



## Haoma Mining Shareholder Update

December 2, 2025

### Joint Venture with Native Mineral Resources to develop Haoma's Ravenswood Gold Project, Queensland

Haoma's Directors are pleased to advise shareholders that a binding term sheet (Term Sheet) has been signed with Native Mineral Resources (ASX: NMR) to form an unincorporated Joint Venture to develop, mine and process ore from Haoma's Ravenswood tenements. Haoma's mining leases included in the Joint venture are ML 1325, ML 1330, ML 1415, ML 1483, ML 1529 & ML 10315. Under the agreement the ore will be processed at Native Mineral Resource's Blackjack Operations, North Qld.

The full text of NMR's ASX release today is attached as Appendix 1 to this Shareholder Update.

Haoma's Ravenwood project tenements are located approximately 75km east of Blackjack. The tenements include a series of 2004 JORC-compliant Mineral Resource Estimates (MRE) with **85,695oz** contained gold, within three resources defined to an average depth of 55 metres or less. The Mineral Resource Estimates are based on Haoma's previously published information. The estimates were reported under the JORC 2004 Code and are considered historical information.

Under the JV, NMR will undertake all drilling and mining studies on the Ravenswood JV tenements and haul any identified ore to Blackjack, where NMR will process the material. NMR will pay for all site-based operational, infrastructure and staffing activities, including ore processing and associated costs incurred by the JV. These costs, along with a management fee, will be reimbursed to NMR from revenue generated from the JV with remaining proceeds to be split 50-50 with Haoma.

The Term Sheet is binding in respect of exclusivity and certain obligations but remains subject to the completion of due diligence which is binding until June 30, 2026, and execution of definitive agreements. The JV may not proceed if the conditions are not satisfied.

Haoma Mining shares may be bought and sold via PrimaryMarkets at:  
<https://www.primarymarkets.com>.

Yours Sincerely

**Gary Morgan**  
Chairman, Haoma Mining NL