



Haoma Mining NL

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

Dear Sir,

Exploration Activity Update:

- 1. Iron Ore Exploration Drilling to Commence at Mt Webber (Daltons JV)**
- 2. Iron Ore Exploration Targets at Bamboo Creek**

1. Daltons Joint Venture (Giralia Resources NL 75%, Haoma Mining NL 25%)

Giralia Resources NL has advised Haoma that drilling is scheduled to commence on the Daltons JV tenements at Mt Webber within a week, initially to test a 200 metre by 200 metre zone averaging 62% Fe from surface sampling on the north end of the eastern range.

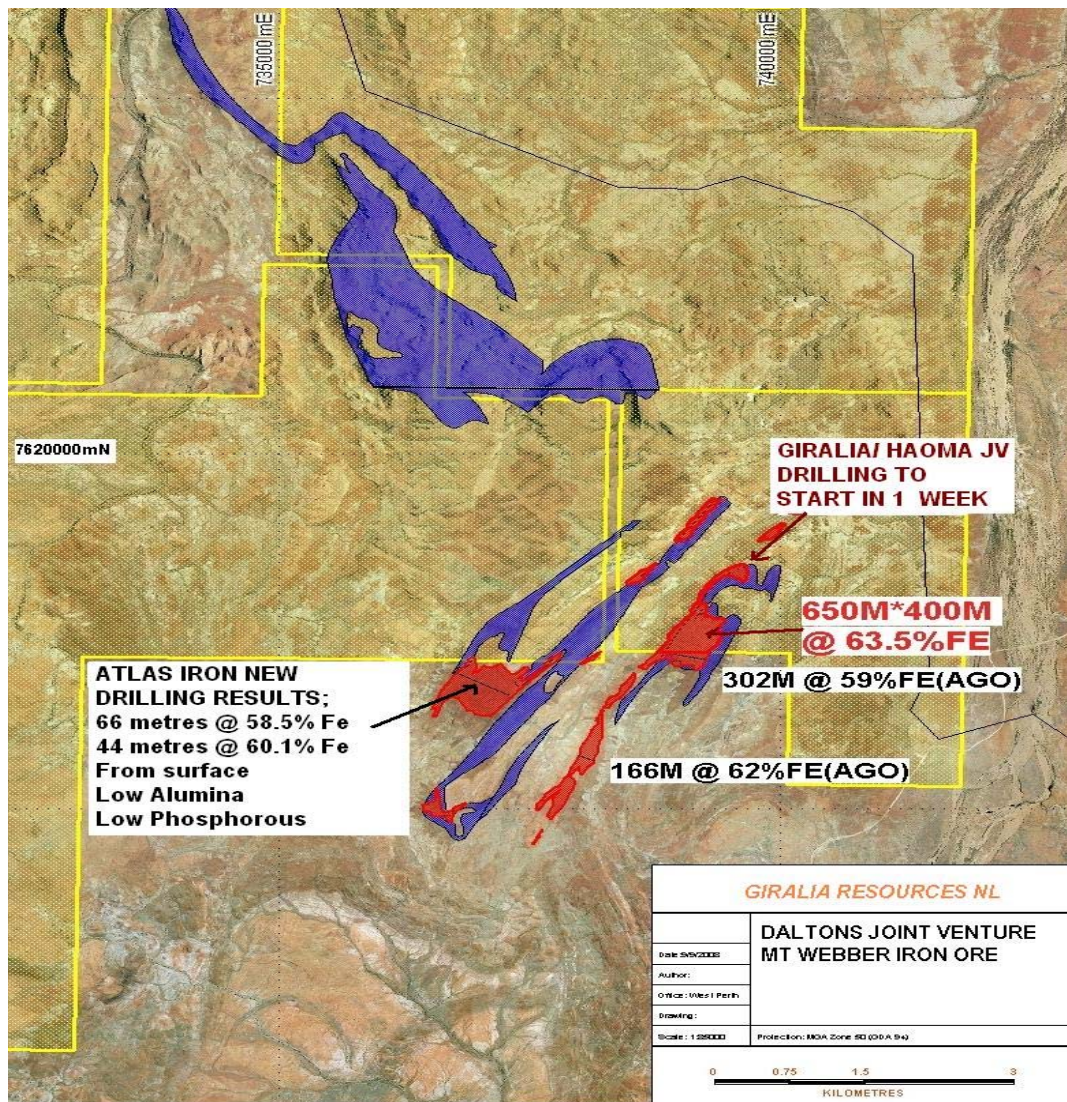
Haoma holds a 25% interest with Giralia (75% interest) at the Daltons Joint Venture, located 150 kilometres south of Port Hedland in the Pilbara region of Western Australia. The Daltons JV tenements lie only 20 to 30 kilometres east of the BHP Billiton and FMG rail lines and host around 30 strike kilometres of Archaean age Banded Iron Formation mapped as extensions to the units that host iron ore deposits and prospects to the north. Haoma retains rights to gold/silver and tin/tantalum mineralisation.

