

HAOMA MINING NL

ABN 12 008 676 177

FINANCIAL REPORT

**FOR THE HALF YEAR ENDED
DECEMBER 31, 2023**

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, 2023.

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 profit of the Consolidated Entity for the half-year to December 31, 2023 after provision for income tax, depreciation, amortisation and interest was \$38,725,528 compared with the previous comparative half year loss to December 31, 2022 of \$1,844,675.

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 40% Calidus Resources and 30% each for both SQM and 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,

August 28, 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 2023, 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, 28 August 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

	Note	Consolidated	
		Half-year ended Dec 31, 2023 \$	Half-year ended Dec 31, 2022 \$
Continuing Operations			
Retail sales		506,489	656,851
Elazac Quarry Sales		360,979	298,557
Revenue	3	867,469	955,408
Share of profits of associates - Pirra Lithium	3	636,482	1,000,000
Other income	3	42,190,739	1,256,685
Cost of sales		(960,348)	(1,058,809)
Test work and plant configuration expenditure		(1,284,160)	(842,211)
Exploration and tenement costs expensed		(956,089)	(866,507)
Administration and compliance expense		(284,406)	(261,015)
Finance costs	3	(1,070,081)	(1,488,525)
Depreciation and amortisation costs	3	(129,275)	(101,611)
Impairment of Exploration and Evaluation Asset.....		-	(160,000)
Provision for rehabilitation		(185,802)	(17,256)
Profit / (Loss) before income tax		38,824,528	(1,583,840)
Income tax expense		(99,000)	(260,835)
Net income / (loss) for the period		38,725,528	(1,844,675)
Other comprehensive income / (loss)			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Loss on revaluation of financial assets		(231,000)	(608,616)
Total comprehensive income / (loss) for the period attributable to members of Haoma Mining NL, net of tax		38,494,528	(2,453,291)
Earnings per share (cents per share)			
From continuing operations			
- basic earnings/(loss)		15.21	(0.92)
- diluted earnings /(loss)		15.21	(0.92)

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, 2023

	Note	Consolidated	
		Dec 31, 2023	Jun 30, 2023
		\$	\$
Current Assets			
Cash and cash equivalents	4	144,838	51,586
Trade and other receivables		140,158	269,725
Inventories		285,464	336,377
Total Current Assets		570,460	657,688
Non-current Assets			
Other financial assets	6	-	-
Investments accounted for using the equity method	7	896,482	1,000,000
Property, plant and equipment		1,502,094	1,507,628
Exploration and evaluation	8	5,044,650	5,044,650
Other Assets		115,658	115,657
Total Non-Current Assets		7,558,884	7,667,935
Total Assets		8,129,344	8,325,623
Current Liabilities			
Trade and other payables		2,873,764	2,469,817
Interest bearing loans	9	4,762,893	96,010,653
Provisions		276,911	230,748
Total Current Liabilities		7,913,567	98,711,218
Non-Current Liabilities			
Provisions		5,542,661	5,356,858
Total Non-Current Liabilities		5,542,661	5,356,858
Total Liabilities		13,456,228	104,068,076
Net Liabilities		(5,326,884)	(95,742,453)
Equity			
Issued capital.....	11	115,876,750	63,955,708
Financial assets fair value reserve		(1,110,680)	(879,680)
Accumulated losses		(120,092,954)	(158,818,481)
Total Equity		(5,326,884)	(95,742,453)

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, 2023

CONSOLIDATED	Issued Capital	Financial Assets Fair Value Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
At July 1, 2022	63,966,826	(271,064)	(152,837,418)	(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)

CONSOLIDATED	Issued Capital	Financial Assets Fair Value Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
At July 1, 2023	63,955,708	(879,680)	(158,818,481)	(95,742,453)
Loss after income tax expense for the half year	-	-	38,725,528	38,725,528
Other comprehensive income for the half year, net of tax				
Revaluation of investment.....		(231,000)		(231,000)
<i>Total comprehensive income for the half year</i>	-	(231,000)	38,725,528	38,494,528
Transactions with owners in their capacity as owners				
Share Capital Buy -back.....	(90)	-	-	(90)
Issuance of Shares	51,921,131	-	-	51,921,131
<i>Total transactions with owners in their capacity as owners, for the half year</i>	51,921,041	-	-	51,921,041
At December 31, 2023	115,876,749	(1,110,680)	(120,092,954)	(5,326,884)

