



Haoma Mining NL

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July 27, 2005

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

Dear Sir,

FUTURE OPERATIONS AND CAPITAL RESTRUCTURE

Following the release of Haoma Mining's June Quarter Activity Report (July 22, 2005) www.haoma.com.au/2005/Haoma_Qtrly_Q4_Jun_05.pdf, the Directors of Haoma Mining NL have reviewed the current gold mining operations of the company and evaluated its ongoing viability.

Despite significant investment and effort over the last two years to make the mining operations viable, the final outcome continues to prove elusive in the development of an economic assay and process method for the Pilbara gold bearing ores.

The mining and processing operations of Haoma are now on a care and maintenance basis.

Additional funds will be needed if this development work is to continue in the future.

The Directors of Haoma have discussed a range of options available to the Company in terms of its future operations. Of priority is to achieve an outcome which best protects the interest of the existing Haoma shareholders.

To this end, the Directors of Haoma have agreed in principle to accept an offer by Gary Morgan and family to purchase all Haoma's mining interests, and allow Haoma to acquire all the issued capital in Roy Morgan Research Centre Pty Ltd and associated market research interests from Gary Morgan, associated family entities and others. The net result of this proposal will be a change of business activities of Haoma from mining to market research and information. Roy Morgan Research is Australia's largest independently owned market research and information company (www.roymorgan.com).

This proposed change in business activities requires a series of steps to be put in place. They are as follows:

1. Haoma's Financial Statements to June 30, 2005 show that the subordinated loans owed to Gary Morgan and associated family entities now stand at approximately \$10.1 million. Because of the speculative nature of this development work and the current level of the subordinated loans, at a meeting of the Board of Directors held on July 25, 2005, it was decided not to seek additional funding from Gary Morgan and associated family entities.

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The Board of Directors have now agreed in principle to the proposed sale of the mining assets of the company to Gary Morgan and associated family entities. The consideration for the sale would be the balance of the existing subordinated loans and an undertaking from the purchaser to accept responsibility for all liabilities of the company. An independent expert will be retained to prepare a report on the impact of the proposed sale for the Haoma shareholders. The book value of capitalised exploration and development expenditure may need to be re-evaluated in the light of the current status of the research and development program.

2. Following the completion of this sale the Board intends to undertake further capital arrangements which can be summarised as follows -
 - A one for seventy consolidation of the issued share capital of the company so as to reduce the shares on issue from 192,993,655 shares to 2,757,052 shares.
 - Convert the company from a No Liability company to a Limited Liability company and change the name Haoma Mining NL to Roy Morgan Research Ltd.
 - Acquire all of the issued capital of The Roy Morgan Research Centre Pty Ltd and associated market research interests from Gary Morgan, associated family entities and others. The consideration for this acquisition would be satisfied by the issue of Roy Morgan Research Ltd shares to the vendors. An independent expert will be retained to prepare a report on the proposed sale and the sale will be subject to the transaction being approved by the shareholders entitled to vote on the resolution at an Extraordinary General Meeting.
 - It is then the intention that Roy Morgan Research Ltd will raise additional capital to fund the continued expansion of the company's information business in overseas markets which includes the US, UK, New Zealand, Indonesia and China. Existing Haoma Mining NL shareholders as shareholders in Roy Morgan Research Ltd will be able to participate in the capital raising.

The proposed restructure of the business activities and capital raising is subject to shareholder approval of those Haoma Mining NL shareholders entitled to vote on the resolution. An Extraordinary General Meeting of shareholders is expected to be held before the end of September 2005.

Subject to approvals being satisfied, it is expected that the transactions associated with the restructuring, acquisition and capital raising will be concluded by December 31, 2005.

For further information in relation to this announcement, please contact the Company Secretary on (03) 96296888.

Yours sincerely,



Gary C Morgan
CHAIRMAN