



Haoma Mining Shareholder Update

December 11, 2024

To all shareholders

Bamboo Creek production has commenced

Haoma's Directors are pleased to advise shareholders that re-commissioning of the Bamboo Creek Processing Plant has been completed. The re-commissioned Bamboo Creek Processing Plant will begin processing test parcels of Kitchener Mine gold bearing ores from this week.

During the last 2 weeks approximately 50 tonnes of low-grade iron ore, from Atlas Iron's Mt Webber Mine, was processed through the Bamboo Creek Plant. Although no 'free gold' was recovered, a gold concentrate (4% of the ore feed) was produced which by XRF read 400-500 g/t gold. Samples have been sent to ALS laboratories in Perth to measure gold, Platinum Group Metals, Rare Earths, iron and other metals, etc.

In addition, samples of the 'gold concentrate' produced will be 'upgraded' in Haoma's Bamboo Creek laboratory. Shareholders will be advised of the gold results.

Performance Rights Issue

Haoma's Directors are pleased to advise shareholders that it has been resolved to issue 9 million performance rights to important employees, consultants and contractors currently involved with Haoma. The allocation is made from a reserve of 10 million shares from the unsubscribed portion of the 2023 Share Purchase Offer. The performance rights may be converted to Haoma Mining shares on June 30, 2027 or at an earlier date as approved by directors provided that holders of the performance rights continue to be involved with Haoma as an employee, contractor or consultant until the date of conversion. The conversion price is 27 cents per share.

Shown below are the persons allocated performance rights:

Recipient of Performance Rights	No of Performance Rights (*)	Expiry Date
Michele Levine	1,000,000	June 30, 2027
Peter Cole	1,000,000	June 30, 2027
Tristin Cole	1,000,000	June 30, 2027
Vernon Cook	1,000,000	June 30, 2027
Peter Williams	1,000,000	June 30, 2027
Hugh Morgan	1,000,000	June 30, 2027
James Wallace	1,000,000	June 30, 2027
Malcolm Broomhead	500,000	June 30, 2027
Darren Brookes	500,000	June 30, 2027
Ryan Lowery	500,000	June 30, 2027
Tim Ingram	500,000	June 30, 2027

(*) Upon being eligible to convert performance rights, holders may nominate another person or entity to receive the conversion of performance rights to shares.

In addition to the above allocations, a further 1 million performance rights remain unallocated and may be offered to employees and consultants on the same terms as above. Haoma shares can currently be traded on Primary Markets <https://www.primarymarkets.com/trading/>.

In the next six months Haoma will make an application for re-listing on the ASX.

Yours sincerely

Gary Morgan, Chairman