12.7	10.4	2.79	2.63	0.48	2.47	5.28	5.83	1.42	1.67	0.64	1.17	32.5
129008	750003.4	7621383.2	36.1	9.6	7.9	2.26	2.44	0.42	1.86	4.96	5.02	1.25	1.48	0.58	1.07	21.7
129009	749901	7621286.6	50.6	14.2	9.5	2.66	2.77	0.5	2.34	7.3	9.59	2.13	3.22	0.75	2.12	61.3
129010	749862.9	7621296.7	27.9	10.7	7.8	2.04	1.41	0.47	1.52	1.89	1.76	0.44	0.44	0.27	0.31	12.5
129011	750012.9	7621246.7	40.2	11	8.4	2.3	1.68	0.49	1.86	2.66	3.05	0.73	0.92	0.37	0.58	22.5
129012	749940.8	7621266	44.4	11.3	8.4	2.26	1.9	0.5	1.76	3.5	3.51	0.92	1	0.41	0.68	22
129013	749912.9	7621246.7	34.1	9.5	6.7	1.77	1.33	0.46	1.45	3	3.37	0.79	1.07	0.34	0.71	22.4
129014	749862.9	7621246.7	32.5	9.5	6.5	1.73	1.98	0.38	1.44	3.74	3.99	1	0.96	0.47	0.73	22.4
129015	749827.7	7621266.9	33.8	8.9	6.3	1.83	1.22	0.42	1.43	1.89	1.83	0.53	0.51	0.25	0.35	15.4
129016	749977.9	7621228	40.6	8.9	6.8	1.81	1.34	0.41	1.4	1.85	1.89	0.48	0.46	0.27	0.37	15.2
129017	749962.9	7621196.7	51.3	14.5	9.3	2.56	1.68	0.5	1.83	2.41	1.93	0.53	0.46	0.33	0.36	17.1
129018	749885.3	7621215.1	42.4	8.8	6.5	1.88	1.13	0.41	1.35	1.75	1.37	0.39	0.32	0.23	0.24	10.7
129019	749987.4	7621414.3	38.1	10.1	6.8	1.99	1.19	0.45	1.51	1.64	1.38	0.38	0.29	0.23	0.22	12.5
129020	749883.2	7621267.1	45.5	9.2	5.6	1.62	1.04	0.34	1.06	1.67	1.68	0.42	0.44	0.2	0.34	12.2
129021	749958.4	7621351.3	33.4	9.4	7.1	1.86	1.47	0.44	1.51	2.65	2.73	0.72	0.76	0.33	0.57	20.2
129022	749912.7	7621329.5	42.6	10.3	9.8	2.56	3.83	0.48	2.63	9.55	11.4	2.72	3.61	1.03	2.54	63.6
129023	749874.8	7621331.2	49.5	11	10.1	2.88	1.96	0.42	2.03	3.09	3.03	0.78	0.78	0.38	0.58	20.3
129024	749842.5	7621313.9	43.3	11.1	8.1	2.24	1.5	0.47	1.62	2.3	2.24	0.52	0.53	0.33	0.41	16
129025	749975.1	7621306.1	51.9	12.1	11.9	3.33	2.93	0.45	3.24	5.1	5.69	1.31	1.68	0.63	1.18	40.4
129026	749935.6	7621220.8	28.9	9.4	7.9	2.06	1.57	0.44	1.67	3.02	3.08	0.73	1.03	0.35	0.68	24.5
129027	749839.1	7621223.1	43.2	10	7.1	1.88	2.42	0.39	1.71	5.26	6.17	1.42	1.9	0.61	1.32	33.2
129028	749973.5	7621260.4	26.6	8.7	6.9	1.84	1.46	0.38	1.47	2.95	3.42	0.79	1.13	0.33	0.71	19.1
129029	750062.1	7621434.3	41	9.9	7	1.92	1.44	0.43	1.49	2.28	2.48	0.59	0.69	0.28	0.47	19.9

- Small Mining Lease M45/1286 (SML) applied over the washed tailing sands near Spear Hill waiting grant
- Assays of samples showed elevated assayed of the rare earths Europium (Eu), Lutetium (Lu), and Ytterbium (Yb)
- The other heavy rare earths assay results are not significant without concentration; Haoma's test-work shows they can be recovered into a concentrate using the Elazac Process.

