

HAOMA MINING NL

ABN 12 008 676 177

FINANCIAL REPORT

**FOR THE HALF YEAR ENDED
DECEMBER 31, 2022**

DIRECTORS' REPORT

The Directors of Haoma Mining NL (“the Company”) include herewith the financial report of the Company and its controlled entities (“the Consolidated Entity”) for the half -year ended December 31, 2022.

DIRECTORS

The name of each person who has been a Director of the Company at any time during or since the end of the half-year and the period for which they have been a director is:

| | |
|--------------------------------|--|
| Gary Cordell Morgan (Chairman) | Director – appointed May 10, 1991 |
| Michele Levine | Director – appointed August 8, 1994 |
| Wilton Timothy Carr Ingram | Director – appointed November 10, 2015, resigned June 25, 2025 |
| Dr. Edwin Hans van Leeuwen | Director – appointed May 20, 2025 |

PRINCIPAL ACTIVITIES

The principal activity of the Consolidated Entity during the half-year continued to be mining and exploration in relation to discovery of gold and other precious metals. There was no change in the nature of activities during the half year.

REVIEW OF RESULTS

The consolidated operating loss of the Consolidated Entity for the half-year to December 31, 2022 after provision for income tax, depreciation, amortisation and interest was \$1,844,675 compared with the previous comparative half year loss to December 31, 2020 of \$1,780,970.

REVIEW OF OPERATIONS

Haoma’s primary operations continue to be focused on mineral exploration and research and development, specifically in relation to its areas of interest in the Pilbara district of Western Australia and the Ravenswood district in North Queensland. All Company Activities updates and Annual Reports are available in the Announcements section of the company website at www.haoma.com.au

At Haoma’s Bamboo Creek pilot plant facility in the Pilbara region of Western Australia, work on the Elazac Process as a better gold assay and extraction process has continued with ores from all of Haoma’s tenements being tested in the Bamboo Creek laboratory. Gold bullion can now be produced from samples drawn from Bamboo Creek Tailings and Kitchener low-grade ore stockpiled nearby.

Exploration activities include lithium exploration in conjunction with SQM Australia via Pirra Lithium Ltd. Pirra is owned 80% SQM and 20% Haoma Mining. Haoma’s Directors consider SQM’s continued investment in Pirra Lithium is a strong endorsement the significant potential of Pirra’s WA lithium portfolio. Pirra Lithium is funded to rapidly progress exploration across all lithium exploration targets with SQM responsible for Pirra’s exploration campaign.

The January 2024 drilling program at the Bulletin Mine near Bamboo Creek resulted in a Maiden Probable Ore Reserve reported according the 2012 JORC Code of 600kt @2.86g/t Au for 55Koz which includes an open-pit Inferred Resource of 100kt @2.55 g/t Au for 8koz.

In Queensland, Haoma’s exploration activities in were focused on Copper Knob (ML1330) with a 420m grade control drilling program in July 2024. Assays confirmed the presence of mineralisation in several drill holes with results consistent with previous drilling providing confidence that a similar resource volume and grade will be maintained.

AUDITOR'S INDEPENDENCE DECLARATION

The Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 is on page 3.

Signed in accordance with a resolution of the Directors.

On behalf of the directors,

A handwritten signature in black ink, appearing to read "Gary Morgan", with a long horizontal flourish extending to the right.

GARY C. MORGAN - Chairman

Melbourne,

July 30, 2025

DECLARATION OF INDEPENDENCE BY KATHERINE ROBERTSON TO THE DIRECTORS OF HAOMA MINING NL

As lead auditor for the review of Haoma Mining NL for the half-year ended 31 December 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Haoma Mining NL and the entities it controlled during the period.



