# Haoma Mining NL

July 17, 2026

# Haoma Mining Shareholder Update

## Bamboo Creek Test Work

Recent Test-work now consistently **recovers gold bullion (above 12% gold)** from Pilbara ores and Pilbara ore Concentrates. Previously reported test-work produced concentrates, measured by XRF, 7%-10% precious metals (gold, silver, and PGM).

**Numerous Elazac Process Trials successfully recovered gold bullion from:**
1) **Bamboo Creek Tailings Concentrate, and**
2) **Mount Webber Low Grade Iron Ore**.

### 1) Bamboo Creek Tailings Concentrate Trials:

1.1 A **100kg sample of Bamboo Creek Tailings Concentrate (Falcon and Spiral Concentrate Representing 2.64%** of **Bamboo Creek Tailings**) returned a calculated **Concentrate Head Grade of 231.57 g/t gold** (from physical gold and gold remaining in 'circuit'), resulting in a calculated **Bamboo Creek Tailings Head Grade** of **6.10g/t gold.**

The calculated **Bamboo Creek Tailings Head Grade** is based on **3.19g/t** of physical gold bullion containing **57.68%** gold. The remainder of the calculated gold grade was **0.89g/t (**measured by AAS as gold in Aqua Regia solution), and **2.02g/t** measured as gold in 'circuit'.

1.2 A **2kg sample of Bamboo Creek Tailings Falcon Concentrate (Falcon Concentrate representing 2.35%** of **Bamboo Creek Tailings**) returned a calculated **Concentrate Head Grade of 154.76 g/t gold** (from physical gold and gold remaining in 'circuit'), resulting in a calculated **Bamboo Creek Tailings Head Grade** of **3.63g/t gold.**

The calculated **Bamboo Creek Tailings Head Grade** is based on **1.66g/t** of physical gold bullion containing **15.01%** gold. The remainder of the calculated gold grade was **1.52g/t (**measured by AAS as gold in Aqua Regia solution), and **0.45g/t** measured as gold in 'circuit'.

1.3 A **2kg sample of Bamboo Creek Tailings Spiral Concentrate (Spiral Concentrate representing 0.29%** of **Bamboo Creek Tailings**) returned a calculated **Concentrate Head Grade of 380.32 g/t gold** (from physical gold and gold remaining in 'circuit'), resulting in a calculated **Bamboo Creek Tailings Head Grade** of **1.10g/t gold.**

The calculated **Bamboo Creek Tailings Head Grade** is based on **0.60g/t** of physical gold bullion containing **12.32%** gold. The remainder of the calculated gold grade was **0.34g/t (**measured by AAS as gold in Aqua Regia solution), and **0.16g/t** measured as gold in 'circuit'.

### 2) Mount Webber Low Grade Iron Ore Trial:

A 1kg sample of **Mount Webber Low Grade Iron Ore** returned a calculated Head Grade of **9.96 g/t gold**.

The calculated **Mount Webber Low Grade Iron Ore Head Grade** is based on **8.84g/t** of physical gold bullion containing **78.65%** gold. The remainder of the calculated gold grade was **1.12g/t** measured by AAS as gold in Aqua Regia solution.

**The Bamboo Creek Plant, using the Elazac Process, can now recover gold bullion from Bamboo Creek Tailings and other Pilbara ores.**

## Haoma's Ravenswood Joint Venture with Native Mineral Resources Holdings Ltd (NMR)

### Podosky Project

As reported in Haoma's March 18, 2026, Shareholder Update, Haoma and Native Mineral Resources Holdings Ltd (ASX: NMR) executed a Binding Conditional Term Sheet ('Term Sheet') granting NMR an exclusive right to conduct mining activities at Haoma's Podosky Project (Haoma Mining Lease 10315) for the next 12 months.

Mining at Podosky that was initially scheduled to commence in March was delayed. Mining activities at Podosky subsequently commenced in late May 2026. Pit cut-back work is currently in progress to provide access to the ore body. See Figures 1 to 4 below.

Under the Term Sheet, NMR was to pay Haoma a cash consideration of $4 million over three instalments (March 31 - $1 million, April 30 - $1 million and May 31 - $2 million). On April 2, 2026 the instalment schedule was amended by a Variation Agreement between Haoma and NMR, to provide for instalments to be paid on the following days, April 3 - $200,000, April 24 - $200,000, May 14 - $1 million and June 12 - $2.6 million. The delayed start to mining at Podosky has impacted the above payment schedule.