SPEAR HILL: Rare Earths



Haoma Mining NL



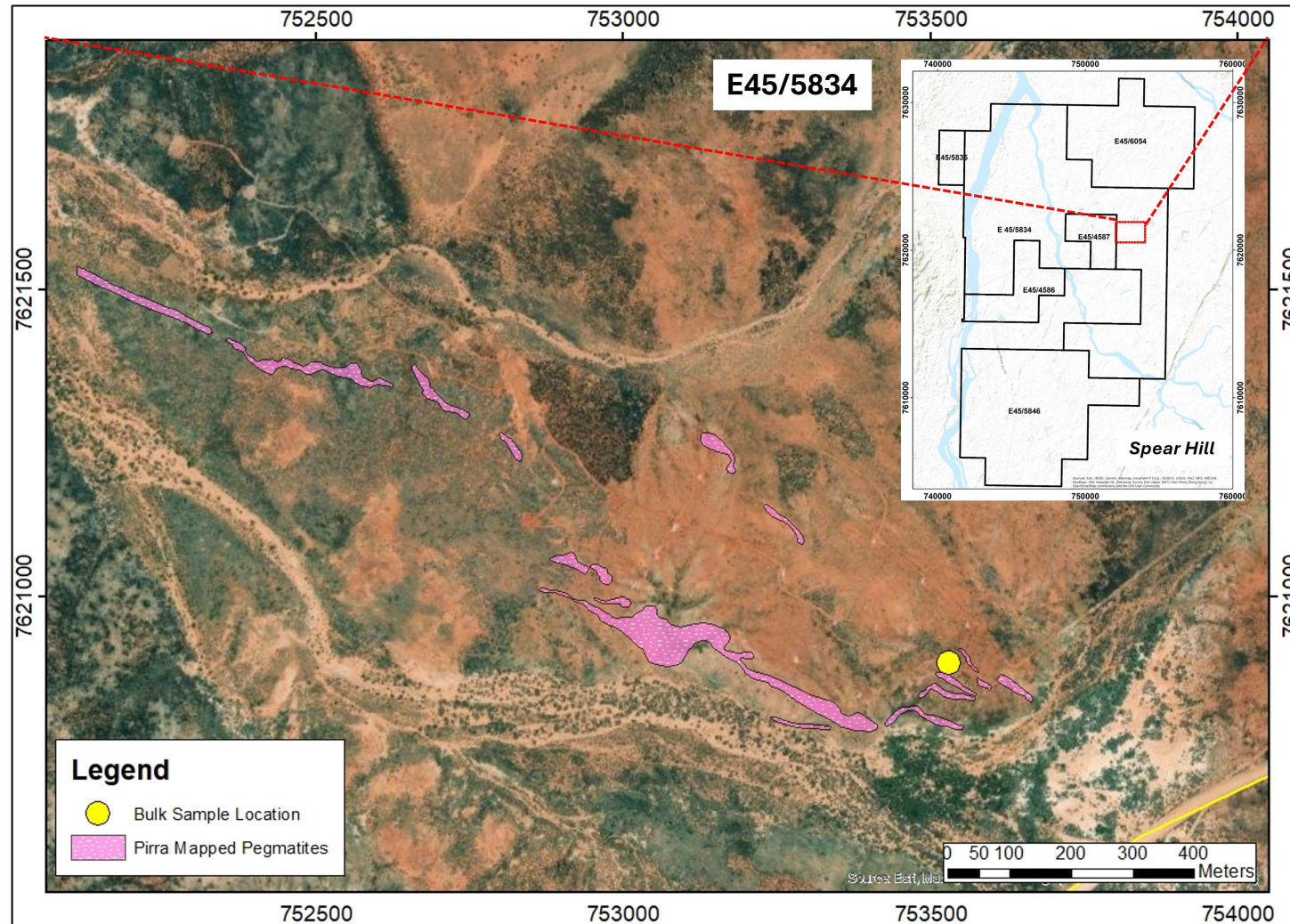
SampleID	Easting	Norting	Light REE (ppm)					Heavy REE									
			Ce	La	Nd	Pr	Eu	Sm	Dy	Er	Gd	Ho	Lu	Tb	Tm	Y	Yb
125501	749856	7621692	295	128.5	112.5	35.4	0.39	26.1	28.3	20.2	19.05	5.44	5.07	3.81	3.85	203	32.2
125502	749861	7621677	230	96.5	89	28.3	0.47	25.2	23	17.5	17.5	4.48	4.72	2.94	3.15	179.5	29.9
125503	749784	7621713	10.6	6	4.84	1.11	0.32	1.11	1.24	0.69	0.95	0.24	0.12	0.15	0.14	7.5	0.98
125504	749772	7621644	28.7	16.6	9.12	3.23	0.42	1.83	0.95	0.55	1.2	0.2	0.09	0.23	0.04	4.9	0.31
125505	749665	7621658	55.5	17.05	14.75	4.93	0.31	3.5	10.9	13.1	4.21	2.48	4.71	1.11	2.81	104.5	26.7
125506	749687	7621571	19.4	10.85	6.57	2.02	0.37	1.16	1.07	0.91	0.79	0.22	0.2	0.16	0.17	9.6	1.04
125507	749887	7621444	38.6	15.05	9.71	2.81	0.72	1.88	0.82	0.65	1.24	0.18	0.08	0.14	0.08	5.4	0.38
125508	749827	7621377	27	7.41	5.42	1.93	0.19	1.13	1.08	1	0.69	0.22	0.18	0.19	0.16	7.3	1.03
125509	749793	7621366	7.4	3.56	3.02	0.84	0.16	0.8	0.96	0.59	0.96	0.12	0.09	0.12	0.06	5	0.37
125510	749779	7621525	46.3	15.75	8.99	3.04	0.62	2.06	1.55	0.94	1.14	0.27	0.2	0.21	0.11	8.5	0.77
125511	749575	7620994	21.8	8.89	7.87	2.35	0.16	2.29	2.44	1.41	1.83	0.5	0.31	0.31	0.27	18.6	2.09
125512	749397	7621418	31.4	11.65	7.64	2.82	0.35	1.22	1.35	0.61	1.27	0.22	0.09	0.27	0.11	7.8	0.71
125513	749322	7621411	14.5	8.96	8.4	2.21	0.11	3.33	4.79	3.9	2.84	1.02	1.1	0.64	0.59	36.5	5.76
125514	749323	7621396	15.3	5.97	5.09	1.51	0.11	2.46	10.75	12.3	3.88	2.8	4.5	0.98	2.64	123.5	27
125515	749267	7621174	6.6	2.62	2.37	0.69	0.27	1.08	3.24	3.5	1.38	0.67	0.8	0.42	0.58	34.5	5.64
125516	749285	7621219	14.1	6.78	5.88	1.45	0.43	1.13	2.01	2.1	1.03	0.44	0.6	0.27	0.43	17.7	3.82
125517	749270	7621185	27.7	8.44	7.39	2.61	0.35	1.92	2.29	1.51	1.77	0.57	0.2	0.28	0.28	13.9	1.56
125518	749267	7621174	56.2	33.9	16.95	5.58	0.57	2.37	2	0.93	1.98	0.31	0.15	0.31	0.13	9.8	1.2
125519	749317	7621195	23.2	5.72	6.1	1.67	0.18	1.94	6.49	6.21	3.12	1.36	2.22	0.74	1.37	59.6	12.45
125520	749375	7621202	54.9	25.1	17.55	5.38	0.83	2.72	1.6	0.79	2.29	0.27	0.12	0.23	0.17	8	0.73

- Haoma assayed other surrounding stockpiles
- Assays of samples also showed elevated assayed of the rare earths Europium (Eu), Lutetium (Lu), Thulium (Tm) and Ytterbium (Yb)
- The other heavy rare earths assay results are not significant without concentration; Haoma's test-work shows they can be recovered into a concentrate using the Elazac Process.

