



Haoma Mining NL

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Important Haoma Shareholder Announcement

Significant Gold and Platinum Grades Measured in Repeat Assays of Nuggety Gully (Bamboo Creek) ‘Concentrate’

‘Repeat’ assays have been conducted on samples from the 15kg sub-sample of Nuggety Gully ‘scree and alluvial’ material. The precious metal grades measured have confirmed the significant gold and platinum grades released at the Haoma Mining General Meeting (held on February 28, 2018).

The following are the ‘repeat’ gold and platinum assay grades back ‘calculated’ to the ‘Head grade’ of in the 4.27 tonne sample of Nuggety Gully ‘scree and alluvial’ material processed:

Repeat sample assays: 379.37g/t gold and 72.35g/t platinum.

Background to Initial Assays and Repeat Assays:

On **February 25, 2013** Haoma advised shareholders that a 2.838 kg sample of a Nuggety Gully ‘magnetic outcrop’ from the Bamboo Creek Valley when assayed by the Refined Elazac Assay Method measured the following precious metal grades:

89.28g/t gold, 24.29g/t silver and 3.29g/t platinum.

At the Haoma Mining General Meeting (held on **February 28, 2018**) shareholders were advised that current test work on a bulk sample of Nuggety Gully ‘scree and alluvial’ material measured the following significant precious metal grades back ‘calculated’ to the ‘Head grade’ using XRF and the Refined Elazac Assay Method:

Initial sample assays: 164.77g/t gold and 188.59g/t platinum.

The samples assayed were from an initial 18.6 tonne bulk test sample of Nuggety Gully ‘scree and alluvial’ material collected in February 2018.

A sample of 4.27 tonnes was collected from the 18.6 tonne bulk sample. The 4.27 tonnes was processed through a Screening Plant to recover 2.13 tonnes of ‘fines’. (See below Figure 1.)

A sub-sample of 15 kg was collected from the 2.13 tonnes of ‘fines’.

Two ‘concentrates’ were recovered from the 15kg sub-sample which each represented approximately 1.9% of the ‘fines’ sub-sample processed.

XRF and the Refined Elazac Assay Method were used to measure the grade of precious metals in the two recovered ‘concentrates’.

The following were the XRF¹ ‘concentrate’ measurements:

Initial ‘concentrate’ sample assays: 2.93% gold, 3.36% platinum, and Repeat ‘concentrate’ sample assays: 10.89% gold, 2.08% platinum.

The following is a summary of the gold and platinum grades **back ‘calculated’ to the ‘Head grade’** of in the 4.27 tonne sample of Nuggety Gully ‘scree and alluvial’ material processed:

Initial sample assays: 164.77g/t gold and 188.59g/t platinum, and Repeat sample assays: 379.37g/t gold and 72.35g/t platinum.

While noting that there is a variance in assay results shown above between the ‘initial’ assays and ‘repeat’ assays from the 15kg sub-sample of Nuggety Gully ‘scree and alluvial’ material; it is important to be aware that both the gold and platinum ‘concentrate’ assay results are significantly higher than the grades of gold and platinum measured by traditional fire assay or aqua regia methods (less than 1 g/t).

Check Assays and ‘Rare Earth’ Assays of ‘Concentrate’ Samples:

Haoma has sent samples of ‘concentrates’ recovered from the 15kg sub-sample to ‘test facilities’ in the United States and South Africa for checking and to measure, if any, the **presence of ‘Rare Earths’** in Nuggety Gully ‘scree and alluvial’ material.



Figure 1: Nuggety Gully Screening Plant.

¹ Haoma’s Directors and Consultants are aware there could be concerns about the use of XRF to measure grades of precious metals in ‘concentrates’ recovered from ore samples, and acknowledge that XRF continues to be ‘developed’ as a measurement method.

Haoma has found in previous test work that XRF has been fairly accurate in measuring gold grades in ‘concentrates’ recovered from Bamboo Creek ores.

Future Processing of Nuggety Gully ‘Scree and Alluvial’ Bulk Samples

Processing bulk trial samples of Nuggety Gully ‘scree and alluvial’ material through the Bamboo Creek Plant is expected to begin soon after Easter.

Processing bulk trial samples will produce a considerable quantity of ‘**concentrate**’ which will be used to optimise the **Refined Elazac Extraction Process** using all of Bamboo Creek’s Plant facilities.

The Bamboo Creek Valley ‘scree and alluvial’ material extends south-east from Nuggety Gully for approximately 10 km. The average width across the Bamboo Creek Valley is about half a kilometre.

As advised at the recent shareholder meeting drilling is not required because in 1996 BHP drilled a series of holes, up to 150 meters, in the Bamboo Creek Valley. Drill holes were conducted along and across the Bamboo Creek Valley. The drill core samples are held in storage at Bamboo Creek.

Now that Haoma can measure the precious metal grades in Bamboo Creek Valley material the BHP core samples are of value in determining the number of tonnes available for future processing.

Yours sincerely



Chairman,
Haoma Mining NL



Figure 2: Photo of Bamboo Creek Range from M45/481, looking north-west towards Nuggety Gully