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Company Announcements Office
Australian Stock Exchange
Level 4, North Tower, Rialto
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MELBOURNE, VIC 3000

November 12, 2015

Dear Sir,

ACTIVITIES REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2015 – HIGHLIGHTS

- **Group Consolidated Financial Result:**

Haoma Mining's unaudited consolidated financial result for the three months ended September 30, 2015 was a before tax loss of \$2.01 million after interest of \$0.94 million, depreciation and amortisation of \$0.03 million and group exploration, development and test work expenditure of \$0.62 million.

- **Latest Test Work at Bamboo Creek:**

On September 30, 2015, October 15, 2015, and November 6, 2015 Haoma released reports to the ASX which advised shareholders of significant findings from test work that gold and silver had been extracted from Bamboo Creek Tailings into cyanide solution and then bullion using the Bamboo Creek Laboratory Pilot Processing Facility.

Using conventional assay techniques the Bamboo Creek Tailings average only 0.30g/t gold, but utilising the Elazac Process Haoma has to date been able to successfully recover 4.49g/t of gold and 0.75g/t of silver to bullion from processing 5.98 tonnes of Bamboo Creek Tailings.

Due to the metallurgical problems associated with extracting precious metal from the Bamboo Creek Tailings Concentrates, recent Bamboo Creek bullion extraction has focused on a concentrate representing only 1.4% of the total Bamboo Creek Tailings.



Gold and silver bullion (35.5g) measured by SEM at University of Melbourne

Test work is continuing at the Bamboo Creek Laboratory Pilot Plant and at facilities in USA to complete the design of the plant process to recover commercial quantities of bullion using the Bamboo Creek Plant facilities.

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3. Exploration Activities in Western Australia
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1. GROUP CONSOLIDATED RESULT TO SEPTEMBER 30, 2015

Haoma Mining NL Consolidated Profit & Loss	2014/15 1st Qtr (\$m)	2014/15 Full Year (\$m)	2015/16 1st Qtr (\$m)	2015/16 YTD (\$m)
Operating Revenue:				
Royalties	0.23	0.70	-	-
Retail Sales & Misc.	0.05	0.13	0.04	0.04
Other Income	-	0.04	-	-
Operating Revenue	0.28	0.87	0.04	0.04
Operating profit (loss) before interest, depreciation, amortisation, exploration & development costs:				
	(0.21)	(1.11)	(0.42)	(0.42)
Interest	(0.92)	(3.70)	(0.94)	(0.94)
Depreciation & amortization	(0.05)	(0.21)	(0.03)	(0.03)
Exploration, development & test work	(0.79)	(2.37)	(0.62)	(1.10)
Operating (loss) before tax	(1.97)	(7.39)	(2.01)	(2.01)

1.1 Haoma's Group Consolidated Result

Haoma Mining's unaudited consolidated financial result for the three months ended September 30, 2015 was a before tax loss of \$2.01 million after interest of \$0.94 million, depreciation and amortisation of \$0.03 million, and development and test work expenditure of \$0.62 million.

1.2 Funding of Operations

At present, funding for Haoma's operations is being provided by The Roy Morgan Research Centre Pty Ltd, a company owned and controlled by Haoma's Chairman, Gary Morgan.

At September 30, 2015 the principal debt to The Roy Morgan Research Centre Pty Ltd was \$34.58 million. Haoma has approved payment of interest on this debt at the 30 day commercial bill rate plus a facility margin of 4%. Interest will accrue until such time as the Board determines that the company is in a position to commence interest payments. Interest accrued for the 3 months to September 30, 2015 was \$925,167. Total interest accrued and unpaid to September 30, 2015 is \$27.253 million.

On October 8, 2015, the District Court in Perth ordered that Haoma's workers compensation insurer pay the judgement amount awarded to a former employee of Haoma Mining in relation to an injury claim. Haoma Mining has provided an amount of \$748,420 in its financial statements in respect to this item. The workers compensation insurer may appeal this decision. The time allowed to appeal this decision has not yet expired.