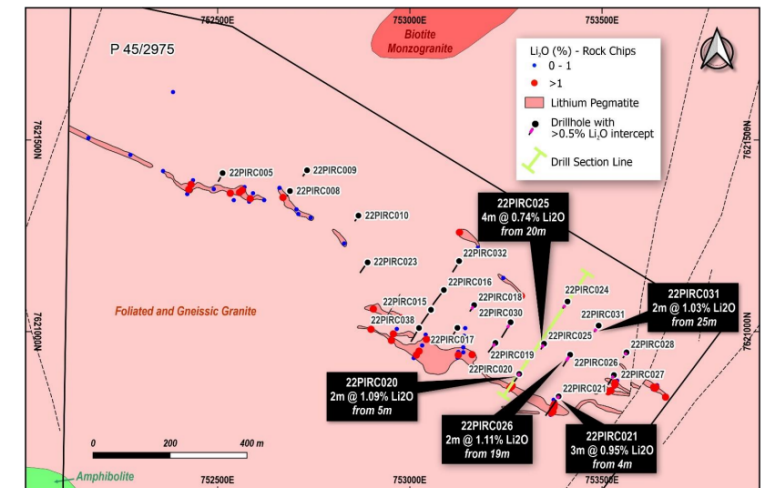
SPEAR HILL: Rare Earths



Haoma Mining NL

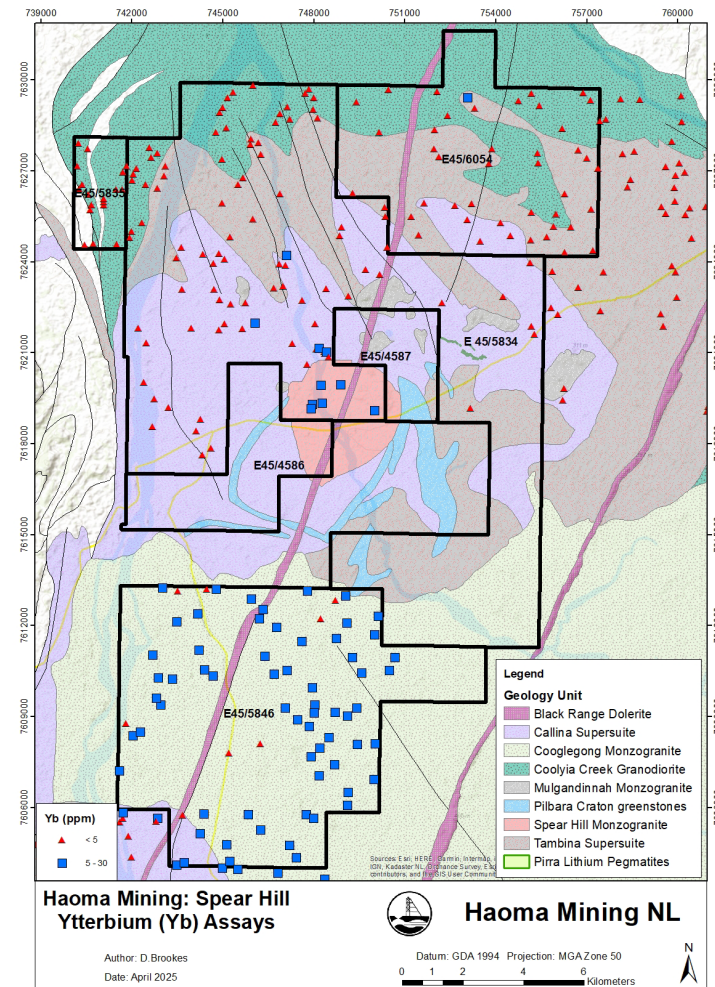
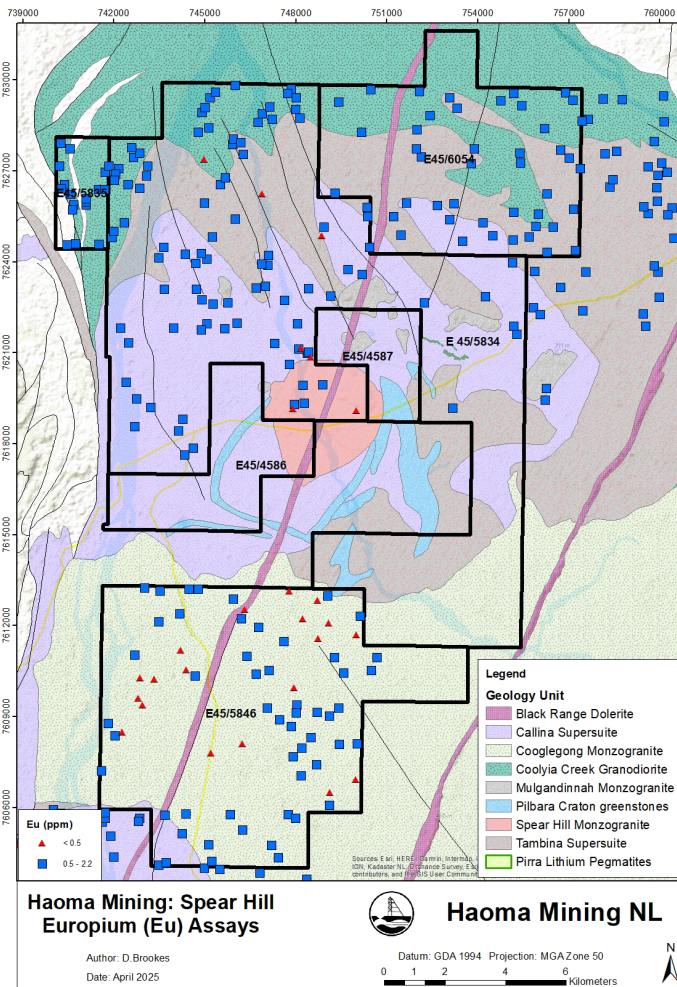
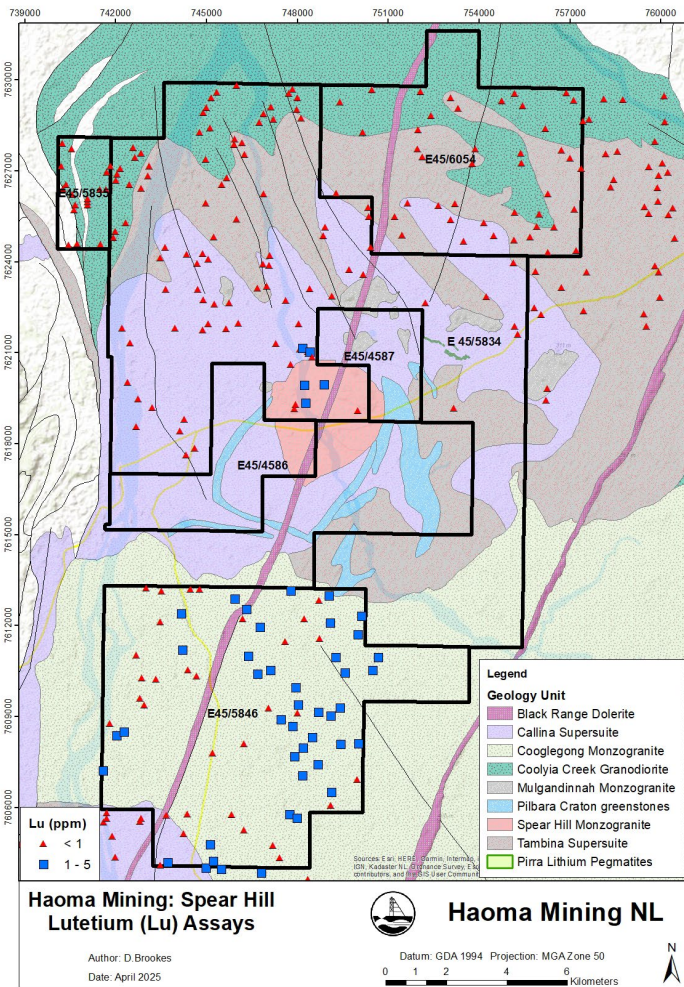


- In 2023 Pirra Lithium drilled several percussion holes along mapped pegmatites within Haoma's Spear Hill tenement E45/5834 for the purpose of lithium discovery. Haoma now owns 100% of all the minerals throughout Spear Hill.
- A bulk sample of granite located near the previous drill hole locations was subsequently collected and underwent an Elazac Process trial.
- **The 'fine' fraction recovered from a light crush of the bulk recorded assays of 2,000ppm terbium plus other metals.**
- Spear Hill has the potential for many million tonnes of granites that may contain commercial quantities of 'heavy rare earths and critical minerals'.



