



Haoma Mining NL

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September 21, 2007

Company Announcements Office
Australian Stock Exchange
Level 45, Rialto South Tower
525 Collins Street
MELBOURNE VIC. 3000

Dear Sir,

TESTWORK AT BAMBOO CREEK PRODUCES SIGNIFICANTLY MORE GOLD BULLION THAN MEASURED BY THE TRADITIONAL ASSAY METHOD

On February 12, 2007, Haoma advised the ASX that ore processing at the Bamboo Creek Plant had stopped and the Plant had been placed on care and maintenance. [Haoma February 12, 2007 Release](#)

Shareholders were advised on February 12, 2007 that since the end of December 2006 Haoma Mining had experienced serious problems extracting the gold (measured from samples taken during processing) into "gold bars".

The Bamboo Creek ore processing method implemented late last year was successful in extracting the gold from ore into a cyanide solution and loading that gold onto carbon. Unfortunately at the same time there were major problems in the gold stripping circuit which meant the gold on carbon could not be stripped from the carbon to produce gold bars. The gold reconciliation (measured as gold being loaded onto the carbon against gold bullion produced) did not balance.

It was also pointed out in the December 2006 Quarterly Activities Report that longer term funding of Haoma was unlikely to be available until it could be shown that the amount of gold produced from processing different test ore parcels through the Bamboo Creek Plant was about the same as measured from Plant samples when subjected to the Elazac Assay Method cyanide leach tests in the Bamboo Creek Plant Laboratory or another laboratory. (See Item 2.2 in December 2006 Quarter Activities Report). [Haoma December 2006 Quarterly Activities](#)

Since February 12, 2007 test work on stripping the gold loaded on carbon in late 2006 has continued at Bamboo Creek. Gold stripping results over the last month have been extremely encouraging, **with significantly more gold being produced than measured by the traditional assay method.**

Initially one tonne of carbon, with a gold grade of 320 g/t (by the traditional acid digestion Aqua Regia assay method) has to date produced 800 grams of gold with gold remaining on the carbon measuring 149 g/t.¹

¹ The report comparing the gold produced with the assayed gold grade of the carbon before being stripped was prepared by Mr Peter Cole, Haoma's metallurgical consultant. Mr Cole consents to the inclusion of the information in the context in which it appears.

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The Bamboo Creek gold stripping process is now continuing with an expectation that even more gold will be produced from the first tonne of carbon than measured by the original assay!

Once the stripping of the first tonne of carbon is completed the remaining 7 tonnes of gold loaded carbon will be stripped. It is anticipated the process will take about 2 weeks.

When all results from current tests are completed the Directors will consider recommencing gold production at Bamboo Creek.

For further information, please contact:

Gary Morgan, Chairman: + 61 411 129 094, or
Peter Cole: Acting General Manager: + 61 419 917 714

Yours sincerely,

A handwritten signature in black ink, appearing to read "Gary Morgan", with a long horizontal flourish extending to the right.

Gary C. Morgan
CHAIRMAN