Katherine Robertson
Director

BDO Audit Pty Ltd

Melbourne, 30 July 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED DECEMBER 31, 2022

| | Note | Consolidated | |
|--|------|---------------------------------------|---------------------------------------|
| | | Half-year ended Dec 31, 2022 \$ | Half-year ended Dec 31, 2021 \$ |
| Continuing Operations | | | |
| Retail sales | | 656,851 | 431,650 |
| Elazac Quarry Sales | | 298,557 | 957,197 |
| Revenue | 3 | 955,408 | 1,388,847 |
| Share of profits of associates - Pirra Lithium | 3 | 1,000,000 | - |
| Other income | 3 | 1,256,685 | - |
| Cost of sales | | (1,058,809) | (550,151) |
| Test work and plant configuration expenditure | | (842,211) | (992,726) |
| Exploration and tenement costs expensed | | (866,507) | (726,676) |
| Administration and compliance expense | | (261,015) | (343,898) |
| Finance costs | 3 | (1,488,525) | (421,208) |
| Depreciation and amortisation costs | 3 | (101,611) | (79,619) |
| Impairment of Exploration and Evaluation Asset..... | 6 | (160,000) | - |
| Provision for rehabilitation | | (17,256) | (55,539) |
| Loss before income tax | | (1,583,840) | (1,780,970) |
| Income tax expense | | (260,835) | - |
| Net loss for the period | | (1,844,675) | (1,780,970) |
| Other comprehensive income | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | |
| Loss on revaluation of financial assets | | (608,616) | - |
| Total comprehensive income for the period attributable to members of Haoma Mining NL, net of tax | | (2,453,291) | (1,780,970) |
| Earnings per share (cents per share) | | | |
| From continuing operations | | | |
| - basic loss | | (0.92) | (0.89) |
| - diluted loss | | (0.92) | (0.89) |

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

| | Note | Consolidated | |
|---|------|---------------------|---------------------|
| | | Dec 31, 2022 | Jun 30, 2022 |
| | | \$ | \$ |
| Current Assets | | | |
| Cash and cash equivalents | 4 | 21,594 | 47,486 |
| Trade and other receivables | | 83,083 | 181,116 |
| Inventories | | 341,037 | 308,400 |
| Total Current Assets | | 445,714 | 537,002 |
| Non-current Assets | | | |
| Investments accounted for using the equity method | | 1,000,000 | - |
| Other financial assets | | - | 869,451 |
| Property, plant and equipment | | 1,355,293 | 1,072,647 |
| Exploration and evaluation | 6 | 5,044,650 | 5,204,650 |
| Other Assets | | 115,657 | 115,657 |
| Total Non-Current Assets | | 7,515,600 | 7,262,405 |
| Total Assets | | 7,961,314 | 7,799,407 |
| Current Liabilities | | | |
| Trade and other payables | | 2,273,522 | 2,038,824 |
| Interest bearing loans | 7 | 92,105,742 | 88,461,630 |
| Provisions | | 225,941 | 239,341 |
| Total Current Liabilities | | 94,605,205 | 90,739,795 |
| Non-Current Liabilities | | | |
| Provisions | | 4,961,838 | 6,201,267 |
| Total Non-Current Liabilities | | 4,961,838 | 6,201,267 |
| Total Liabilities | | 99,567,043 | 96,941,062 |
| Net Liabilities | | (91,605,729) | (89,141,655) |
| Equity | | | |
| Issued capital..... | 9 | 63,956,044 | 63,966,826 |
| Reserves | | (879,680) | (271,064) |
| Accumulated losses | | (154,682,093) | (152,837,417) |
| Total Equity | | (91,605,729) | (89,141,655) |

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF-YEAR ENDED DECEMBER 31, 2022

| CONSOLIDATED | Share Capital | Financial Assets Fair Value Reserve | Accumulated Losses | Total Equity |
|--|-------------------|---|-----------------------|---------------------|
| | \$ | \$ | \$ | \$ |
| At July 1, 2021 | 63,970,546 | - | (148,962,489) | (84,991,943) |
| Loss after income tax expense for the half year | - | - | (1,780,970) | (1,780,970) |
| <i>Total comprehensive income for the half year</i> | - | - | (1,780,970) | (1,780,970) |
| Transactions with owners in their capacity as owners | | | | |
| Share Capital Buy -back..... | (1,080) | - | - | (1,080) |
| <i>Total transactions with owners in their capacity as owners, for the half year</i> | (1,080) | - | - | (1,080) |
| At December 31, 2021 | 63,969,466 | - | (150,743,459) | (86,773,993) |