SPEAR HILL: Rare Earths

- FMG historical grab sample assays from 2012 to 2015 throughout the Spear Hill area
- Grab sample assays of several rare earths show elevated Lutetium (Lu), Europium (Eu) and Ytterbium (Yb)



SPEAR HILL: Rare Earths

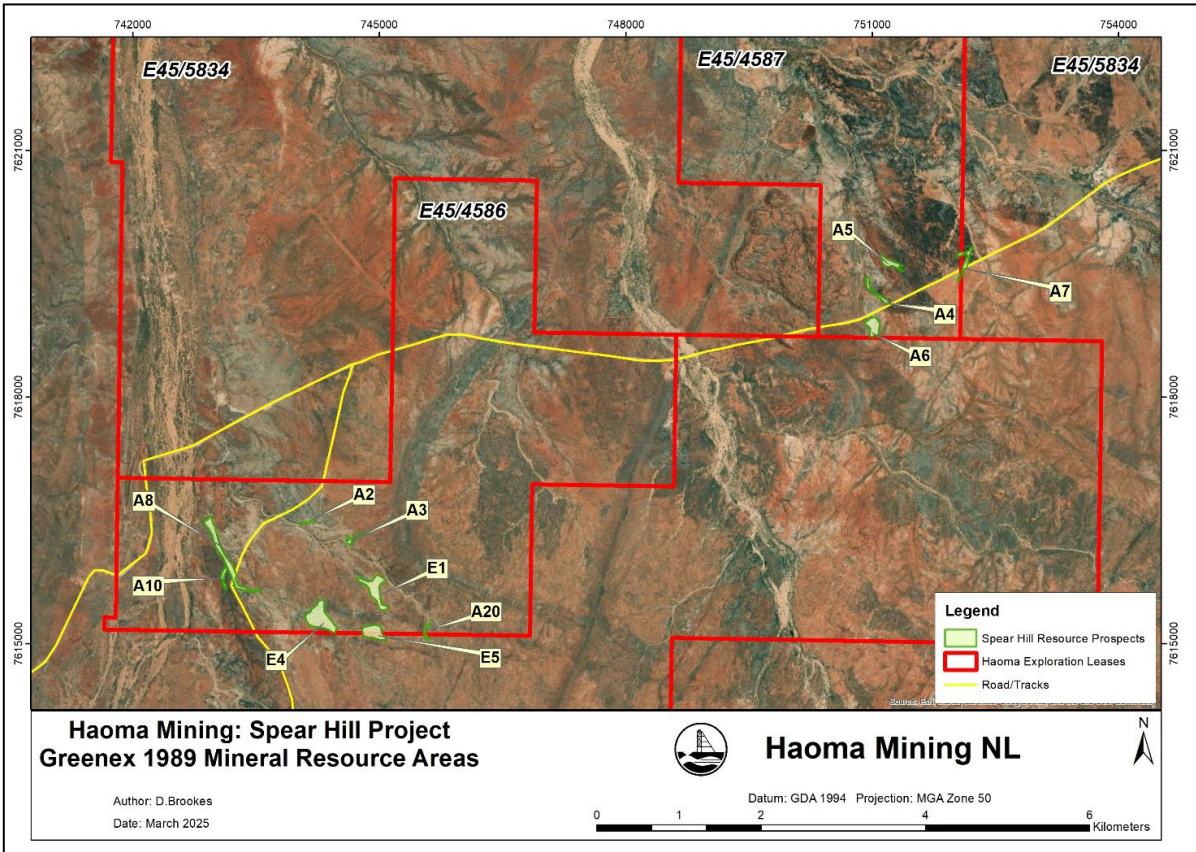


Haoma Mining NL

- In 1989, Greenex prepared a Mining Feasibility Study over the Spear Hill area after conducting soil sampling to estimate tin, tantalum and rare earth mineral resources. The assays were conducted using ICP which Haoma has shown significantly underestimates rare earth assays readings.
- Resource estimates from several hard rock areas within Haoma's Spear Hill tenements show significant quantities of tin, tantalum, terbium, lanthanum and dysprosium.

Prospect	A2	A3	A4	A5	A6	A7	A8	A10	A20	E1	E4	E5
Ore (tonnes)	2,063	9,188	8,438	48,375	5,250	15,563	90,563	8,250	2,813	2,438	24,188	18,750
Waste (tonnes)	2,888	12,863	11,813	67,725	7,350	21,788	126,788	11,550	20,813	3,413	33,863	26,250
SnO ₂ (kg)	22,688	5,451	11,363	49,988	1,375	8,404	41,659	5,610	1,481	1,186	13,061	9,500
Ta ₂ O ₅ (kg)	440	184	563	1,290	28	311	1,811	11,550	75	30	484	238
Nb (kg)	176	74	225	516	56	124	724	110	37	26	194	150
La ₂ O ₃ (kg)	1,258	302	630	2,772	221	466	2,310	311	38	66	724	527
CeO ₂ (kg)	2,200	529	1,102	4,847	387	815	4,039	544	144	115	1,266	821
Nd ₂ O ₃ (kg)	1,140	274	571	2,512	200	422	2,093	282	74	60	656	477
Sm ₂ O ₃ (kg)	257	62	128	565	45	95	471	63	17	13	148	107
Eu ₂ O ₃ (kg)	1.6	4	0.8	3.5	0.3	0.6	209	0.4	0.1	0.1	0.9	0.7
Gd ₂ O ₃ (kg)	169	41	84	372	30	62	310	42	11	9	97	71
Er ₂ O ₃ (kg)	102	24	51	225	18	38	187	25	7	5	59	43
Yb ₂ O ₃ (kg)	142	34	71	313	25	53	261	35	9	7	82	59
Y ₂ O ₃ (kg)	1,355	326	679	2,986	238	502	2,488	355	88	71	780	567
Tb ₄ O ₇ (kg)	17.4	4.2	8.7	38.3	3.1	6.4	31.9	4.3	1.1	0.9	10	7.3
Dy ₂ O ₃ (kg)	105	25.2	52.6	231.3	18.5	38.9	192.7	26	6.9	5.5	60.4	44
Ho ₂ O ₃ (kg)	18.9	4.5	9.5	41.7	3.3	7	34.8	4.7	1.2	1	10.9	7.9
Tm ₂ O ₃ (kg)	10.4	2.5	5.2	22.9	1.8	3.9	19.1	2.6	0.7	0.5	6	4.4
Lu ₂ O ₃ (kg)	42.5	10.2	21.3	93.7	7.5	15.7	78.1	10.5	2.8	2.2	24.5	17.8
R.E.O (kg)	4,921	1,382	2,465	10,843	865	1,823	9,036	1,217	321	257	2,833	2,061

Refers to WAMEX Report A28325 - KIMBER, P.B, 1989, Greenex, Pilbara Tin-Tantalum-Rare Earth Project, March 1989 Feasibility Study - Volume 1 for Greenbushes Ltd



HILLSIDE/SLOANSVILLE: Includes Mt Webber



Mt Webber

Function: Mineral extraction site.

