



Haoma Mining NL

A.B.N 12 008 676 177

Registered Office & Head Office:

411 Collins Street, Melbourne, Vic., 3000, GPO Box 2282U, Melbourne, Vic., 3001.

Telephone (03) 9629 6888, Facsimile (03) 9629 1250

Email: haoma@roymorgan.com Website: www.haoma.com.au

April 18, 2006

The Listing Manager
Australian Stock Exchange Ltd
530 Collins Street
MELBOURNE VIC 3000

Dear Sir,

DRILLING RESULTS FROM OLD MAN PROSPECT – RAVENSWOOD, NTH QLD

Old Man Project – ML1326 (Kitchener Mining NL lease, a 100% Haoma subsidiary)

Drill results received by Haoma Mining NL confirm a new style of Gold Copper Mineralisation in the Charters Towers-Ravenswood District.

In the December 2005 Quarterly Report released on January 31, 2006 shareholders were advised that the drilling program at the Old Man Mine site (ML1326) suggested the gold mineralisation was related to a small porphyry intrusion that had been emplaced near the Four Mile fault zone, in the Ravenswood Goldfield of North Queensland.

At the beginning of April a second drilling program involving an additional 17 reverse circulation percussion holes (586m) commenced on the Old Man Mine site. The purpose of the drilling was to outline near surface ore that could be developed via open pit mining. A second objective was to gain a better understanding of the geology and controls on mineralisation in the area as a guide to ongoing exploration.

Gold assays obtained on April 16 for the first 134 meters of the follow up drilling program have been encouraging with a number of relatively high grade gold and copper intersections returned from the second drilling program.

The mineralisation intersected in drill hole OMRD 1 has been traced to the north and south and it appears to extend at depth. The high-grade mineralisation is flanked by a low-grade halo, characterised by sulphide stringers in the porphyry and the adjacent tonalite that hosts the porphyry dyke.

The gold results for new holes OMRD 4-11 are included in Table 1 below. Shown in the table are the “old backfilled stopes” zones that were mined out at the beginning of the 20th Century.

The width of gold and copper mineralisation can be seen from the analysis of Hole OMRD 1 that was released on January 31, 2006.

Perth Office:

Suite 22 Piccadilly Square 7 Aberdeen Street, Perth, W.A. 6000

Tel: (08) 9325 4899

Fax: (08) 9221 1341

Hole OMRD 1 was designed to undercut the old diggings but was abandoned at 36m on hitting old mine workings. The results showed this hole intersected 21m @ 3.52g/t Au and 0.71% Cu from 5m to 26m down hole. The intersection included 8m @ 8.44g/t Au and 1.39% Cu at 10m to 18m down hole. The result is significant as it indicates that additional high-grade ore was located near surface on the flanks of the “old backfilled stopes” zone.

The additional drilling results released today confirm the width of the gold zone is wider than originally thought. In addition, the zone of mineralisation extends for at least 50 meters being open at each end and at depth.

Percussion holes OMRD 2 and OMRD 3 (also released on January 31, 2006) were collared on an adjacent section to OMRD 1 and both intersected old mine workings (“old backfilled stopes”) however the results were then inconclusive because both holes had to be abandoned due to drilling difficulties. The grades intersected in both these holes (indicated in bold) demonstrate that the old mine workings were backfilled with rock carrying 2-5g/t Au and copper mineralisation. However the two holes failed to test the extent of mineralisation on the footwall side of the old workings.

The mineralization at the Old Man Mine site is unique in the district because it is of an endogranitic nature and has segregated out of the parent melt following emplacement of the host intrusive. The host rock is a dyke like intrusive porphyry that contains discrete chalcopyrite rich blebs of sulphides that evidently carry low-grade gold mineralisation in the 0.1 g/t Au to 0.5 g/t Au range. The high-grade (5g/t Au to 24g/t Au) gold mineralisation is associated with discrete segregations of quartz and magnetite that has crystallized in the host intrusion, in all probability, near the top of the intrusion.

