



# Haoma Mining NL

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Company Announcements Office  
Australian Stock Exchange  
Level 3, 530 Collins Street  
**MELBOURNE VIC. 3000**

Dear Sir,

**FOR IMMEDIATE RELEASE:  
PATENT APPLICATION FILED FOR NEW ELAZAC PROCESS WHICH IMPROVES  
RECOVERY OF GOLD FROM BAMBOO CREEK ORES**

Test work on Bamboo Creek gold and silver bearing ores since the December 14, 2004 Annual General Meeting has established that a major difficulty in the recovery of gold from Bamboo Creek ores is caused by the formation of a coating on the gold when using a conventional cyanide extraction process. This coating inhibits cyanide leaching, resulting in poor gold recovery.

Researchers from The University of Melbourne have been working to identify the coating and through X-ray Photo-correlation Spectroscopy (XPS) found that a silver carbonate compound is largely responsible for the problem.

This is a significant breakthrough and has led to a new and innovative leaching process that targets the removal of the coating (New Elazac Process). Initial laboratory scale results have been highly encouraging with direct application to ore and concentrate processing by the Bamboo Creek Plant.

The New Elazac Process intellectual property is owned by Elazac Mining Pty Ltd, a company associated with the Directors of Haoma Mining NL.

As a consequence of the breakthrough, ore processing at Bamboo Creek ceased on December 23, 2004. This was undertaken prior to implementing plant circuit changes which may have compromised a patent application that was being developed. Mining of Bulletin ore was also stopped as there were significant tonnes of stockpiled Mill Feed available for processing through the Bamboo Creek Plant using the New Elazac Process on a trial basis. On Friday January 14, 2005, Elazac Mining's patent attorneys, Griffith Hack, advised that a Provisional Patent application had been filed. Haoma Mining is entitled to use the knowledge from the Provisional Patent and all related intellectual knowledge for no fee.

Pilot scale and full-scale trials are now underway. It is anticipated that the new leaching process will have application to a wide subset of ores and concentrates, especially silver-rich gold ores.

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Examples of the use of the new process on both concentrate and tailing are demonstrated in the table below. The data was obtained from tests conducted for Elazac Mining Pty Ltd under the direction of Professor Peter Scales and Mr. Will Goodall of The University of Melbourne. The data is for Concentrates generated from the processing of ore from the Bulletin deposit and a sample of Bamboo Creek Tailings.

Ore Source	Head Gold Grade g/t	Conventional Gold Grade g/t	New Elazac Process Gold Grade g/t
Bulletin Ore Concentrate - Sample 1	207	2,257	2,951
Bulletin Ore Concentrate - Sample 2	460	101	134
Bamboo Creek Tailing	0.99	0.62	1.39

Head gold grade assays were each performed on nine samples using aqua regia digestion and the grades averaged. Conventional gold grade assays were obtained by cyanide leaching using sodium cyanide (0.4%) at pH 10.5. The New Elazac Process gold grade assays of the Bulletin Ore Concentrates were based on 500 gram samples. The New Elazac Process gold grade assay of the Bamboo Creek Tailings is the average of three tests, each based on 500 gram samples.

Yours sincerely,



**Gary C. Morgan**  
CHAIRMAN