Haoma has not agreed to any further variation to the payment schedule stated above while NMR has continued to make progress payments. To date Haoma has been paid $1,310,000. NMR has advised it will continue to make progress payments with the $2,690,000 balance owing to be paid in full by August 16, 2026.

**Figure 1: Podosky mining project showing the active pit and ROM pad.**

**<u>Figure 2</u>: Mining at Podosky pit.**

**<u>Figure 3</u>: Mining at Podosky pit.**


**<u>Figure 4</u>: Mining at Podosky pit.**

## Pirra Lithium – 2026 field exploration work at Daltons Project (near Mt Webber)

The Pirra Lithium Daltons Project field exploration is being conducted by SQM Australia. Haoma owns a 20% shareholding in Pirra Lithium and SQM 80%. In 2025 a helicopter-assisted mapping and sampling program was undertaken across the Daltons Project area targeting interpreted structural corridors, prospective lithological settings and areas where pegmatite emplacement may have been supported by structural preparation. Samples collected during the program primarily comprised chert, calcrete, granite and quartz veins, with minor gabbro and ultramafic lithologies also sampled.

Priority follow-up areas for the 2026 exploration program were defined at Daltons West, Daltons South and Daltons Central. See Figure 5.

### Pirra Lithium 2026 Exploration Program

The 2026 exploration mapping and sampling program has commenced with a helicopter assisted mapping campaign running from July 10 to 21 over the 3 target areas shown in Figure 5.