| CONSOLIDATED | Share Capital | Financial Assets Fair Value Reserve | Accumulated Losses | Total Equity |
|--|-------------------|---|-----------------------|---------------------|
| | \$ | \$ | \$ | \$ |
| At July 1, 2022 | 63,966,826 | (271,064) | (152,837,417) | (89,141,655) |
| Loss after income tax expense for the half year | - | - | (1,844,675) | (1,844,675) |
| Other comprehensive income for the half year, net of tax | | | | |
| Revaluation of investment..... | | (608,616) | | (608,616) |
| <i>Total comprehensive income for the half year</i> | - | (608,616) | (1,844,675) | (2,453,291) |
| Transactions with owners in their capacity as owners | | | | |
| Share Capital Buy -back..... | (10,782) | - | - | (10,782) |
| <i>Total transactions with owners in their capacity as owners, for the half year</i> | (10,782) | - | - | (10,782) |
| At December 31, 2022 | 63,956,044 | (879,680) | (154,682,093) | (91,605,729) |

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED DECEMBER 31, 2022

| | Note | Consolidated | |
|--|------|---------------------------------|---------------------------------|
| | | Half-year ended Dec 31, 2022 | Half-year ended Dec 31, 2021 |
| | | \$ | \$ |
| Cash flows from operating activities | | | |
| Receipts from customers | | 1,078,863 | 1,431,024 |
| Payments to suppliers and employees | | (1,412,305) | (982,239) |
| Interest paid | | (9,789) | (8,577) |
| Exploration and development expenditure | | (1,452,999) | (1,524,827) |
| Net cash used in operating activities..... | | (1,796,230) | (1,084,620) |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | | (384,257) | (230,859) |
| Net cash used in investing activities..... | | (384,257) | (230,859) |
| Cash flows from financing activities | | | |
| Loan funding from related parties | | 2,165,377 | 1,320,448 |
| Payments to Shareholders - Haoma capital shares buy back | | (10,782) | (1,080) |
| Net cash provided by financing activities | | 2,154,595 | 1,319,368 |
| Net (decrease) / increase in cash and cash equivalents held | | (25,892) | 3,889 |
| Cash and cash equivalents at the beginning of the financial year | | 47,486 | 9,695 |
| Cash and cash equivalents at the end of the period..... | 4 | 21,594 | 13,584 |

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION**

Haoma Mining is a public company, incorporated and domiciled in Australia. The Financial Report of Haoma Mining NL for the half-year ended December 31, 2022 was authorised for issue in accordance with a resolution of the Directors on July 25, 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These general purpose financial statements for the interim half-year reporting period ended 31 December 2019 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

Going Concern

The Consolidated Group produced a net loss of \$1,844,675 (December 2021: \$1,780,970) for the half year ended December 31, 2022, had net current liabilities of \$94,159,491 (June 2022: \$90,202,793), had negative shareholders' equity of \$91,605,729 (June 2022: \$89,141,655) and had negative cash flows from operating activities of \$1,796,230 (December 2021 \$1,084,620). The ability of the consolidated entity to continue as a going concern is dependent on the ongoing financial support from related parties. The requirement for ongoing funding indicates a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern.

Haoma is anticipating positive cash flows from the re-commencement of processing activities at Bamboo Creek which are expected to provide sufficient funds from gold sales for the company to meet its ongoing operational and tenement holding costs. In addition, to support the ongoing operations of the Group, The Roy Morgan Research Centre Pty Ltd (a company owned and controlled by Haoma's Chairman and majority shareholder, Mr. Gary Morgan) has provided an undertaking that it will make funds available to the consolidated entity to ensure that there is no shortfall of funding required for operations for a period of at least 12 months from the date of this report.

At December 31, 2022 the total debt owing in respect of funds provided to Haoma by related parties was \$51,094,032 (June 2022: \$48,928,655) along with accrued interest of \$41,011,711 (June 2022: \$39,532,975). The related parties have all confirmed that payment of monies owed by Haoma will not be required until such time as Haoma's Board of Directors determine that the company is able to commence repayments without adverse financial consequences to the consolidated entity. The Board of Directors is therefore satisfied that the going concern assumption is the appropriate basis for preparation of the financial report.