Rock chip samples collected with helicopter support during the September 2008 Quarter (see Section 3.4 of [Haoma's September 2008 Quarterly Activities Report](#)) highlighted a substantial 600 metres by 450 metres zone of strong hematite enrichment at Mt Webber in the east of the Daltons JV area where average iron grades exceed 63% Fe. This area is a direct extension of Atlas Iron Limited's (Atlas) Mt Webber prospect, where a rock chip traverse sample of 302 metres @ 59% Fe is reported by Atlas from immediately across the tenement boundary.

Atlas Iron announced on Thursday, May 21, 2009 ([Atlas Iron Market Update - May 21, 2009](#)) significant iron ore drilling results from initial drilling of its Mt Webber project. Results reported by Atlas included **66 metres @ 58.5% Fe, 1.9% Al₂O₃, 0.09% P, and 44 metres @ 60.1% Fe, 1.3% Al₂O₃, 0.09% P** from initial drilling of the western prospect at Mt Webber with drilling reported to within 250 metres of the tenement boundary with the Daltons JV. These results are interpreted by the Joint Venture Operator Giralia Resources NL, as very encouraging, with low alumina and phosphorous, and mineralisation occurring from surface.

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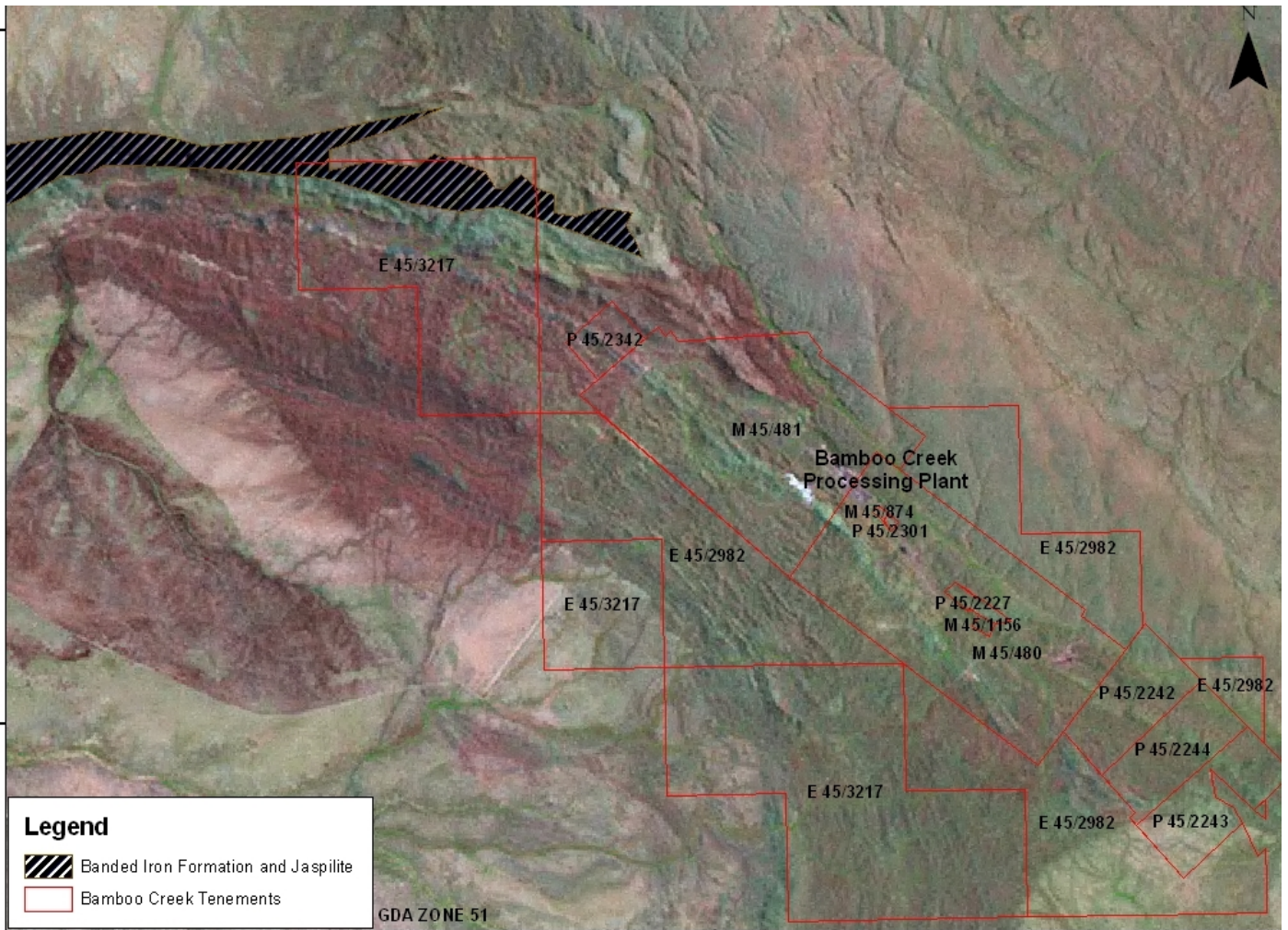
Daltons JV Mt Webber iron ore prospect. JV tenements in Yellow

2. Bamboo Creek (E45/3217) – Iron Ore Exploration Targets