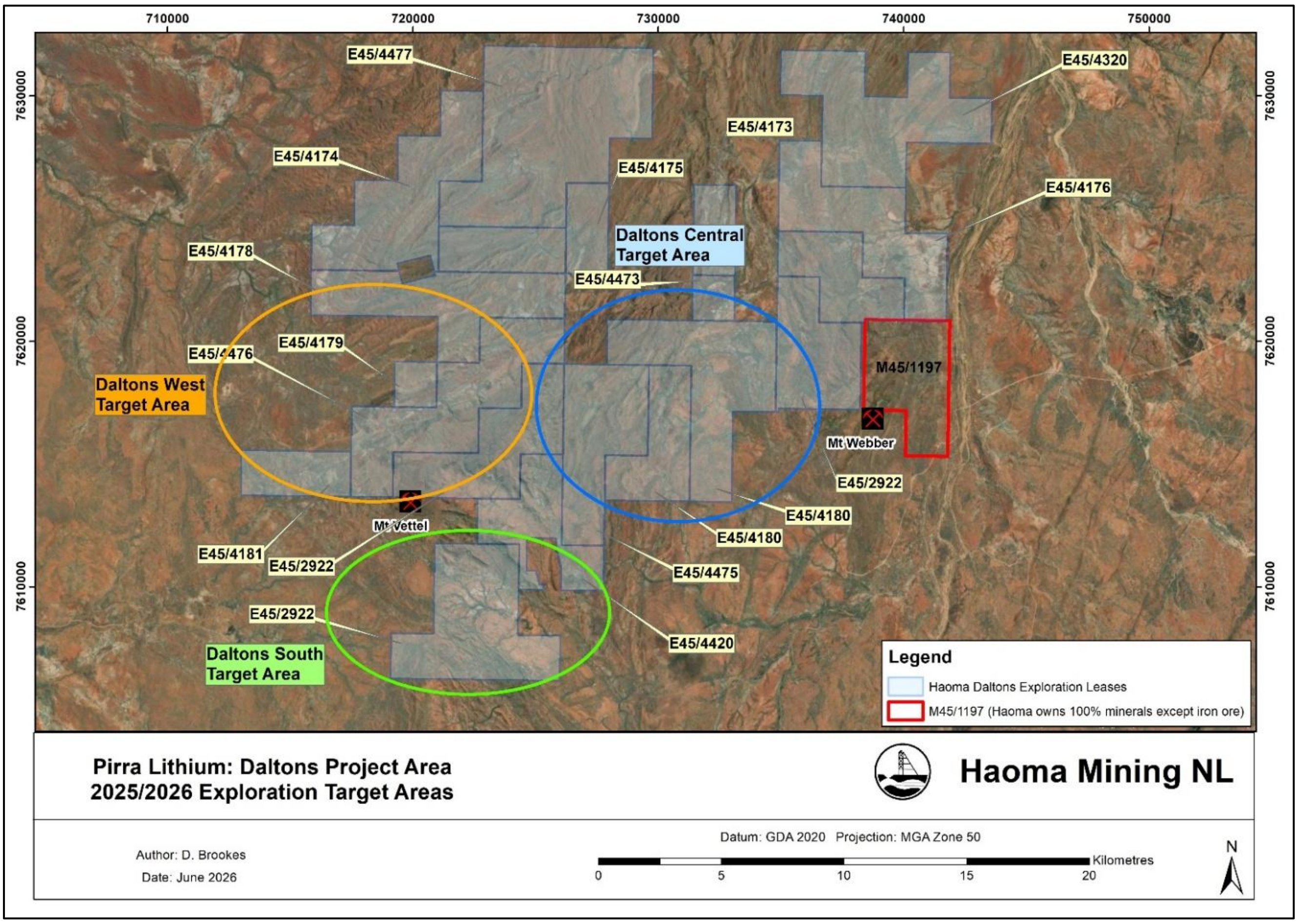



**Figure 5: Pirra Lithium Daltons Project 2026 exploration target areas**

### Pirra Lithium Priority Target Areas

| Area | Exploration Focus | Next Step |
|---|---|---|
| **Daltons West** | Three priority areas defined from magnetic interpretation and structural review. Technical mapping focused on pegmatite identification, structural controls and assessment of high-priority geophysical targets. | Integrate mapping, GIS data, structural synthesis and sampling results to guide future exploration planning. |
| **Daltons South** | Reconnaissance mapping, sampling tested targets from geophysical review, revised structural interpretation, including a key structural break and fault-intersection zone. | Use updated interpretation to prioritise further field assessment and sampling. |
| **Daltons Central** | Mineralised pegmatite not previously identified however geochemical anomalism, revised hyperspectral interpretation and updated structural interpretation indicate prospectivity. | Assess traverse-based mapping and sampling results to refine lithium pegmatite targets. |

## Surrender and Partial Reductions of some Pilbara tenements

An internal review of Haoma's Pilbara tenement holdings has resulted in a planned reduction of exploration ground via a combination of tenement surrenders and partial tenement reductions.

The review was undertaken to ensure that future exploration expenditure is directed toward areas considered to offer stronger prospectivity, better strategic alignment, clearer potential for future exploration success and to reduce holding costs while maintaining focus on areas with the greatest exploration potential.