Following the end of the 2023 financial year, on September 21, 2023 Haoma implemented a capital raising via a Share Rights Issue to existing shareholders. Shareholders were offered new Haoma shares on the basis of three new shares for every two shares then held at an issue price of 27 cents per share.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)**

All entitlements attaching to shareholdings associated with Haoma's Chairman, Gary Morgan, were assigned to and fully taken up by The Roy Morgan Research Centre Pty Ltd. The consideration due for the new shares was paid from Haoma's debt owed to The Roy Morgan Research Centre Pty Ltd as of June 30, 2023 and amounted to a total consideration of \$51.75 million for 191,646,517 shares.

In conjunction with the announcement of the rights issue, shareholders were advised that to the extent that the debt due to The Roy Morgan Research Centre would be applied to the rights issue, interest calculated but not paid on the debt as of June 30, 2023 would be extinguished.

For the reasons detailed above, the financial statements have been prepared on the basis that the consolidated entity is a going concern, which contemplates the continuity of normal business activities and the realisation of assets and the discharge of liabilities in the normal course of business at the amounts stated in the financial statements.

If the consolidated entity is unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial report. The report does not include any adjustments relating to the recoverability and classification of recorded asset carrying amounts or the amounts and classification of liabilities that might result should the consolidated entity be unable to continue as a going concern and meet its debts as and when they become due and payable.

New, revised or amending accounting standards and interpretations adopted

The Consolidated Entity has adopted applicable new and amended Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board, that are mandatory for the current reporting period. There has been no material change to the accounting policies of the group as a result of the adoption of these new standards.

Any new, revised or Amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Consolidation

The half year Consolidated Financial Statements comprise the financial statements of Haoma Mining NL and its controlled entities ("Consolidated Entity").

Seasonality of Operations

There were no seasonal or climate related events which directly or indirectly affected Haoma's ability to earn or derive income during the half-year to December 31, 2022.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

3. REVENUE, INCOME & EXPENSES

| | Consolidated Entity | |
|---|---|---|
| | Half-year ended Dec 31, 2022 | Half-year ended Dec 31, 2021 |
| | \$ | \$ |
| Revenue | | |
| Retail sales | 656,851 | 431,650 |
| Rock sales | 298,557 | 957,197 |
| | 955,408 | 1,388,847 |
| Share of profits of associates accounted for using the equity method | | |
| Gain on recognition of share of net assets in Pirra Lithium | 1,000,000 | - |
| Other Income | | |
| Settlement of Performance Obligation to Pirra Lithium..... | 1,256,685 | - |
| Finance Costs | | |
| Director related entities loans | 1,478,736 | 412,631 |
| Bank charges | 7,269 | 4,190 |
| Interest - other | 2,521 | 4,388 |
| | 1,488,526 | 421,209 |
| Other expenses | | |
| Depreciation..... | 101,611 | 79,619 |

4. CASH AND CASH EQUIVALENTS

For the purpose of the half-year Consolidated Statement of Cash flows, cash and cash equivalents are comprised of the following:

| | Consolidated Entity | |
|---------------------------------|----------------------------|---------------------|
| | Dec 31, 2022 | Jun 30, 2022 |
| | \$ | \$ |
| Cash and cash equivalents | 21,594 | 47,486 |

5. DIVIDENDS PAID AND PROPOSED

Prior to adoption by the Board of this Half Year Financial Report and in the period since the issue of the June 30, 2022 Annual Financial Report, no dividends were proposed, declared or paid.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

6. EXPLORATION AND EVALUATION

| | Consolidated Entity | |
|---|---------------------|--------------|
| | Dec 31, 2022 | Jun 30, 2022 |
| | \$ | \$ |
| Exploration and Evaluation expenditure | | |
| Net Carrying Amount | 5,044,650 | 5,204,650 |
| Opening balances July 1 | 5,204,650 | 5,204,650 |
| Impairment recognised for EPM 8771 (Barrabas) relinquished May 2024 | (160,000) | - |
| Net Carrying Amount | 5,044,650 | 5,204,650 |