Field sampling has begun on Haoma Bamboo Creek tenement E45/3217. It is anticipated that the sampling may define future possible drilling targets. Further sampling in this area will be completed during June 2009. The tenement is along strike of the Spinifex Ridge Project Area held by Moly Mines Ltd and contains the along strike extension of the banded iron formation drilled by Moly Mines during 2008/2009.

Last week Moly Mines Ltd released a market update on the completion of its infill drilling program at Spinifex Ridge and confirmed earlier indications of a relatively small but significant “greenfield” direct shipping grade iron ore discovery. Results reported by Moly Mines included **40 metres @ 62% Fe, 62 metres @ 63% Fe, 40 metres @ 64% Fe, 46 metres @ 63% Fe, 41 metres @ 62% Fe and 43 metres @ 62% Fe**. Moly Mines has advised the market that it is now progressing to the finalisation of a maiden resource calculation. [Moly Mines Market Update - May 19, 2009](#).

Aero magnetic surveys of the area indicate that Moly Mine’s Iron Ore Zone could extend into Haoma’s exploration tenement E45/3217.



Moly Mines Banded Iron Ore Zone (in black) indicating how the Banded Iron Ore Zone could extend into Haoma's Bamboo Creek Tenement E45/3217

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Yours sincerely,

**Gary C. Morgan
 Chairman**