



# Haoma Mining NL

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September 3, 2010

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

Dear Sir,

## **Significant Bamboo Creek Results using the Refined Elazac Assay Method and Refined Elazac Extraction Method (Elazac Process)<sup>1</sup>**

During July and August bulk ore tests continued at the Bamboo Creek Plant facilities using the **Refined Elazac Extraction Method** and the **Refined Elazac Assay Method** on samples of Bamboo Creek **Tailings** and Tailings **Concentrates**.

The **latest results significantly up-grade previous Bamboo Creek test results** which showed that conventional assays did not accurately measure the amounts of gold and silver that can be extracted from Bamboo Creek ores.

**Three independent trials** on Bamboo Creek Tailings (samples 50g, 50g and 400g) using the **Refined Elazac Extraction Method** have just been completed in Melbourne at an Independent Facility to test recoveries of gold and silver from the samples tested. Assays from these three trials at the Independent Facility used the **Refined Elazac Assay Method** and check assays were carried out at the Bamboo Creek Laboratory.

Results were significantly higher than results from previous test work carried out at Bamboo Creek and [reported to shareholders in the June Quarterly Report](#):

**Table 1:**

| <b>Bamboo Creek Tailings</b> |               |                           |               |
|------------------------------|---------------|---------------------------|---------------|
| <b>Bamboo Creek Assays</b>   |               | <b>Independent Assays</b> |               |
| <b>Gold</b>                  | <b>Silver</b> | <b>Gold</b>               | <b>Silver</b> |
| <b>Calc</b>                  | <b>Calc</b>   | <b>Calc</b>               | <b>Calc</b>   |
| <b>Head</b>                  | <b>Head</b>   | <b>Head</b>               | <b>Head</b>   |
| (g/t)                        | (g/t)         | (g/t)                     | (g/t)         |
| <b>145.66</b>                | <b>186.93</b> | <b>189.02</b>             | <b>385.05</b> |

<sup>1</sup> The information and data contained 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 in July and August 2010. Mr. Cole has consented to the inclusion in this release of the information and data in the form and context in which it appears.

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[Haoma shareholders were advised on March 29, 2010](#) that conventional assays for the Bamboo Creek Tailings sample were as follows:

- Conventional Aqua Regia Assay: 0.302 g/t Au and 0.000 g/t Ag.
- Conventional Fire Assay: 0.152 g/t Au and 0.091 g/t Ag.

In addition to the three independent trials, a **20kg bulk sample of Bamboo Creek Tailings** was processed by the **Refined Elazac Extraction Method** at the Bamboo Creek Treatment Plant with all assays carried out at the Melbourne Independent Facility. **The 20kg bulk sample returned calculated grades from bullion of 174.89g/t gold and 92.95g/t silver.**

Haoma has around 1 million tonnes of Bamboo Creek Tailings and about a 1 million tonnes of mined ore ready to be processed through the Bamboo Creek Plant.

Comparison of the above results with previous Bamboo Creek Tailings bulk ore test (sample 56 kg) show significantly higher gold and silver grades were obtained.

(See [Haoma's June 30, 2010 Quarterly Activities Report. Shareholders, http://www.haoma.com.au/2010/Haoma\\_Qtrly\\_Q4\\_Jun\\_10-App5B.pdf](#)).

**Table 2:**

|        | <b>The Perth Mint</b> | <b>Australian Laboratory Services</b> | <b>Other Independent Facility</b> |
|--------|-----------------------|---------------------------------------|-----------------------------------|
|        | g/t                   | g/t                                   | g/t                               |
| Gold   | 55.66                 | 47.74                                 | 63.87                             |
| Silver | Not Measured          | 55.19                                 | 31.32                             |

The latest results and the above previous results [outlined in Haoma's June 30, 2010 Quarterly Activities Report](#) both confirmed the initial bulk ore test which measured 55.90 g/t gold in Bamboo Creek Tailings and released to the ASX in [Haoma's April 8, 2010 Special Report, http://www.haoma.com.au/2010/Haoma\\_ASX\\_08Apr2010%20.pdf](#)

**The latest Elazac results showed that the measured gold and silver grades can now be recovered into gold and silver bullion. Residues from using the Elazac Process may contain some additional gold, silver and other metals which can be recovered with additional processing.**

A Pilot Plant using the **Refined Elazac Extraction Method** is at present being installed at Bamboo Creek. The initial throughput capacity of the Pilot Plant will be about one tonne per day of Bamboo Creek Tailings **Concentrates**.

In mid-October parcels of Bamboo Creek Tailings **Concentrates** will be processed by the Bamboo Creek Pilot Plant. It is expected that the gold and silver grades from Tailings **Concentrates** will be **significantly higher** than the Bamboo Creek Tailings gold and silver grades reported in Table 1. Conventional assays of Bamboo Creek Tailings **Concentrates** are 0.84 g/t gold and 15.50 g/t silver.

Yours sincerely,



Gary C Morgan,  
CHAIRMAN