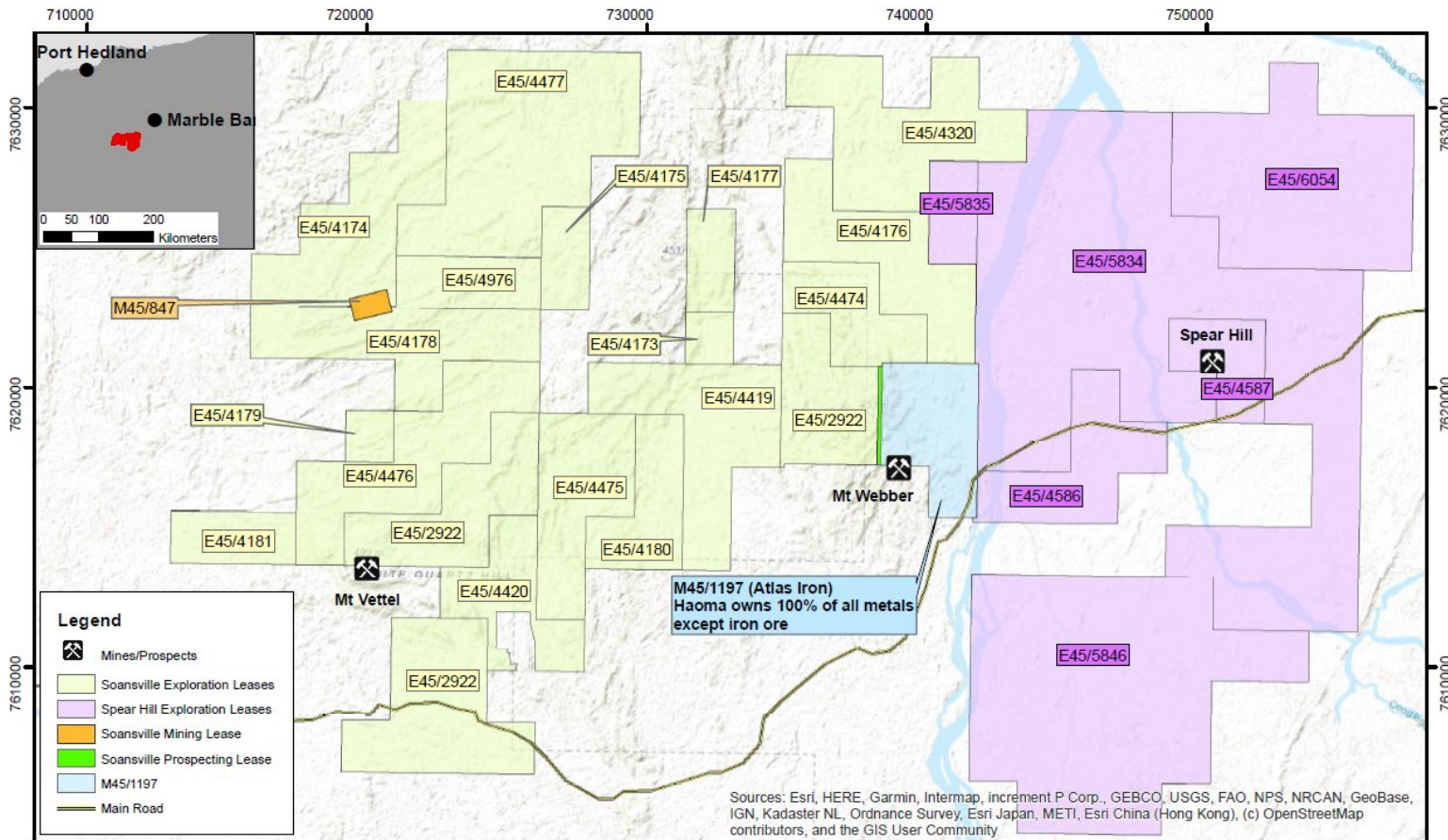
Activity: Historical test work on slimes and tailings for gold and platinum recovery.

Significance: Demonstrated success in pilot-scale recovery using Elazac Process.

