



# Haoma Mining NL

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## **Significant Bamboo Creek Results using the Refined Elazac Assay Method and Refined Elazac Extraction Method (Elazac Process)**

Dear Sir,

### **Purpose for conducting the latest Bamboo Creek Tests:**

The latest bulk Bamboo Creek tests have been conducted to show the Refined Elazac *Extraction* Method (Elazac Process) can **extract more gold** from Bamboo Creek material than traditional assays have previously shown.

### **Previous Bamboo Creek Test Results:**

On November 24, 2009 and in the 2009 Haoma Annual Report shareholders were advised four tonnes of Bamboo Creek **Concentrate** was treated in the Bamboo Creek Plant. The traditional gold grade assay was 88.51 g/t.

(See [http://www.haoma.com.au/2009/ASX\\_Release\\_Annual\\_Report\\_09.pdf](http://www.haoma.com.au/2009/ASX_Release_Annual_Report_09.pdf))

The four tonnes of **Concentrate** was produced from processing about 67 tonnes of Bamboo Creek material which had a gold grade by traditional assay methods of less than 1 g/t.

On December 2, 2009 Haoma reported to shareholders that AGR Matthey had advised Haoma they returned 53.75 oz of gold from dore produced. This amount of gold equated to 470.68 g/t from the four tonnes of **Concentrate** treated in the Bamboo Creek Plant.

(See [http://www.haoma.com.au/2009/Haoma\\_ASX\\_Release\\_%20re\\_Trading\\_Halt\\_%20Dec\\_1-2\\_Dec\\_09.pdf](http://www.haoma.com.au/2009/Haoma_ASX_Release_%20re_Trading_Halt_%20Dec_1-2_Dec_09.pdf))

The amount of gold produced showed the calculated **Concentrate** gold grade to be 470.68 g/t, which was a lot more than the expected gold grade of 88.51 g/t.

### **Latest Bamboo Creek Test Results and Test Procedure:**

In Haoma's March 30, 2011 Quarterly Report (<http://www.haoma.com.au/announcements.cfm>) shareholders were advised additional tests using the Refined Elazac Assay Method and Refined Elazac *Extraction* Method (**Elazac Process**) were being conducted on samples of the Bamboo Creek **Concentrate** referred to above.

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A 197 kg sample of **Concentrate** was subjected to the **Elazac Process** to produce 35.4 kg of **Final Concentrate**. (As reported above the previously reported gold Head Grade of the **Concentrate** (based on gold recovered by AGR Matthey) was 470.68 g/t.)

A series of **Final Concentrate** samples were then assayed by the **Refined Elazac Assay Method (Elazac Process)** .

**The gold grade in the Final Concentrate measured 3,984 g/t**

To check that the Refined Elazac Assay Method gold grade of 3,984 g/t was correct a 1 kg sub sample of the **Final Concentrate** was subjected to the **Refined Elazac Extraction Method (Elazac Process)**.

Approximately half this sample (500g) was then processed and **5.5gm of gold produced. This quantity of gold equates to 1.1% (11,000 g/t) of gold in the Final Concentrate.**

The 5.5 gm of gold produced from the sample of **Final Concentrate** equates to a calculated **Concentrate** Head Grade 1,976.65 g/t. A significantly higher gold grade in the **Concentrate** than the Head Grade by traditional assays: 88.51 g/t.

The **Concentrate** Gold grade of 1,976.65 g/t in four tonnes equates to 118 g/t in the 67 tonnes of **Bamboo Creek material** initially processed through the Bamboo Creek Plant. The 118 g/t gold grade is significantly higher than the measured gold Head Grade of than less than 1 g/t.

Additional test work is being conducted utilising the Elazac Process to determine the commercial viability of restarting production at Bamboo Creek using Bamboo Creek tailings.

The information & data in this report as it relates to Metallurgical Results is based on information compiled by Mr Peter Cole who is a competent person in regard to having sufficient experience which is relevant to this type of metallurgical test work. The information was compiled between July & October 2010 and February & May 2011. Mr. Cole has consented to the inclusion in this release of the information and data in the form and context in which it appears.

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