



July 22, 2024

Haoma Mining Shareholder Update

Elazac Process Update on Test Work at Bamboo Creek

Haoma Shareholders were advised on July 17, 2024:

*Over the last week, Elazac Process Test Work produced gold bullion (high grade gold concentrate) from Calidus Tails which resulted in a calculated gold grade of **1.42g/t** in Calidus Tails. (Initial sample 2.92kg)*

*The first stage of recovering **1.42g/t** gold from the 4 million tonnes of Calidus Tails (July 17, 2024, value \$650+m) could be **immediately achieved** by reprocessing the Tails using the existing Calidus Processing Plant at Warrawoona:*

- *without the use of cyanide, and*
- *only 'small', inexpensive changes, to the existing Calidus Processing Plant.*

A slightly revised repeat of Haoma's Elazac Process Test Work on **Calidus Tails** recovered high grade gold concentrate, other metals and Rare Earths which resulted in a calculated gold grade of **2.27g/t** in the 4 million tonnes of Calidus Tail – July 22, 2024, approximate **gold value \$1+b** (gold price July 22, 2024 of \$3,600/oz AUD).

In addition Elazac Process Test Work is continuing using **Bamboo Creek Tails** and **Mt Webber iron ore fines**.

Over the last week, Elazac Process Test Work on **Bamboo Creek Tails** (1+million tonnes) produced high grade gold concentrate which resulted in a calculated **gold grade of 3.37g/t** and **silver grade of 6.81g/t**, approximate **gold value \$390+m** (gold price July 22, 2024, of \$3,600/oz AUD).

The Calidus Tailings sample was 1.7kg, and Bamboo Creek sample was 7kg. Both samples were not pulverized or roasted and NOT cyanide leached.

Repeat tests will be conducted and the Elazac Process will be further refined. Haoma's consultants believe the further refinements could result in an increase in the reported gold grades.

The above results are significant and will now enable the grade of gold recovered from Pilbara gold bearing ores to be much higher than has been achieved at Bamboo Creek by Haoma Mining and from other gold deposits near Marble Bar, such as gold bearing ore mined from **Haoma's Comet Mine & Blue Bar Deposits** and **Calidus' Warrawoona Deposit**.

Under the Calidus/Haoma Agreement Haoma owns 100% of the Calidus Tailings, now 4 million tonnes which are located near the Calidus Plant. The current overview of all Haoma activities recently published on the Haoma Mining website has been updated with the above results.

<https://haoma.com.au/wp-content/uploads/2024/07/Haoma-Asset-Overview-2024-July-22-2024.pdf>

Yours sincerely

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