



# Haoma Mining NL

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November 25, 2002

Company Announcements Officer  
Australian Stock Exchange  
530 Collins Street  
**MELBOURNE VIC. 3000**

Dear Sir,

## **2002 Annual Report to Shareholders**

Attached is the Haoma Mining NL 2002 Annual Report to shareholders.

The report includes the 2002 Chairman's Review and Review of Operations.

We are pleased to advise that this report is now available on Haoma's website at <http://www.haoma.com.au/>.

The Annual Report explains the legal issues now facing Haoma. Since printing two further important events have occurred: -

- (a) On Friday November 22, 2002 Justice Fryberg ordered that Carpentaria Gold supply to Haoma, the electronic version of the Joint Venture accounts for the year 2001/ 2002.

This is important as both Haoma and Haoma's auditors (PKF) had previously been refused access to critical elements of these accounts by Carpentaria Gold Pty Ltd.

It is also important as Haoma will be able for the first time to review all cost allocations between the Joint Venture and Carpentaria Gold Pty Ltd.

- (b) Following disclosure of the Internal Audit Review (See page 9&10) Allens Arthur Robinson has advised that its client (MIM/ Carpentaria Gold) has reviewed Cash Calls charged to Haoma for November and December (which are the subject of proceeding Number 233 of 2002 in the Supreme Court of Queensland) and each of the other months in the financial year ending June 30, 2002. On November 20, 2002 Allens Arthur Robinson advised "*Netting out the adjustments for November and December, they being the subject of our client's counterclaim, the total adjustment in favour of your client for the year ended 30 June 2002 is \$ 175,143*".

This is clear evidence that the accounting and cost allocation systems used by MIM/ Carpentaria Gold are not accurate.

The 2002 Annual General Meeting of shareholders will be held at 10.00am, December 16, 2002 at 'Morgans at 401', 401 Collins Street, Melbourne. A formal notice of the meeting accompanies the Annual Report being mailed to all shareholders.

Yours faithfully,

**Jim Wallace**  
Company Secretary

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