7. INTEREST BEARING LOANS

| | Consolidated Entity | |
|---|---------------------|--------------|
| | Dec 31, 2022 | Jun 30, 2022 |
| | \$ | \$ |
| (Current) | | |
| Amount due to Director related entity (Secured) | 51,094,032 | 48,928,655 |
| Accrued interest - Director related entity | 38,551,131 | 37,072,395 |
| Accrued interest - Director loans | 2,460,580 | 2,460,580 |
| | 92,105,743 | 88,461,630 |

Funding for the company's ongoing operations has been provided by The Roy Morgan Research Centre Pty Ltd, a director related entity controlled by Haoma's Chairman, Mr Gary Morgan. The Roy Morgan Research Centre Pty Ltd has provided assurance to the Board that it will continue to ensure funds are made available to the company to fund operations for the period of at least 12 months from the date of this report.

The Board of Haoma has approved payment of interest on the interest-bearing loans at the 30 day commercial bill rate plus a 1% margin. Interest on the loans has not been paid and will accrue until such time as the company is in a position to commence interest payments. During the 6 months ended December 31, 2022, interest accrued on the total funds advanced was \$ 1,478,736 (6 months ended December 31, 2021 \$412,631).

Accrued Interest - Director Loans includes the accrued interest owed to Gary and Genevieve Morgan amounting to \$2,382,597 (30 June 2022: \$2,382,597) and accrued interest relating to the loan from Michele Levine in the amount of \$77,983 (31 December 2021: \$77,983).

8. COMMITMENTS AND CONTINGENCIES

As at December 31, 2022, Haoma's contingent liabilities as disclosed in the most recent Annual Report for the Financial Year ended June 30, 2022 remain unchanged.

9. ISSUED CAPITAL

| | Consolidated | |
|---|---------------------|----------------------|
| | Dec 31, 2022 | June 30, 2022 |
| | \$ | \$ |
| Ordinary shares - issued and fully paid | 63,956,044 | 63,966,826 |
| | Number | Number |
| | 199,913,275 | 199,958,200 |

10. INTEREST IN ASSOCIATES**Pirra Lithium Limited (“Pirra”)**

In February 2022 all conditions precedent of a Binding Terms Sheet between Haoma and Calidus Resources Ltd for the formation of Pirra (ACN 656 564 457) were completed. Under the terms of the Agreement, Haoma transferred lithium rights over selected tenements to Pirra. As consideration, Calidus Resources issued Haoma with 1,461,262 Ordinary Shares in Calidus Resources and each of Haoma and Calidus held a 50% shareholding in Pirra.

In March 2023, Haoma agreed to transfer to Pirra the lithium rights of other tenements held by Haoma. In consideration for the rights, Haoma received an allocation of Pirra shares which increased Haoma’s shareholding in Pirra to 60% with Calidus Resources 40%. The transaction in relation to this transfer of lithium rights was completed in July 2023.

On October 20, 2023, Haoma sold a 30% shareholding interest in Pirra to SQM Australia Pty Ltd and received \$2.5 million cash as consideration. At the same time as entering into the Share Sale Agreement, Haoma agreed to sell the lithium rights with respect to additional Haoma Tenements to Pirra. The additional tenements are located at Haoma’s Soansville and Mt Webber exploration group, situated to the west of Spear Hill.

As consideration for the lithium rights in the additional tenements Pirra committed to:

- spend a minimum \$500,000 exploration expenditure on the Additional Tenements over 18 months and to pay all rents and rates during this period out of this amount; and
- issue 7,500,000 performance rights to Haoma which are convertible into Pirra shares on a 1:1 basis should a JORC Mineral Resource of >20mt @ >1.0% Li₂O be delineated on the Additional Tenements within 3 years following completion of the Additional Tenements Term Sheet.

