



# Haoma Mining NL

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Company Announcements Office  
Australian Stock Exchange  
Level 4, North Tower, Rialto  
525 Collins Street  
**MELBOURNE, VIC 3000**

Dear Sir,

**Haoma sells iron ore rights in Mt Webber to Atlas, retaining rights to gold and all other non-iron ore minerals**

Haoma Mining NL (ASX:HAO) is pleased to advise that it has entered into a binding Heads of Agreement to sell to Atlas Iron Limited (ASX: AGO) the remaining 25 per cent of the iron ore rights on the relevant Daltons Joint Venture tenement it does not already own.

The iron ore rights that Haoma has agreed to sell are located on the northern part of Atlas' wider Mount Webber DSO project and specifically include mining lease M45/1197 and the underlying exploration tenement originally recorded as E45/2186. The other exploration tenements remain subject to the existing exploration Joint Venture between Atlas (formerly Giralia Resources NL) and Haoma.

The key terms of the agreement are:

- Haoma to sell and Atlas to acquire ownership of Haoma's 25 per cent interest in the underlying tenements and iron ore rights for consideration of \$33 million, payable on completion of formal documentation. No future royalties are payable by Atlas.
- The consideration is made up of \$10 million in cash and \$23 million in Atlas shares valued at 95% of the daily VWAP on the date of signing the Heads of Agreement, being \$2.88 per Atlas share.
- Atlas to make additional annual payments to Haoma on a pro-rata basis for any additional Reserves estimated on the Daltons Joint Venture tenements above 24MT, equivalent to \$5.50/t for Haoma's 25 per cent share.
- Haoma has been granted rights to all non-iron ore minerals on all of the Atlas and Haoma Daltons JV exploration tenements including M45/1197 and the underlying exploration tenement originally recorded as E45/2186.

The Directors of Haoma will now give consideration to how the funds from the sale are put to best use. However the 'sale funds' will provide Haoma with sufficient cash to purchase the additional equipment needed for the Bamboo Creek Pilot Plant.

Yours sincerely,

**Gary C Morgan,**  
CHAIRMAN

**Perth Office:**

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