HILLSIDE/SOANSVILLE



Haoma Mining NL



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community

Haoma Mining NL: Soansville & Spear Hill Project
Tenement Location Map



Haoma Mining NL

Author: D. Brookes

Date: April 2025

Datum: GDA 1994 Projection: MGA Zone 50

0 2 4 6 8 10 Kilometres

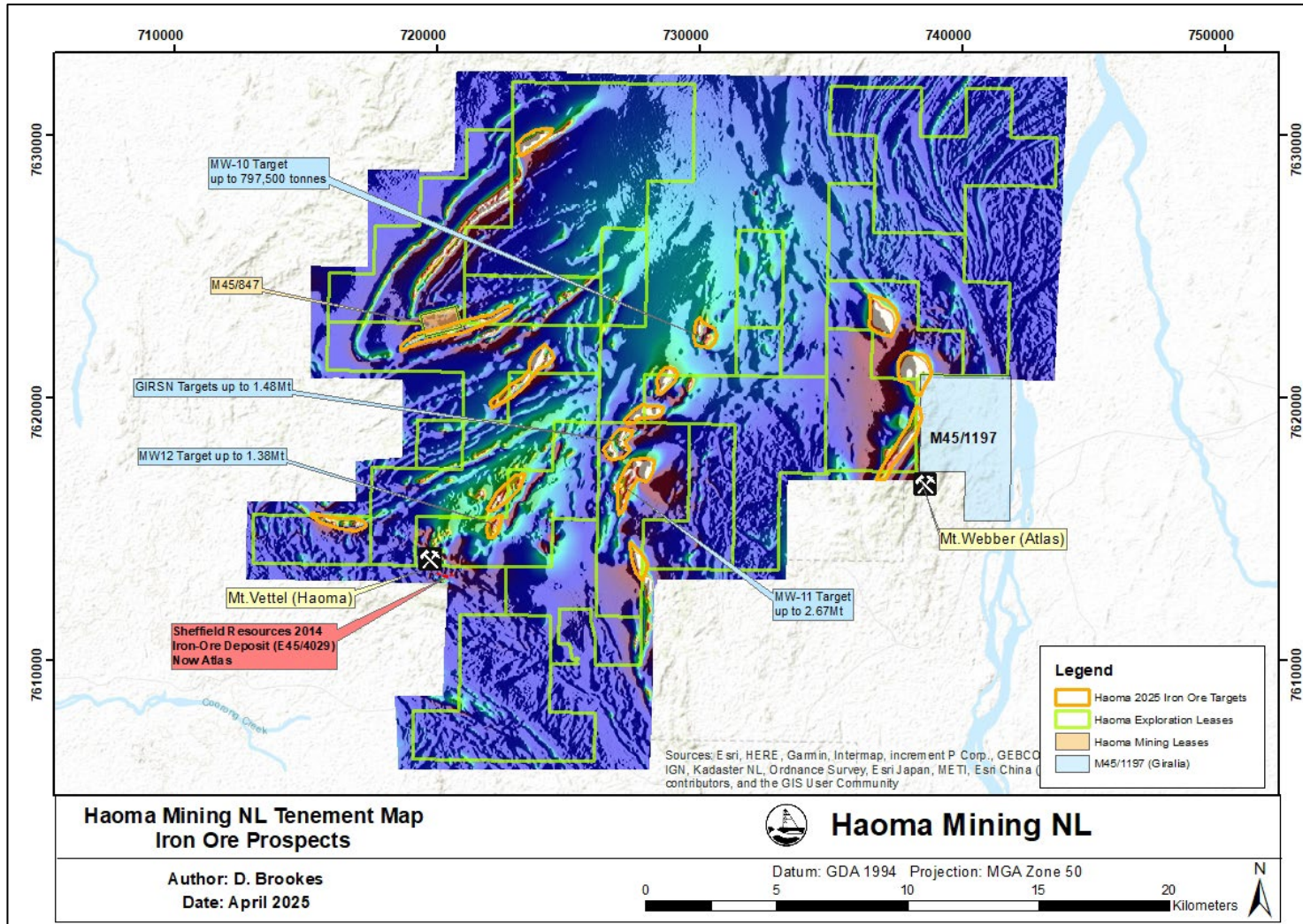


- Numerous commodities with the main targets being **iron and gold** in the east moving towards base metals including nickel and copper in the west,
- Many prospects identified based on regional sampling and magnetic data,
- Geology indicates potential for lithium pegmatites and rare earth mineralisation.
- **Pirra Lithium (SQM 80% and Haoma 20%)** are currently exploring for lithium throughout the tenements,
- Haoma owns 100% of all other minerals excluding lithium and is investigating other 'critical minerals' and heavy rare earths in these tenements.
- Located directly west of the Spear Hill tenement group

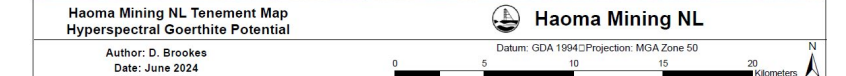
HILLSIDE/SOANSVILLE



Haoma Mining NL



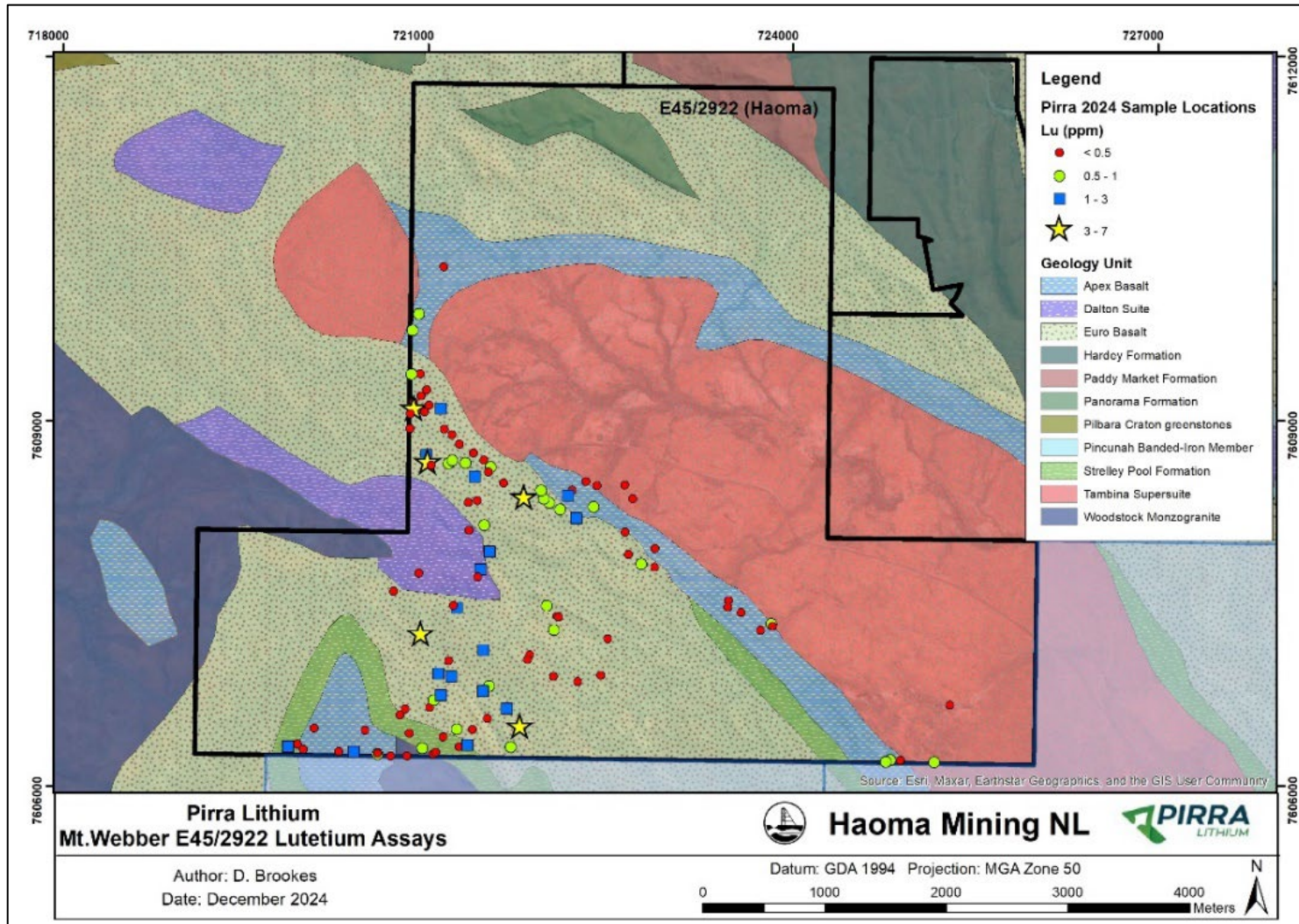
- Additional iron ore targets based on the recently acquired electromagnetic data adds potential iron ore resources within Haoma's tenements at **Mt Webber - 5Mt** of commercial iron ore
- Elazac Process test work on the <0.85 micron fines from Mt Webber ore has to date recovered **gold, PGM plus heavy rare earths** – the tests are continuing. Traditional assays of Mt Webber ore do not record any gold,
- Using the Elazac Process there is significant opportunity to produce gold and other metals **from existing iron ore classified as “waste” by Atlas Iron**