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, 2023

	Note	Consolidated	
		Half-year ended Dec 31, 2023 \$	Half-year ended Dec 31, 2022 \$
Cash flows from operating activities			
Receipts from customers		1,042,843	1,078,863
Payments to suppliers and employees		(1,302,728)	(1,412,305)
Interest paid		(14,920)	(9,789)
Exploration and development expenditure		(1,727,058)	(1,452,999)
Net cash used in operating activities.....		(2,001,863)	(1,796,230)
Cash flows from investing activities			
Purchase of property, plant and equipment		(123,743)	(384,257)
Purchase of investment (shares in Calidus Resources Ltd)		(330,000)	-
Payment of contribution of exploration activities of Pirra Lithium		(170,000)	-
Proceeds from sale of interest in Pirra Lithium to SQM.....		2,500,000	-
Net cash provided by/(used in) investing activities.....		1,876,257	(384,257)
Cash flows from financing activities			
Loan funding from related parties		42,376	2,165,377
Proceeds from issue of shares		176,572	-
Payments to Shareholders - Haoma capital shares buy back		(90)	(10,782)
Net cash provided by financing activities		218,858	2,154,595
Net increase / (decrease) in cash and cash equivalents held		93,252	(25,892)
Cash and cash equivalents at the beginning of the financial year		51,586	47,486
Cash and cash equivalents at the end of the period.....	4	144,838	21,594
Non cash financing activities			
Issue of shares funded by debt forgiveness of related party loan.....	11	51,744,560	-

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, 2023, was authorised for issue in accordance with a resolution of the Directors on August 27, 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 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 2023 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 income of \$38,725,528 (December 2022: Loss \$1,844,675) for the half year ended December 31, 2023, had net current liabilities of \$7,343,107 (June 2023: \$98,053,530), had negative shareholders' equity of \$5,326,884 (June 2023: \$95,742,453) and had negative cash flows from operating activities of \$2,001,863 (December 2022 \$1,796,230). 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.

Refer to Note 11, which details the Share Rights issue that occurred during the period.

On December 31, 2023, the total debt owing in respect of funds provided to Haoma by related parties was \$1,247,152 (June 2023: \$52,949,335) along with accrued interest of \$3,515,741 (June 2023: \$43,061,319). 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**MATERIAL ACCOUNTING POLICY INFORMATION (continued)**

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.

3. REVENUE, INCOME & EXPENSES

	Consolidated Entity	
	Half-year ended Dec 31, 2023	Half-year ended Dec 31, 2022
	\$	\$
Revenue		
Retail sales	506,489	656,851
Rock sales	360,979	298,557
	867,468	955,408
Share of profits of associates accounted for using the equity method		
Pirra Lithium	636,482	1,000,000
Other Income		
Write off of accrued interest - Director related entity.....	40,600,739	-
Gain from sale of interest in Pirra Lithium to SQM..... 11	1,590,000	-
Settlement of Performance Obligation to Pirra Lithium.....	-	1,256,685
	42,190,739	1,256,685
Finance Costs		
Director related entities loans	1,055,161	1,478,736
Bank charges	7,998	7,269
Interest - other	6,922	2,521
	1,070,082	1,488,526
Other expenses		
Depreciation.....	129,275	101,611

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**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, 2023	Jun 30, 2023
	\$	\$
Cash and cash equivalents	144,838	51,586

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, 2023 Annual Financial Report, no dividends were proposed, declared or paid.

6. OTHER FINANCIAL ASSETS

	Consolidated Entity	
	Dec 31, 2023	Jun 30, 2023
	\$	\$
Non-Current - Equity Investments at Fair Value through other comprehensive income		
Shares in Calidus Resources.....	-	-
Movement of Investment		
Opening balance as at July 1	-	1,256,685
Purchase of additional shares ⁽¹⁾	330,000	-
Provision for Impairment ⁽¹⁾	(330,000)	(1,256,685)
Balance as at December 31 / June 30.....	-	-

(1) Additional shares in Calidus Resources were purchased in October 2023. Calidus Resources was subsequently placed in Administration on June 29, 2024. In September 2024, Calidus Resources was sold under a scheme of arrangement whereby existing shareholders received no consideration and the shares were cancelled.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**7. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD**

	Consolidated Entity	
	Dec 31, 2023	Jun 30, 2023
	\$	\$
INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD		
Non-current Assets - investments accounted for using the equity method		
Investment in Pirra Lithium	896,482	1,000,000
Movement of Investment		
Opening balance as at July 1	1,000,000	-
Contribution of lithium rights.....	650,000	1,000,000
Contribution to exploration activities of Pirra Lithium.....	170,000	-
Sale of Pirra Shares to SQM Australia Pty Ltd ⁽¹⁾	(910,000)	-
Share of loss of associates.....	(13,518)	-
Balance as at December 31.....	896,482	1,000,000

(1) In October 2023, Haoma sold 15 million shares held in Pirra Lithium for net proceeds of \$2,500,000.