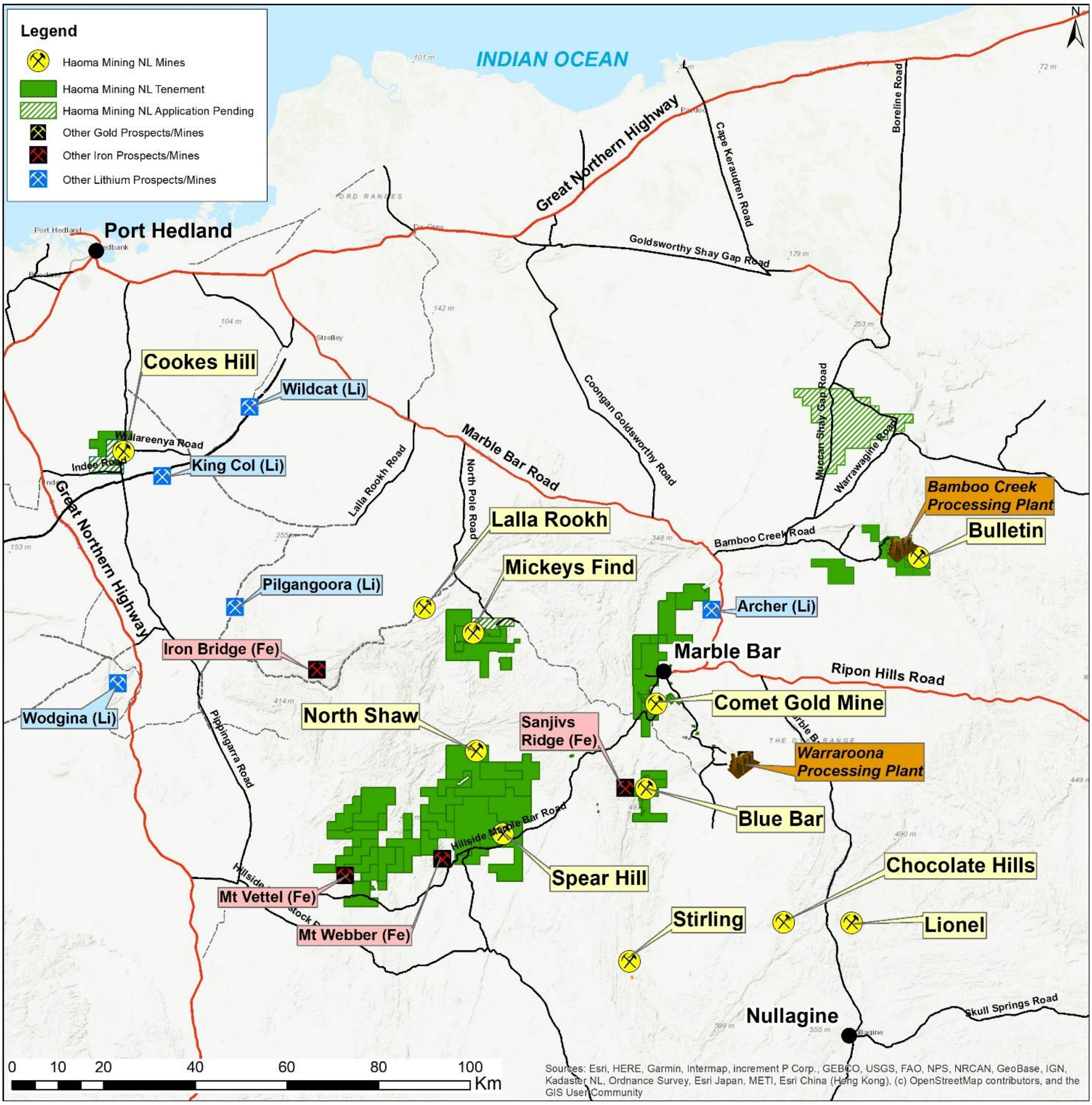
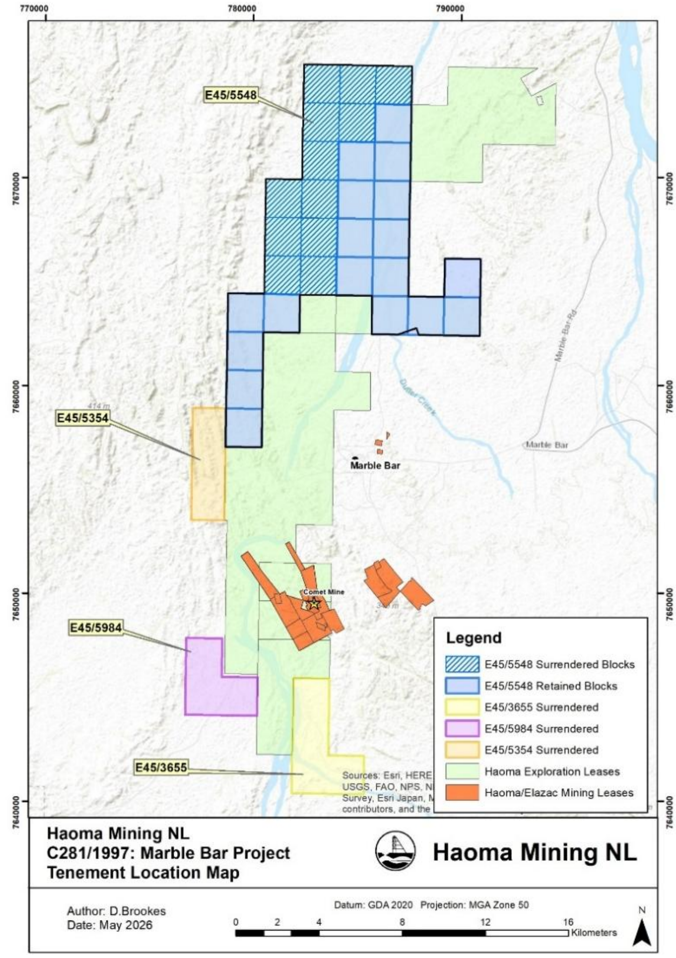