2.0 OPERATIONS AT BAMBOO CREEK, WESTERN AUSTRALIA

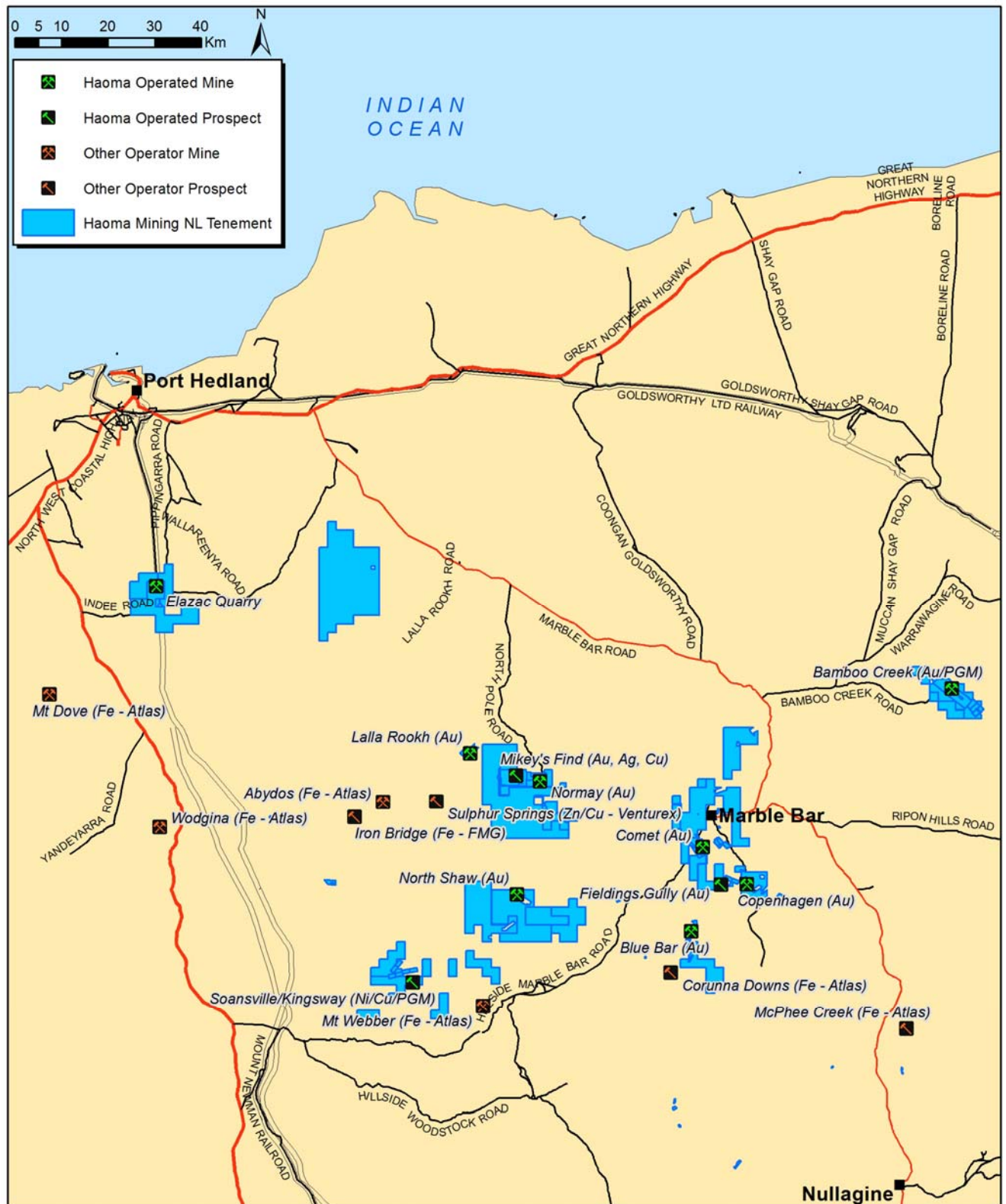


Figure 1: Location map of Haoma Mining and other Pilbara mining locations.

2.1 Haoma ASX Reports on Haoma's Test Work at Bamboo Creek¹

On September 30, 2015, October 15, 2015, and November 6, 2015 Haoma released reports to the ASX which advised shareholders of significant findings from test work that gold and silver had been extracted from Bamboo Creek Tailings into cyanide solution and then bullion using the Bamboo Creek Laboratory Pilot Processing Facility.

[September 30, 2015](http://www.haoma.com.au/2015/HaomaASXSep30_2015.pdf) (http://www.haoma.com.au/2015/HaomaASXSep30_2015.pdf)

[October 15, 2015](http://www.haoma.com.au/2015/HaomaASXOct15_2015.pdf) (http://www.haoma.com.au/2015/HaomaASXOct15_2015.pdf)

[November 6, 2015](http://www.haoma.com.au/2015/HaomaASXNov6_2015.pdf) (http://www.haoma.com.au/2015/HaomaASXNov6_2015.pdf)

Using conventional assay techniques the Bamboo Creek Tailings average only 0.30g/t gold, but utilising the Elazac Process Haoma has to date been able to successfully recover 4.49g/t of gold and 0.75g/t of silver to bullion from processing 5.98 tonnes of Bamboo Creek Tailings. (See photo below of bullion which was read by SEM at the University of Melbourne).

Due to the metallurgical problems associated with extracting precious metal from the Bamboo Creek Tailings Concentrates, recent Bamboo Creek bullion extraction has focused on a concentrate representing only 1.4% of the total Bamboo Creek Tailings.

Total Bamboo Creek Concentrate produced represented 6.1% of the Bamboo Creek Tailings.

Based on previous test work Haoma knows there is more gold recoverable from the total concentrate. Haoma believes that the remaining 93.9% of Bamboo Creek Tailings will also contain significant gold, but due to the preg-robbing nature of the ore, has not been recovered at this stage.