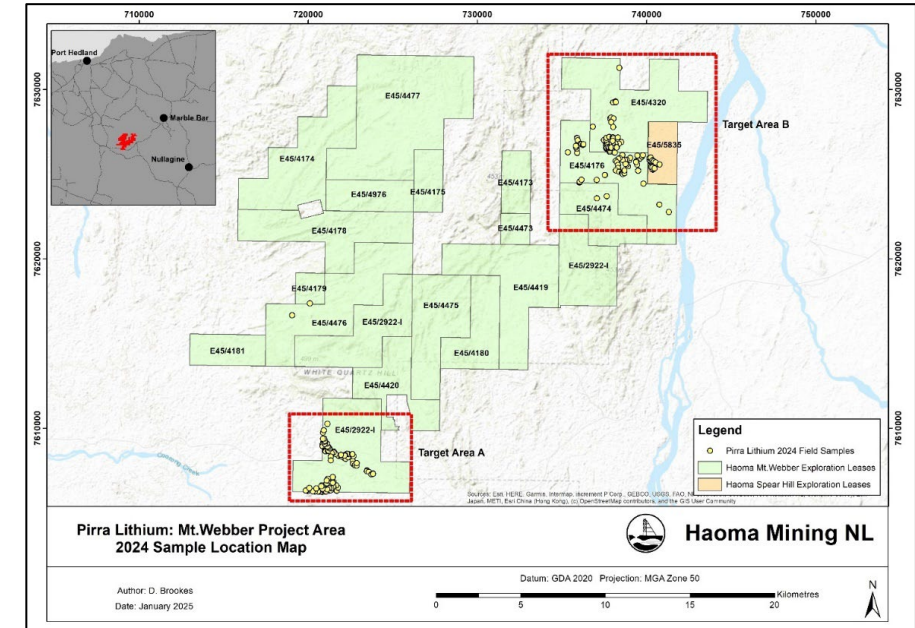
HILLSIDE/SOANSVILLE: Pirra Lithium



Haoma Mining NL



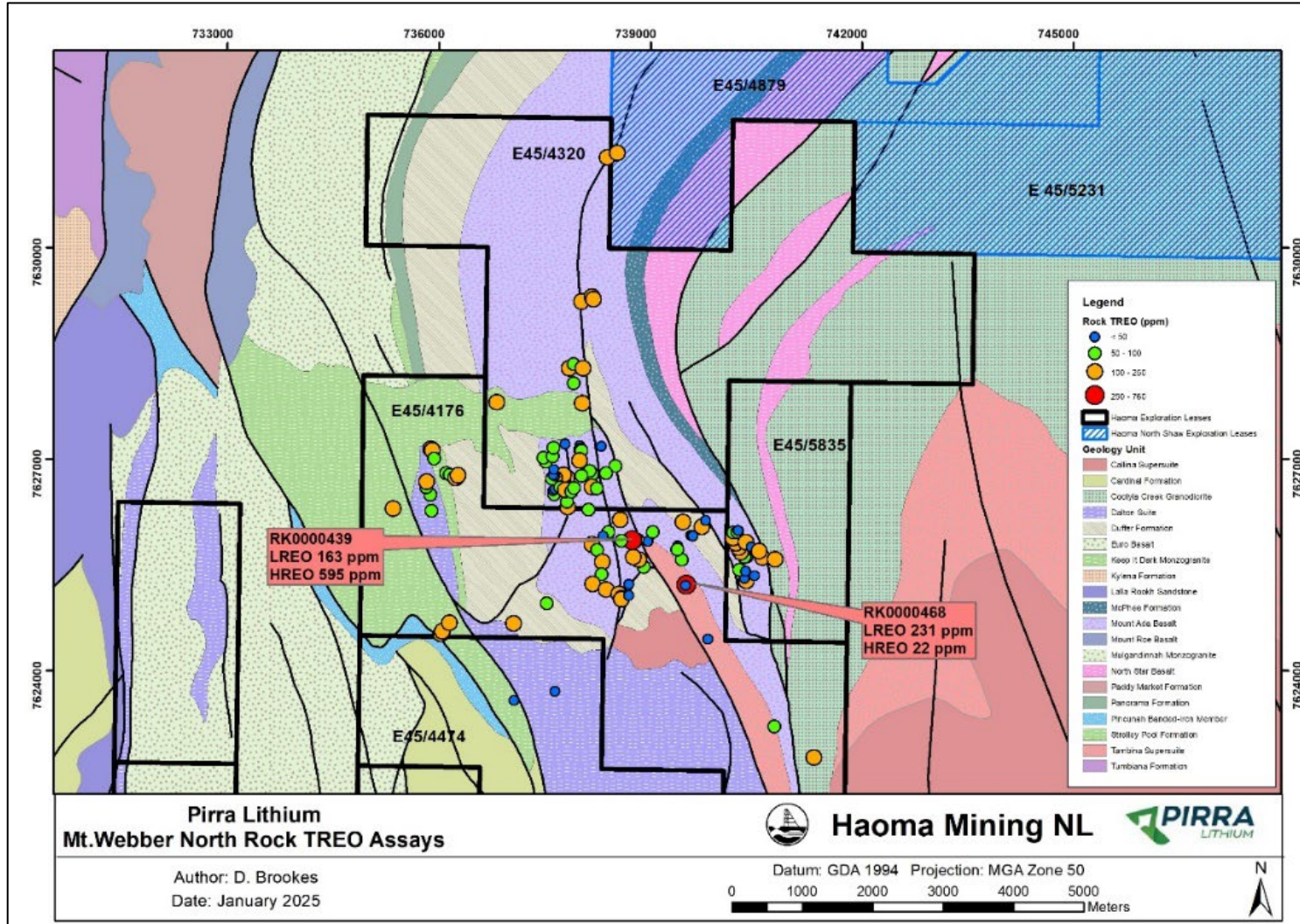
- Two target areas identified from the hyperspectral survey were mapped and sampled in 2024
- In the south near **Target Area A (E45/2922)** several areas showed lithium mineralisation with other rare earth mineral including Lutetium (Lu) were identified at elevated levels in the surface sample assays.
- Although the overall rare earths assay results are not significant without concentration; Haoma's test-work shows they can be recovered into a concentrate using the Elazac Process.