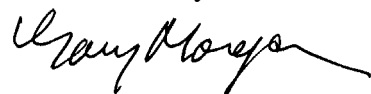
The recent drilling suggests that the gold copper mineralisation is located in a mushroom shaped body with a cap underlain by a discrete feeder zone. Some veinlets of massive chalcopyrite also occur, located on fractures within the porphyry. Late stage, barren carbonate veinlets traverse most of the mineralized areas but are best developed on the footwall side of the porphyry dyke.

Further assay results will be released when received including base metal values which are currently being determined.

Work will continue on ML1326 and this will involve additional pattern drilling of the Old Man Mine site to 50m in order to delineate near surface ore reserves and obtain more meaningful grade estimates. A detailed ground magnetic survey will be conducted to trace the lateral extent of the ore zone under the Quaternary sediments. The sediment cover is up to 10m in thickness and effectively masks bedrock geology making exploration difficult. Drilling on the site is also severely constrained by the presence of thick unconsolidated sands in the Four Mile Creek, immediately adjacent to the historical mine site. Down hole IP, EM and magnetic surveys are being considered to trace the ore under cover to help to delineate the lateral extent of the ore zone.

Mapping undertaken to the south of the Old Man Mine site has located a new zone of auriferous reefs. Some of the old pits were previously sampled over a 200m strike length. A total of 11 rock chip samples collected all returned anomalous gold values with 7 results in the range 1 g/t Au to 4.7g/t Au. Follow up work on this southern zone will involve some trench sampling prior to drill testing.

Yours sincerely,



Gary C. Morgan
CHAIRMAN

TABLE 1: PERCUSSION DRILL SUMMARY- RAVENSWOOD OLD MAN PROSPECT- ML1326

Hole No.	East	North	Dip	Azimuth	Depth (m)	From (m)	To (m)	Width (m)	Assay Gold (g/t)	Assay Silver (g/t)	Assay Copper (ppm)
OMRD-1	485030	7777638	-67	220	36						
						2	4	2	NSR		160
						4	6	2	1.18		3560
						6	8	2	0.31		3560
						8	10	2	0.07		1460
						10	12	2	2.83	2.5	8260
						12	14	2	6.63	6.5	1.48%
						14	16	2	17.0	20.0	2.06%
						16	18	2	6.05	7.5	1.75%
						18	20	2	0.29		1466
						20	22	2	0.25		1780
						22	24	2	0.37		1089
						24	26	2	1.33	1.5	4920
						26	28	2	0.20		1375
						28	29	1	0.17		890
						29	30	1	NSR		255
						30	31	1	0.06		579
						31	32	1	NSR		495
						32	33	1	NSR		378
						33	34	1	NSR		310
						34	35	1	0.07		552
						35	36	1	0.13		1990
OMRD-2	485023	7777645	-60	220	17	1	2	1			89
						2	3	1			46
						3	4	1			44
						4	5	1			34
						5	6	1			98
						6	7	1			446
						7	8	1	1.52		859
						8	9	1			365
						9	10	1			378
						10	11	1		Cavity	NSR
						11	12	1		Stope	340
						12	13	1	0.28		2060
						13	14	1	0.40		3230
						14	15	1	0.68		2780
						15	16	1	0.25		596
						16	17	1	0.51		1230
OMRD-3	485025	7777651	-70	220	16	10	11	1	0.67		4180
						11	12	1	1.25	Stope	3910
						12	13	1	0.13	Stope	688
						13	14	1	1.36	2.0	5240
						14	15	1	0.58	3.0	3250
						15	16	1	6.07	2.0	9680