8. EXPLORATION AND EVALUATION

	Consolidated Entity	
	Dec 31, 2023	Jun 30, 2023
	\$	\$
Exploration and Evaluation expenditure		
Net Carrying Amount	5,044,650	5,044,650
Opening balances July 1	5,044,650	5,204,650
Impairment recognised for EPM 8771 (Barrabas) relinquished May 2024	-	(160,000)
Net Carrying Amount	5,044,650	5,044,650

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**9. INTEREST BEARING LOANS**

	Consolidated Entity	
	Dec 31, 2023	Jun 30, 2023
	\$	\$
(Current)		
Amount due to Director related entity (Secured)	1,247,152	52,949,335
Accrued interest - Director related entity	1,055,161	40,600,739
Accrued interest - Director loans	2,460,580	2,460,580
	4,762,893	96,010,653

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, 2023, interest accrued on the total funds advanced was \$ 1,055,161 (6 months ended December 31, 2022 \$1,478,736).

Accrued Interest - Director Loans includes the accrued interest owed to Gary and Genevieve Morgan amounting to \$2,382,597 (30 June 2023: \$2,382,597) and accrued interest relating to the loan from Michele Levine in the amount of \$77,983 (30 June 2023: \$77,983).

Refer to Note 11 for further details on the conversion of debt to equity as part of the rights issue in the current period.

10. COMMITMENTS AND CONTINGENCIES

As at December 31, 2023, Haoma's contingent liabilities as disclosed in the most recent Annual Report for the Financial Year ended June 30, 2023 remain unchanged.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**11. ISSUED CAPITAL**

	CONSOLIDATED	
	Dec 31, 2023	Jun 30, 2023
	\$	\$
Issued Shares - Ordinary shares fully paid	115,876,750	63,955,708
Movement in Share Capital		
	Number of	\$
	Shares	
Opening balance - July 1, 2022	199,958,200	63,966,826
Share Capital Buy-back	(46,325)	(11,118)
Closing Balance - June 30, 2023	199,911,875	63,955,708
Opening balance - July 1, 2023	199,911,875	63,955,708
Share rights exercised	192,300,486	51,921,131
Share Capital Buy-back	(375)	(90)
Closing Balance - December 31, 2023	392,211,986	115,876,750

Share Rights Issue

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. The offer opened October 11, 2023 and closed November 16, 2023.

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. In total, 191,646,517 shares were taken up by The Roy Morgan Research Centre for a consideration of \$51,744,560 which was extinguished against debt owed by Haoma to The Roy Morgan Research Centre Pty Ltd. At June 30, 2023 the debt owed to The Roy Morgan Research Centre Pty Ltd was \$52,949,335.

Including acceptances by all other shareholders, 192,300,486 new shares were issued.

Haoma Mining NL has a small parcel buy-back facility for shareholders with a holding of 5,000 shares or less. The buy-back price is currently set at 24 cents per share. 375 shares were bought back in the six months to December 31, 2023.

Following completion of the share rights offer in November 2023, Haoma's Directors resolved to hold the 107 million unsubscribed shares from the rights issue for a potential placement with a suitable investor.

12. INTEREST IN ASSOCIATES

Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated entity are set out below:

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**12. INTEREST IN ASSOCIATES (continued)**

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 on the additional tenements Pirra committed to:

- spend a minimum \$500,000 exploration expenditure on the Additional Tenements over 18 months 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 of 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%

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 Lithium that it no longer wished to continue to hold its investment in Pirra Lithium 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 Lithium 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%

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**13. EVENTS AFTER THE REPORTING DATE****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 attached financial statements and notes of the consolidated entity:
 - (i) give a true and fair view of the consolidated entity's financial position as at December 31, 2023 and of its performance for the financial half-year ended on that date; and
 - (ii) comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 "*Interim Financial Reporting*" and other mandatory professional reporting requirements; 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.

Signed in accordance with a resolution of directors made pursuant to section 303(5) (a) of the Corporations Act 2001.

On behalf of the directors,



GARY C. MORGAN
Chairman

Melbourne

August 28, 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 2023, 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 2023 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 2023 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



Katherine Robertson
Director
Melbourne, 28 August 2025