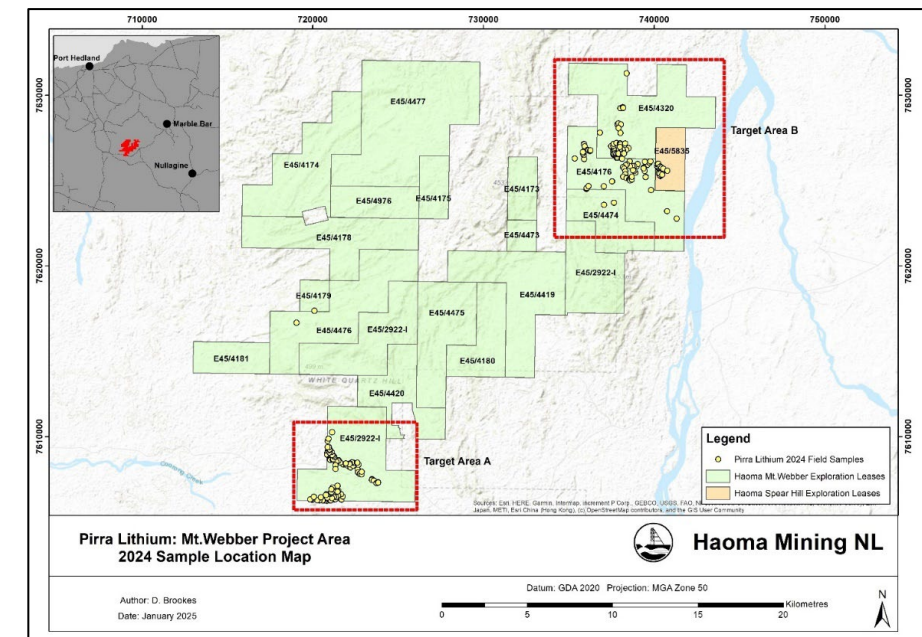
HILLSIDE/SOANSVILLE: Pirra Lithium



Haoma Mining NL



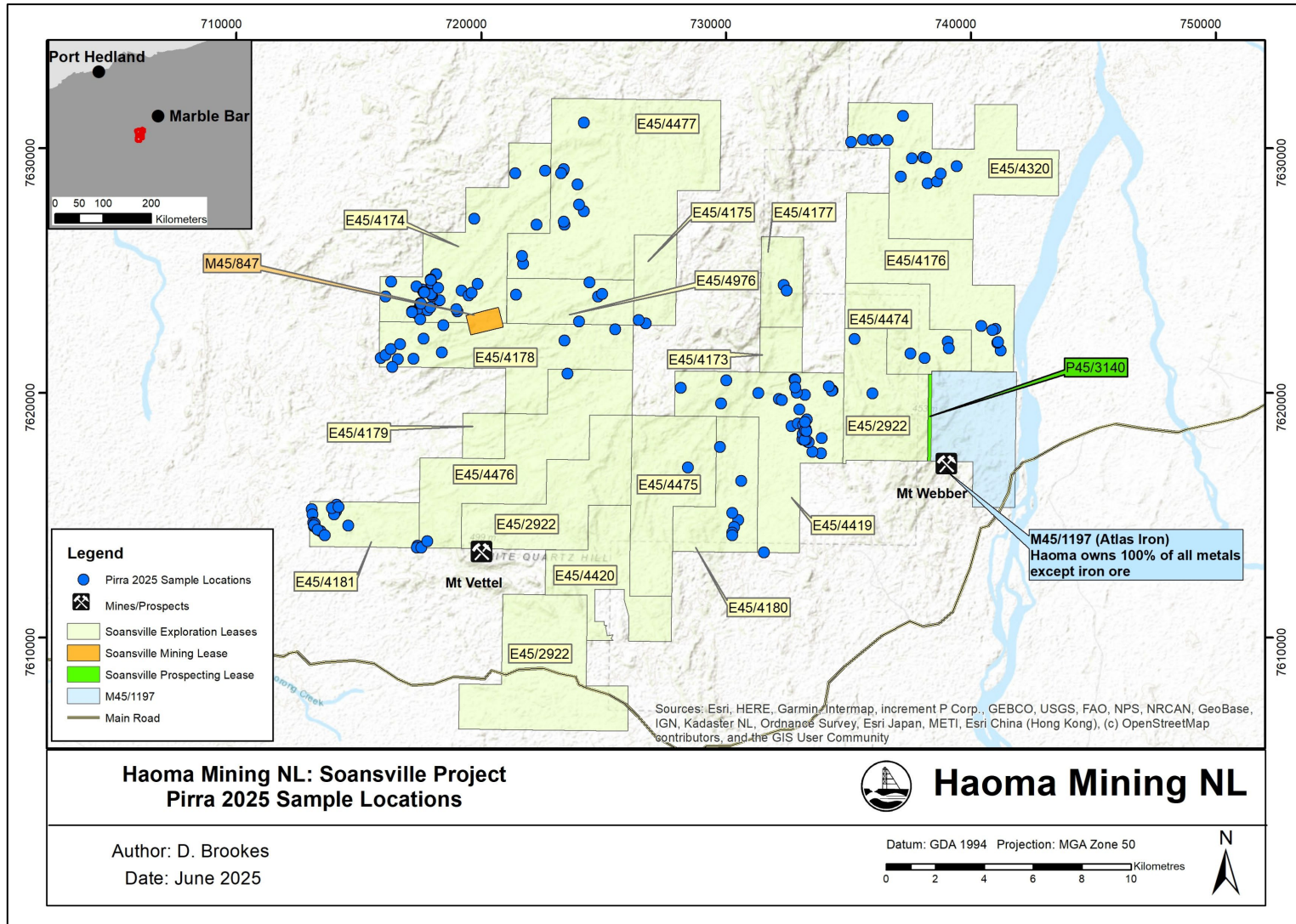
- Two target areas identified from the hyperspectral survey were mapped and sampled in 2024
- In the north in **Target Area B** several areas showed Anomalous L-C-T signatures were detected across the sampled pegmatites however lithium was again generally low.
- Like Target Area A the overall rare earths assay results are not significant without concentration; Haoma's test-work shows they can be recovered into a concentrate using the Elazac Process.



HILLSIDE/SOANSVILLE: Pirra Lithium



Haoma Mining NL



- During 2025 additional helicopter supported fieldwork and sampling was conducted by Pirra Lithium with assay results pending.
- Pegmatite targeting based on the electromagnetic and hyperspectral survey data was refined over Haoma's tenements.
- Haoma will conduct Elazac Process trial tests on split samples provided by Pirra Lithium to upgrade any rare earths or critical minerals found.



CONCLUSION

With Haoma's extensive lease-holdings in the Pilbara, the successful application of the Elazac Process creates the potential for Haoma to become a strategic supplier of critical minerals and in particular heavy rare earths, such as terbium, dysprosium, lutetium, etc.