Following completion of the share sale between SQM and Haoma, SQM and Calidus committed to fund Pirra exploration activities via direct placements of Pirra shares to each company (SQM 15 million shares, Calidus 10 million shares) at 20c per share for an additional capital injection to Pirra of \$5 million. At the conclusion of the above transactions the final holdings in Pirra were:

| | |
|-----------------------|------|
| Calidus Resources Ltd | 40%. |
| SQM Australia Pty Ltd | 40% |
| Haoma Mining NL | 20% |

10. INTEREST IN ASSOCIATES (continued)

In June 2024 Calidus Resources went into administration with Korda Mentha appointed Receivers & Managers. Following the implementation of a Scheme of Arrangement in September 2024, the new owner of Calidus Resources advised Pirra that it no longer wished to continue to hold its investment in Pirra and that it was seeking a price of 14c per share. SQM Australia and Haoma as existing shareholders held pre-emptive rights to acquire the Pirra shares from Calidus Resources. Haoma declined to exercise its pre-emptive right and SQM agreed to purchase the full shareholding of Calidus Resources with that transaction completed in January 2025.

Since January 2025 the ownership of Pirra has been:

| | |
|-----------------------|-----|
| SQM Australia Pty Ltd | 80% |
| Haoma Mining NL | 20% |

11. EVENTS AFTER THE REPORTING DATE

Refer to Note 2 for information related to the post year-end issue of shares and reduction of related party borrowings.

Refer to Note 6 for information on tenement relinquished post year-end.

Refer to Note 10 for information related to post year-end movement in ownership of Pirra Lithium Limited.

Performance Rights Issue

In December 2024, Haoma advised shareholders of a resolution to issue 9 million performance rights to important employees, consultants and contractors currently involved with Haoma. The allocation is made from a reserve of 10 million shares from the unsubscribed portion of the 2023 Share Purchase Offer. The performance rights may be converted to Haoma Mining shares on June 30, 2027 or at an earlier date as approved by directors provided that holders of the performance rights continue to be involved with Haoma as an employee, contractor or consultant until the date of conversion. The conversion price is 27 cents per share.

Shown below are the persons allocated performance rights:

| Recipient of Performance Rights | No of Performance Rights (*) | Expiry Date |
|---------------------------------|------------------------------|---------------|
| Michele Levine | 1,000,000 | June 30, 2027 |
| Peter Cole | 1,000,000 | June 30, 2027 |
| Tristin Cole | 1,000,000 | June 30, 2027 |
| Vernon Cook | 1,000,000 | June 30, 2027 |
| Peter Williams | 1,000,000 | June 30, 2027 |
| Hugh Morgan | 1,000,000 | June 30, 2027 |
| James Wallace | 1,000,000 | June 30, 2027 |
| Malcolm Broomhead | 500,000 | June 30, 2027 |
| Darren Brookes | 500,000 | June 30, 2027 |
| Ryan Lowery | 500,000 | June 30, 2027 |
| Tim Ingram | 500,000 | June 30, 2027 |

(*) Upon being eligible to convert performance rights, holders may nominate another person or entity to receive the conversion of performance rights to shares.

There have been no other material or significant events after Reporting Date not otherwise included in the Directors' Report or the financial statements that required additional disclosure.

DIRECTORS' DECLARATION

The Directors of Haoma Mining NL declare that:

- (a) The financial statements and notes of the consolidated entity:
 - (i) give a true and fair view of the financial position of the consolidated entity as at December 31, 2022 and of its performance, as represented by the results of its operations and cash flows for the half-year ended on that date; and
 - (ii) comply with Accounting Standard AASB 134 "*Interim Financial Reporting*" and the Corporations Regulations 2001; and
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable for the reasons discussed in note 2 to the financial statements.

Signed in accordance with a resolution of the directors pursuant to section 303(5) (a) of the Corporations Act.



GARY C. MORGAN
Chairman

Melbourne

July 30, 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Haoma Mining NL

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Haoma Mining NL (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2022 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Material uncertainty relating to going concern

We draw attention to Note 2 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our conclusion is not modified in respect of this matter.



Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is true and fair and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd

A handwritten signature in blue ink that reads 'Katherine Robertson'. Above the signature, the letters 'BDO' are written in a similar blue ink.

Katherine Robertson
Director

Melbourne, 30 July 2025