Hole No.	East	North	Dip	Azimuth	Depth (m)	From (m)	To (m)	Width (m)	Assay Gold (g/t)	
OMRD-4	485034	7777635	-60	68	38	0	2	2	0.12	
						2	4	2	0.05	
						4	6	2	0.05	
						6	8	2	0.05	
						8	10	2	0.06	
						10	12	2	0.06	
						12	14	2	0.06	
						14	16	2	0.04	
						16	18	2	0.05	
						18	20	2	0.04	
						20	22	2	0.05	
						22	24	2	0.04	
						24	26	2	0.02	
						26	28	2	0.04	
						28	30	2	0.04	
						30	32	2	0.02	
						32	34	2	0.03	
						34	36	2	X	
						36	38	2	0.02	
OMRD-5	485000	7777633	-60	74	46	0	2	2	0.02	
						2	4	2	0.09	
						4	6	2	0.07	
						6	8	2	0.05	
						8	10	2	0.06	
						10	12	2	0.06	
						12	14	2	0.09	
						14	16	2	0.12	
						16	18	2	0.06	
						18	20	2	0.21	
						20	22	2	0.41	
						22	24	2	0.11	
						24	26	2	0.33	
						26	28	2	0.08	
						28	30	2	0.11	
						30	32	2	0.05	
						32	34	2	0.10	
						34	36	2	0.17	
						36	38	2	0.05	
						38	40	2	0.09	
						40	42	2	0.41	
						42	44	2	0.66	
						44	46	2	0.31	
OMRD-6	485004	7777657	-60	258	20	0	2	2	0.03	
						2	4	2	X	
						4	6	2	0.02	
						6	8	2	0.02	
						8	10	2	0.46	
						10	12	2	2.56	
						12	14	2	1.69	
						14	16	2	0.39	Stope
						16	18	2	0.43	Stope
						18	20	2	NSR	Stope

Hole No.	East	North	Dip	Azimuth	Depth (m)	From (m)	To (m)	Width (m)	Assay Gold (g/t)	
OMRD-7	485003	7777655	-90	Vertical	40	0	2	2	0.11	
						2	4	2	0.07	
						4	6	2	0.13	
						6	8	2	0.03	
						8	10	2	0.10	
						10	12	2	0.60	
						12	14	2	0.41	
						14	16	2	0.22	
						16	18	2	0.14	
						18	20	2	0.08	
						20	22	2	0.14	
						22	24	2	0.34	
						24	26	2	0.22	
						26	28	2	0.05	
						28	30	2	0.03	
						30	32	2	0.02	
						32	34	2	X	
						34	36	2	0.02	
						36	38	2	0.03	
						38	40	2	0.02	
OMRD-8	485037	7777637	-60	248	34	0	2	2	0.32	
						2	4	2	0.08	
						4	6	2	0.02	
						6	8	2	0.10	Stope
						8	10	2	X	Stope
						10	12	2	0.13	Stope
						12	14	2	0.45	
						14	16	2	3.64	Stope
						16	18	2	6.18	Stope
						18	20	2	10.4	
						20	22	2	11.2	
						22	24	2	7.60	
						24	26	2	0.79	
						26	28	2	0.34	
						28	30	2	0.46	
						30	32	2	0.43	
						32	34	2	0.33	
OMRD-9	485035	7777636	-90	Vertical	22	0	2	2	1.76	
						2	4	2	0.09	
						4	6	2	0.20	
						6	8	2	0.19	
						8	10	2	0.12	
						10	12	2	0.10	
						12	14	2	0.29	
						14	16	2	0.16	
						16	18	2	0.33	
						18	20	2	0.84	
						20	22	2	0.46	

Hole No.	East	North	Dip	Azimuth	Depth (m)	From (m)	To (m)	Width (m)	Assay Gold (g/t)	
OMRD-10	485038	7777627	-60	245	22	0	2	2	2.27	
						2	4	2	0.25	
						4	6	2	0.22	
						6	8	2	0.34	
						8	10	2	7.65	
						10	12	2	2.11	
						12	14	2	2.67	Stope
						14	16	2	0.66	Stope
						16	18	2	0.44	
						18	20	2	0.22	
						20	22	2	0.18	
OMRD-11	485044	7777630	-80	250	56	0	2	2	0.38	
						2	4	2	0.16	
						4	6	2	0.13	
						6	8	2	0.10	
						8	10	2	0.04	
						10	12	2	0.43	
						12	14	2	0.29	
						14	16	2	0.25	
						16	18	2	0.07	
						18	20	2	0.42	
						20	22	2	0.32	
						22	24	2	0.22	
						24	26	2	0.13	
						26	28	2	0.17	
						28	30	2	1.22	
						30	32	2	7.00	
						32	34	2	0.58	Stope
						34	36	2	0.42	
						36	38	2	0.29	
						38	40	2	0.28	
						40	42	2	0.07	
						42	44	2	0.12	
						44	46	2	0.02	
						46	48	2	0.04	

NSR = No Significant Result