**Figure 6: Haoma Mining NL Pilbara tenement map**

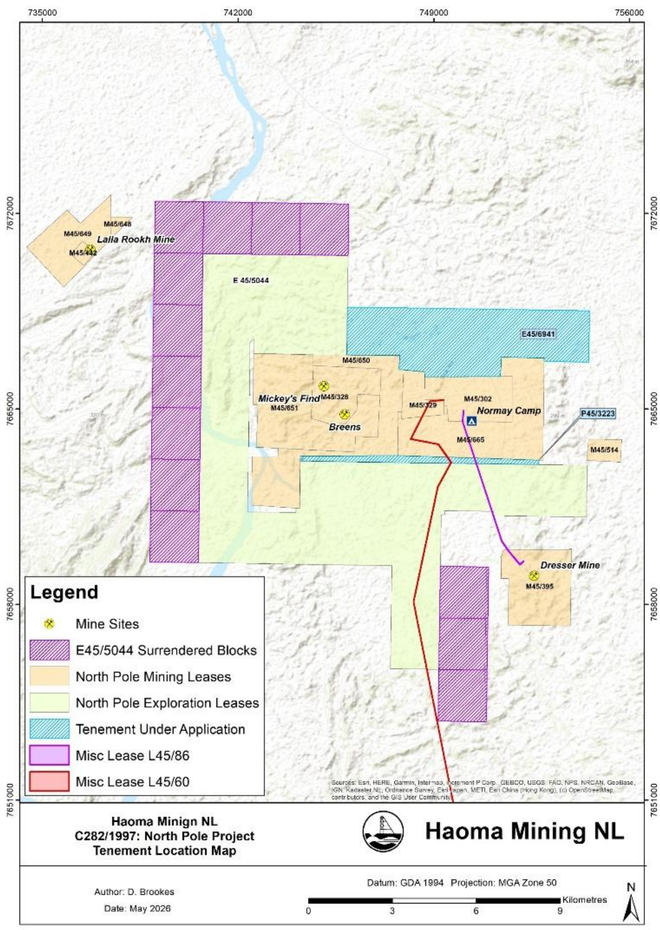
The tenement surrenders and reductions cover several project areas, including Marble Bar (Figure 7), North Pole-Normay (Figure 8), Spear Hill (Figure 9), Bamboo Creek (Figure 10) and North Shaw (Figure 11).

Six tenements have been fully surrendered. They are E45/3655, E45/5354 and E45/5984 at Marble Bar, E45/5846 and E45/5985 at Spear Hill and E45/5944 at Bamboo Creek.

A further four exploration licences, E45/5548 at Marble Bar, E45/5044 at North Pole, E45/5938 at Bamboo Creek and E45/4879 at North Shaw have been reduced in size via partial surrenders. The retained ground in each of these areas is considered to have the strongest geological interest or strategic value.




**<u>Figure 7:</u> Marble Bar Project Group showing fully surrendered tenements E45/3655, E45/5354, E45/5984 and partial surrender of E45/5548 tenement blocks.**




