



# Haoma Mining NL

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**MELBOURNE, VIC 3000**

August 26, 2015

Dear Sir,

**Update Report on Haoma's Test Work at Bamboo Creek<sup>1</sup> (See Note 1 below)**

In Haoma's June 2015 Quarterly Activities Report shareholders were advised that test work on Bamboo Creek Tailings and other ore samples had successfully produced concentrates which contained significant grades of precious metals - gold, silver and Platinum Group Metals (PGM) were reported.

Since the June Quarter Report test work has continued at both Bamboo Creek and the University of Melbourne on the two stages of recovering precious metals from Bamboo Creek Tailings and other ore samples.

The **first stage** involves concentrating the ore; the **second stage** extracting the precious metals from the concentrate produced.

**Stage 1: Concentrating – now possible without Smelting or Acid Digestion**

Samples of Bamboo Creek Tailings and various iron ore samples have been processed successfully using Haoma's Elazac Process to produce concentrates which contain significant quantities of precious metals – **without smelting and without acid digestion**.

Specifically, modifications have been made to the Elazac Process which have resulted in the production of precious metal concentrates **representing greater than 5% of ore samples processed**, and which **contained 1% or more precious metals** (gold, silver and Platinum Group Metals).

**Stage 2: Extracting Precious Metals from Concentrates**

Test work continues with a view to determining the **best method of efficiently recovering the gold, silver and individual PGM** from the concentrates produced; and the **best partner for the commercial refining of those concentrates**.

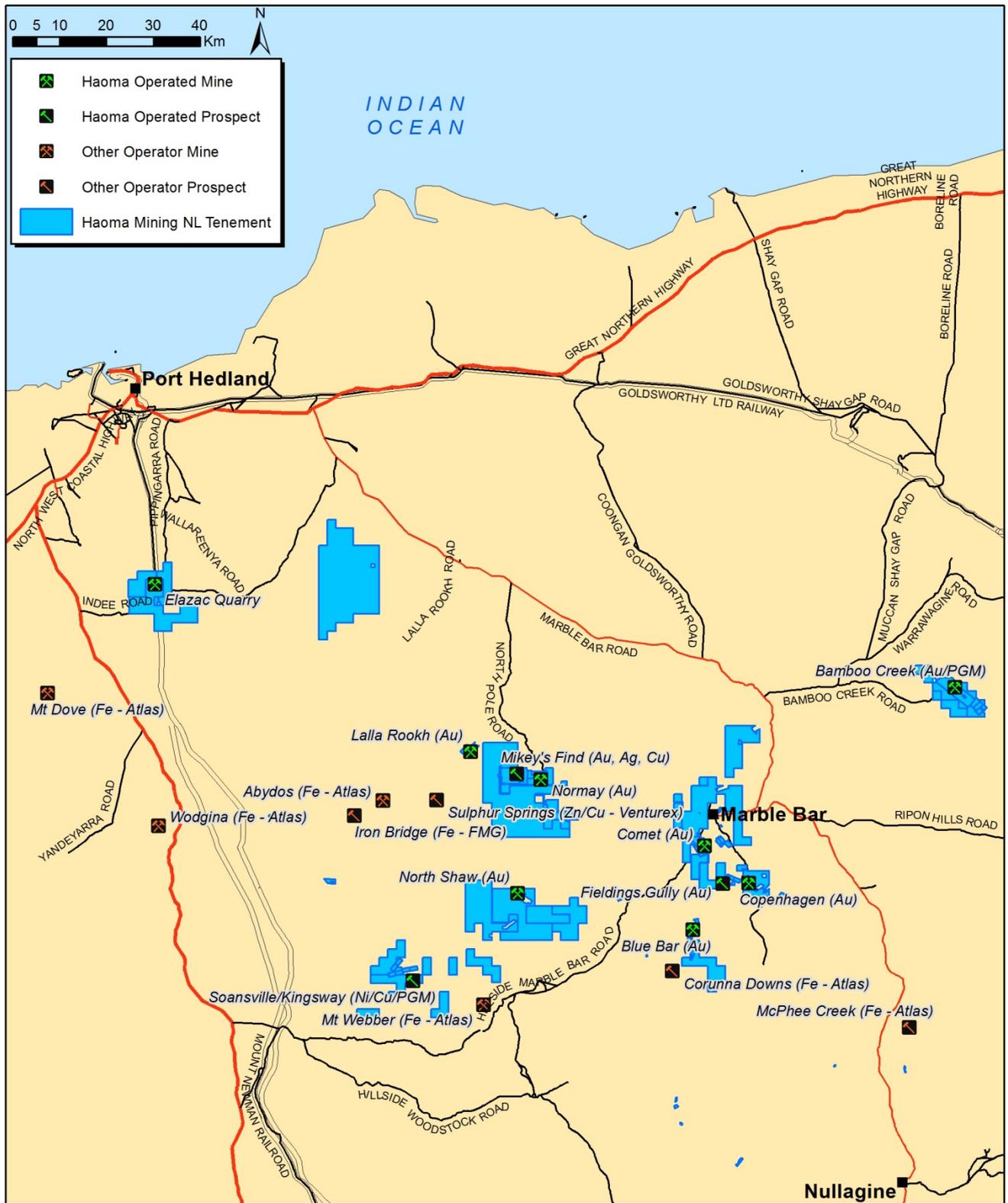
Yours sincerely

**Gary C Morgan,**  
Chairman

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**Note 1:** The information & data in this 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 the ore (the Refined Elazac Extraction Method). These methods are together referred to as the Elazac Process. The information reported relates solely to 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 people 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 report of the information and data in the form and context in which it appears.

# Location of Bamboo Creek



**Figure 1: Location map of Haoma Mining and other Pilbara mining locations.**