



Haoma Mining NL

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October 5, 2012

Dear Sir,

Significant Platinum and Palladium grades measured in samples of Bamboo Creek Tailings

The Directors are pleased to advise Haoma shareholders that Platinum Group Metals (PGM) assays of Bamboo Creek Tailings Concentrates measured **significant grades of Platinum and Palladium.**

Haoma Shareholders were first advised on June 18, 2012 that both **Bamboo Creek Tailings and Mt Webber Drill Hole samples contained significant PGM grades** – including platinum, palladium and iridium.

Samples of **Bamboo Creek Tailings Metal Concentrate** produced by the Elazac Process were sent to a commercial European Platinum Group Metals Refinery. The Refinery's assay laboratory measured PGM grades by ICP after acid digestion of samples. (See below Note 1)

The **platinum (average 60.36 g/t) and palladium (average 65.76 g/t)** grades shown below (in blue) are the calculated **PGM grades** for the Bamboo Creek Tailings samples processed. Also shown below (in red) are the calculated **gold grades** for the Bamboo Creek Tailings samples processed, previously released to the [ASX on September 4, 2012](#)

- 1) Trial 491 (Sample 3kg Bamboo Creek Tailings): Gold grade **142.03 g/t.**
 - 2) Trial 514 (Sample 70kg Bamboo Creek Tailings):
Gold grade **98.38 g/t, platinum grade 55.59 g/t, palladium grade 61.77 g/t**
 - 3) Trial 520 (Sample 70kg Bamboo Creek Tailings):
Gold grade **74.37 g/t, platinum grade 75.12 g/t, palladium grade 69.75 g/t**
- 'Average' Bamboo Creek Tailings:**
Gold grade **104.93 g/t, platinum grade 60.36 g/t, palladium grade 65.76 g/t**

The recently designed Bamboo Creek Pilot Plant can now produce a gold and PGM concentrate which can be sent to a refinery where **commercial quantities of gold and PGM can be economically recovered.**

As previously advised Haoma recently purchased additional plant and equipment which will be installed at Bamboo Creek to increase throughput once all the necessary permits have been obtained from the Western Australian Department of Mines and Petroleum. The Directors expect commercial production to be ready to begin in about 4 weeks using the Pilot Plant.

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When the additional plant and equipment is installed it is anticipated that the Bamboo Creek Plant will then process Bamboo Creek Tailings at a production rate of up to 50 tonnes per hour.

This will result in an initial daily throughput of at least 400t of Bamboo Creek Tailings to produce an anticipated that at least 20 tonnes per day of Bamboo Creek Tailings Concentrate will be produced using a rough gravity cut rate of 5%.

Based on the results below, gold, platinum and palladium recovered from Bamboo Creek Tailings Concentrate is expected to result in a calculated Bamboo Creek Tailings **gold grade of about 100 g/t** and additional **PGM with a total grade greater than 100g/t**.

As previously reported there are about 1 million tonnes of Bamboo Creek Tailings ready for processing. The value of commercially recoverable gold, platinum and palladium using the Elazac Process with the Bamboo Creek Plant is expected to be significant at current gold, platinum and palladium prices (See Note 2 below).



Gary C Morgan,
CHAIRMAN

Table 1: Bamboo Creek Tailings Assays

Area Sampled	Sample Description	Gold Assays by Traditional Method	'Calculated' Gold Head Grade using Refined Elazac Assay Method ^[1]		Platinum Group Metals (PGM)	
				Au g/t	Pt g/t	Pd g/t
Bamboo Creek Tailings	Trial 1: Sample size 50 kg	0.3 g/t	Note: * = Partial Assay	7.35*	0.00	11.24
Bamboo Creek Tailings	Trial 2: Sample size 3 kg	0.3 g/t	Note: * = Partial Assay	0.59*	0.00*	2.15*
1. Bamboo Creek Tailings	Trial 491: Sample size 70 kg	0.3 g/t		142.03	Not measured	Not measured
2. Bamboo Creek Tailings	Trial 514: Sample size 70 kg	0.3 g/t		98.38	55.59	61.77
3. Bamboo Creek Tailings	Trial 520: Sample size 70 kg	0.3 g/t		74.37	75.12	69.75

Note 1: An independent laboratory measured the PGM grades after acid digestion of samples produced by the Elazac Process. The metals in solutions were then measured by ICP.

Note 2: October 4, 2012: Gold \$US1791 per oz, Platinum \$US1716 per oz, Palladium \$US670 per oz - (1oz = 31.1g, \$1Aust = \$1.024US)

^[1] The information & data in the above report as it relates to Metallurgical Results is based on information compiled by Mr Peter Cole who is an expert in regard to this type of metallurgical test work. The results relate to testing the effectiveness of a new method of assaying for gold and other mineral content (the Refined Elazac Assay Method) and a new method for extraction of gold and other minerals from ore (the Refined Elazac Extraction Method). These methods are together referred to as the Elazac Process. The information reported relates solely to the ongoing test work in relation to bringing the Elazac Process to commercial realisation. Mr Cole has worked in the mining industry for over 30 years and has been associated with the development of the Elazac Process over a long period (approximately 15 years). Mr Cole is one of only a few persons with sufficient relevant knowledge and experience to report results in relation to test work on the Refined Elazac Assay Method and Refined Elazac Extraction Method. Mr. Cole has consented to the inclusion in this release of the information and data in the form and context in which it appears