Gold and silver bullion (35.5g) measured by SEM at University of Melbourne

Note 1: The information & data in Section 2 of this report as it relates to Metallurgical Results is based on information compiled by Mr. Peter Cole who is an expert in regard to this type of metallurgical test work. The results relate to testing the effectiveness of a new method of assaying for gold and other mineral content (the Refined Elazac Assay Method) and a new method for extraction of gold and other minerals from the ore (the Refined Elazac Extraction Method). These methods are together referred to as the Elazac Process. The information reported relates solely to ongoing test work in relation to bringing the Elazac Process to commercial realisation. Mr. Cole has worked in the mining industry for over 30 years and has been associated with the development of the Elazac Process over a long period (approximately 15 years). Mr. Cole is one of only a few people with sufficient relevant knowledge and experience to report results in relation to test work on the Refined Elazac Assay Method and Refined Elazac Extraction Method. Mr. Cole has consented to the inclusion in this report of the information and data in the form and context in which it appears.

Test work is continuing at the Bamboo Creek Laboratory Pilot Plant and at facilities in USA to complete the design of the plant process to recover commercial quantities of bullion using the Bamboo Creek Plant facilities.

The test work was conducted to show that in addition to assaying precious metals solutions (using DIBK, see Haoma Special [ASX Report of October 15, 2015](http://www.asx.com.au/2015/HaomaASXOct15_2015.pdf), http://www.haoma.com.au/2015/HaomaASXOct15_2015.pdf) bullion could be recovered from the Bamboo Creek Concentrate solution.

Haoma's latest test work has focused on gold recovery. Extraction of Platinum Group Metals (PGM) requires a different process. While Haoma has measured PGM using acid digestion at laboratories in Melbourne and in the UK, <http://www.haoma.com.au/2013/Haoma%20ASX%20Oct%2025%202013.pdf>, Haoma's consultants believe PGM metals have not been recovered at Bamboo Creek because Haoma's furnaces do not reach the required temperature.

For this reason 1kg samples of Bamboo Creek Tailing Concentrates have been sent to laboratories in the USA that specialise in extracting PGM.

3. EXPLORATION ACTIVITIES IN WESTERN AUSTRALIA

Development of exploration programs for all of Haoma's Pilbara tenement holdings continued during the September Quarter. Ongoing comparative studies of geological setting and mineralisation styles resulted in retention of current holdings, particularly in the East Pilbara Mineral Field.

Results of Haoma's metallurgical test work program continue to direct field exploration activities toward locating and evaluating iron-rich lithologies and mineralised zones.

4. EXPLORATION ACTIVITIES IN THE RAVENSWOOD DISTRICT, QUEENSLAND

Discussions are continuing with Resolute Mining Ltd to determine a viable and mutually beneficial outcome for mining and processing of gold ore from Haoma's tenements in the Ravenswood District of North Queensland.

5. ANNUAL GENERAL MEETING

The 2015 Annual General Meeting of Haoma Mining NL will be held at 'Morgans At 401', 401 Collins Street Melbourne at 9.30am on Thursday December 10, 2015.

All shareholders are encouraged to attend. Further information may be obtained from the Company Secretary, Jim Wallace on 03 92245142 or by email to haoma@roymorgan.com.

Yours sincerely,



Gary C Morgan,
CHAIRMAN

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

HAOMA MINING NL

ABN

12 008 676 177

Quarter ended ("current quarter")

30th September 2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	55	55
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(630)	(630)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received		
1.5	Interest and other costs of finance paid	(4)	(4)
1.6	Income taxes paid		
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(923)	(923)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	-	-
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(923)	(923)

+ See chapter 19 for defined terms.

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(923)	(923)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	934	934
1.17	Repayment of borrowings	(5)	(5)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	929	929
	Net increase (decrease) in cash held	6	6
1.20	Cash at beginning of quarter/year to date	12	12
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	18	18

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	--
1.24	Aggregate amount of loans to the parties included in item 1.10	--

1.25 Explanation necessary for an understanding of the transactions

Nil.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	--	--
3.2 Credit standby arrangements	--	--

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	--
4.3 Production	100
4.4 Administration	100
Total	700

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	18	12
5.2 Deposits at call	--	--
5.3 Bank overdraft	--	--
5.4 Other (provide details)	--	--
Total: cash at end of quarter (item 1.22)	18	12

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report****Changes in interests in mining tenements and petroleum tenements**

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	190,143,665	190,143,665		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil. --	Nil. --		
7.5 +Convertible debt securities (description)				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter	--	--	--	--
7.9	Exercised during quarter	--	--	--	--
7.10	Expired during quarter	--	--	--	--
7.11	Debentures (totals only)	N/A	N/A		
7.12	Unsecured notes (totals only)	N/A	N/A		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~ give a true and fair view of the matters disclosed.



Mr. Gary C Morgan
Chairman

10/11/2015

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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