**<u>Figure 8:</u> North Pole Project Group showing partial surrender of E45/5044 tenement blocks.**

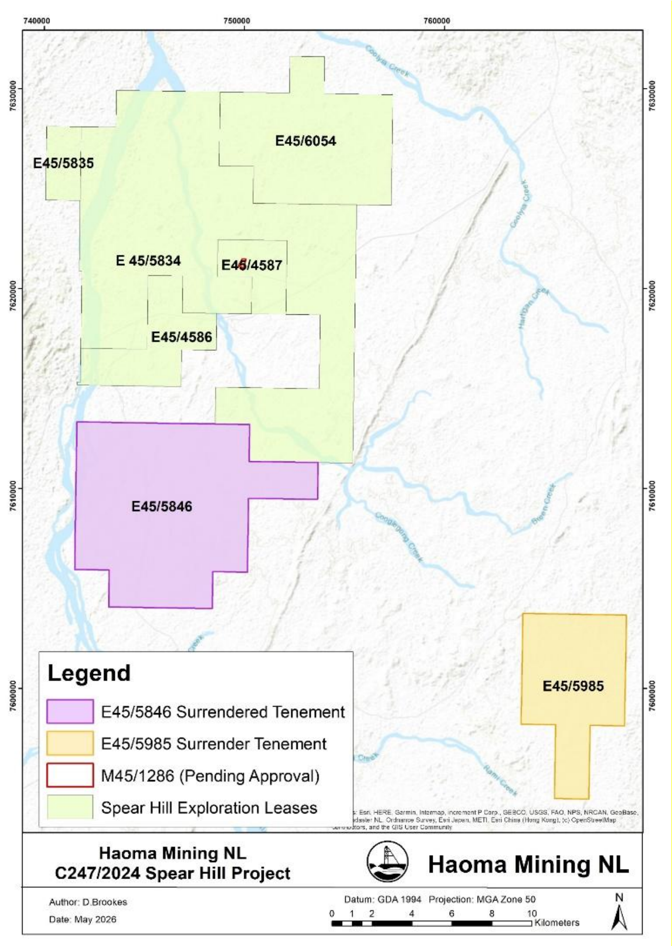



**Figure 9:** **Spear Hill Project Group showing surrendered tenements E45/5846 and E45/5985.**

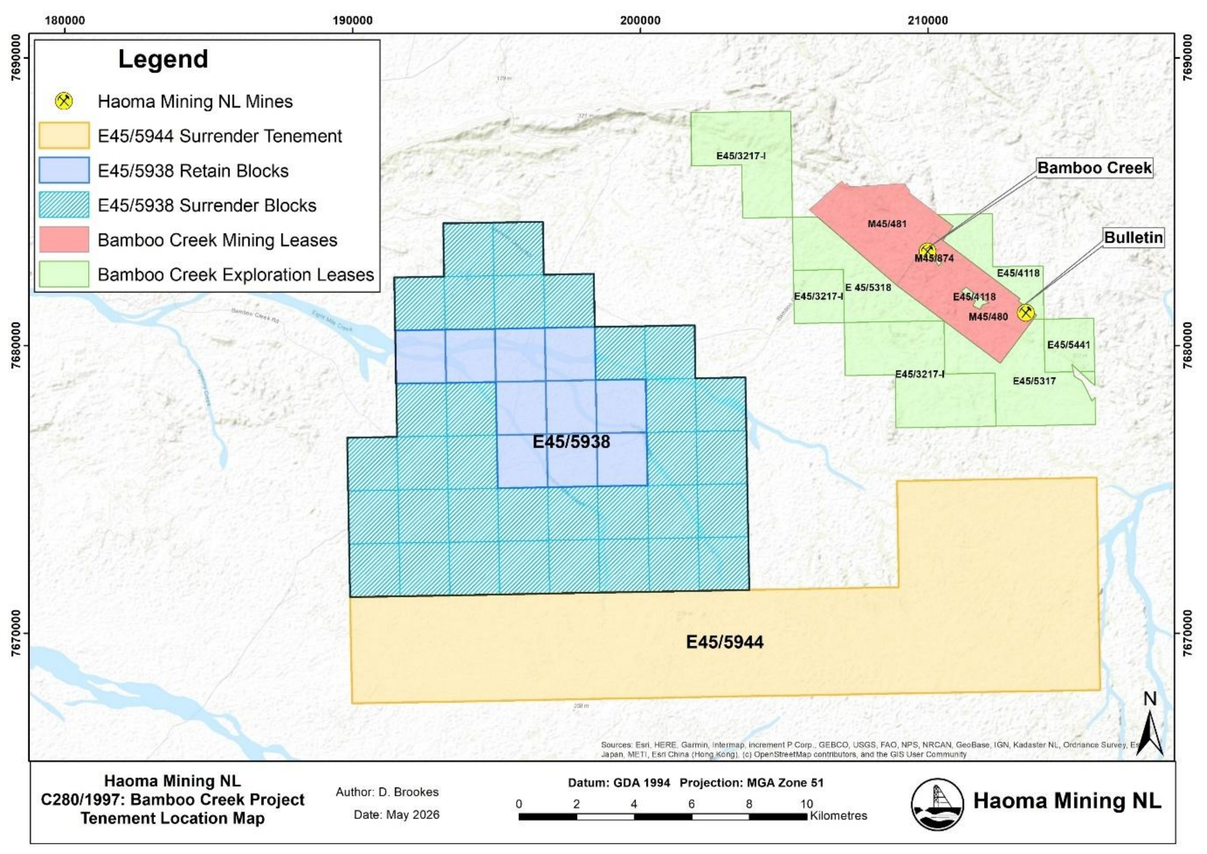
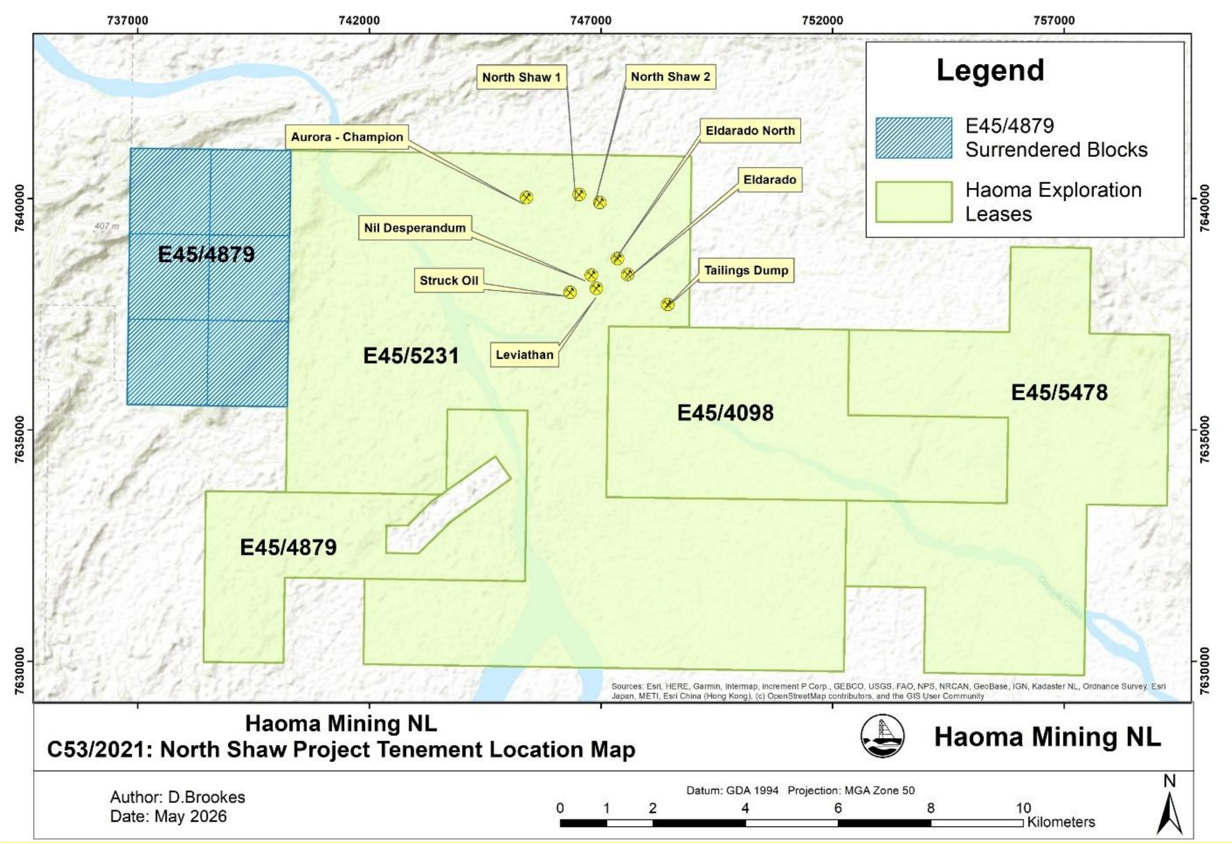



**Figure 10:** **Bamboo Project Group showing surrendered tenement E45/5944 and partially surrendered E45/5938 blocks.**




**<u>Figure 11:</u> North Shaw Project Group showing partially surrendered E45/4879 blocks**.

The above tenement reductions support a more focused exploration position. By retaining selected areas of interest and relinquishing lower-ranked ground, Haoma can allocate exploration funds, technical resources and field activity toward projects with stronger potential to generate better exploration outcomes.

## <u>Removal of Halt in Trading of Haoma Mining Shares</u>

On February 24, 2026, Haoma shares were placed in a ‘trading halt’ with Primary Markets. Shareholders were advised that the ‘trading halt’ would be removed when recent test-work on Bamboo Creek Tailings at Haoma’s Bamboo Creek Laboratory and Pilot Plant installation is completed.

From Monday, July 20, 2026 Haoma shares will be traded on Primary Markets.

Yours sincerely

**Gary C. Morgan,**
Chairman