Haoma Mining NL

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Company Announcements Platform
Australian Stock Exchange
Level 45, Rialto South Tower
525 Collins Street
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Dear Sirs,

DALTONS-MT WEBBER PROJECT, PRE FEASIBILITY UPDATE

- **Daltons–Mt Webber deposit Pre Feasibility elements progressing well.**
- **Mining lease applications lodged.**
- **Environmental assessment through to mining approval well advanced.**
- **Large diameter core drilling/ additional metallurgical testwork in progress.**
- **Infill RC drilling for resource category upgrade in progress.**
- **Groundwater/borefield search program initiated.**
- **New access ramp constructed.**

The Directors of Haoma Mining NL are pleased to provide a progress update on development activities at the Daltons-Mt Webber iron ore project. The Daltons Joint Venture (Haoma 25% interest, Giralia Resources NL ("Giralia") 75% interest, is located 150 kilometres south of Port Hedland in the Pilbara region of Western Australia. **Haoma retains rights to 100% of the gold/silver and tin/tantalum mineralisation.**

The Daltons JV's Mt Webber iron ore deposit has an Inferred Mineral Resource reported on September 14, 2009 of **40 million tonnes @ 57.3% Fe**, including 33.8 million tonnes @ 57.9% Fe, 1.44% Al_2O_3 (63.06% CaFe) in the Main Southern Zone. The Daltons JV's Mt Webber tenements directly adjoin Atlas Iron Limited's Mt Webber prospect, which has a reported resource of 43.7 million tonnes @ 57.4% Fe.

Pre-Feasibility Study elements were commissioned at Daltons–Mt Webber following the release on December 17, 2009 of the findings of an independent Scoping Study on development options, targeting the production of direct shipping iron ore ("DSO"), initially at 2 million tonnes per year by open pit mining and road haulage to Port Hedland. The implementation schedule for the project indicates that it may be possible to achieve first production by October 2011.

Detailed environmental studies are well advanced, with consultants ecologia Environment contracted to undertake all environmental investigations and environmental impact assessment documentation required for a proposed 2mtpa mine through to mining approvals. Groundwater consultants Aquaterra have been contracted to undertake borefield search and licensing. Additional PQ diameter drill core is currently undergoing metallurgical testing at Ammtec for product specification with a further 5 holes now completed.

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A Mining Lease application was lodged in late April covering the Mt Webber deposit and environs, and a new northern access ramp road has been constructed.

Drilling of 5 further PQ diamond core holes (RDMW002 to 006) has just been completed at Daltons-Mt Webber, and partial results have been received from Ammtec for ongoing metallurgical work drill core. Lump to fines ratio for RDMW004 and 006 varied with depth, ranging from a high of **68.45%: 31.55%** to a low of **51.76%:48.24%**, supporting the previously reported high lump ratio for hole RDMW001 which ranged from a high **56.8%:43.2%** to a low of **32.4%:67.6%**.

Holes RDMW004 and 006 which were both terminated before intersecting the full thickness of mineralisation returned intersections of **30.3 metres @ 55.58% Fe, 7.94% SiO_2, 1.64% Al_2O_3, 0.09% P, and 10.04% LOI** from surface in RDMW004, and **27 metres @ 58.17% Fe, 5.51% SiO_2, 0.57% Al_2O_3, 0.09% P, and 9.81% LOI** from 4.5 metres depth in RDMW006.

Infill RC drilling is in progress to upgrade resource category from Inferred to Indicated, and allow estimation of Ore Reserves and detailed mine engineering studies. Further drilling is also planned to test several new hematite zones to the west of Mt Webber for resource growth targets following additional mapping and access track planning.

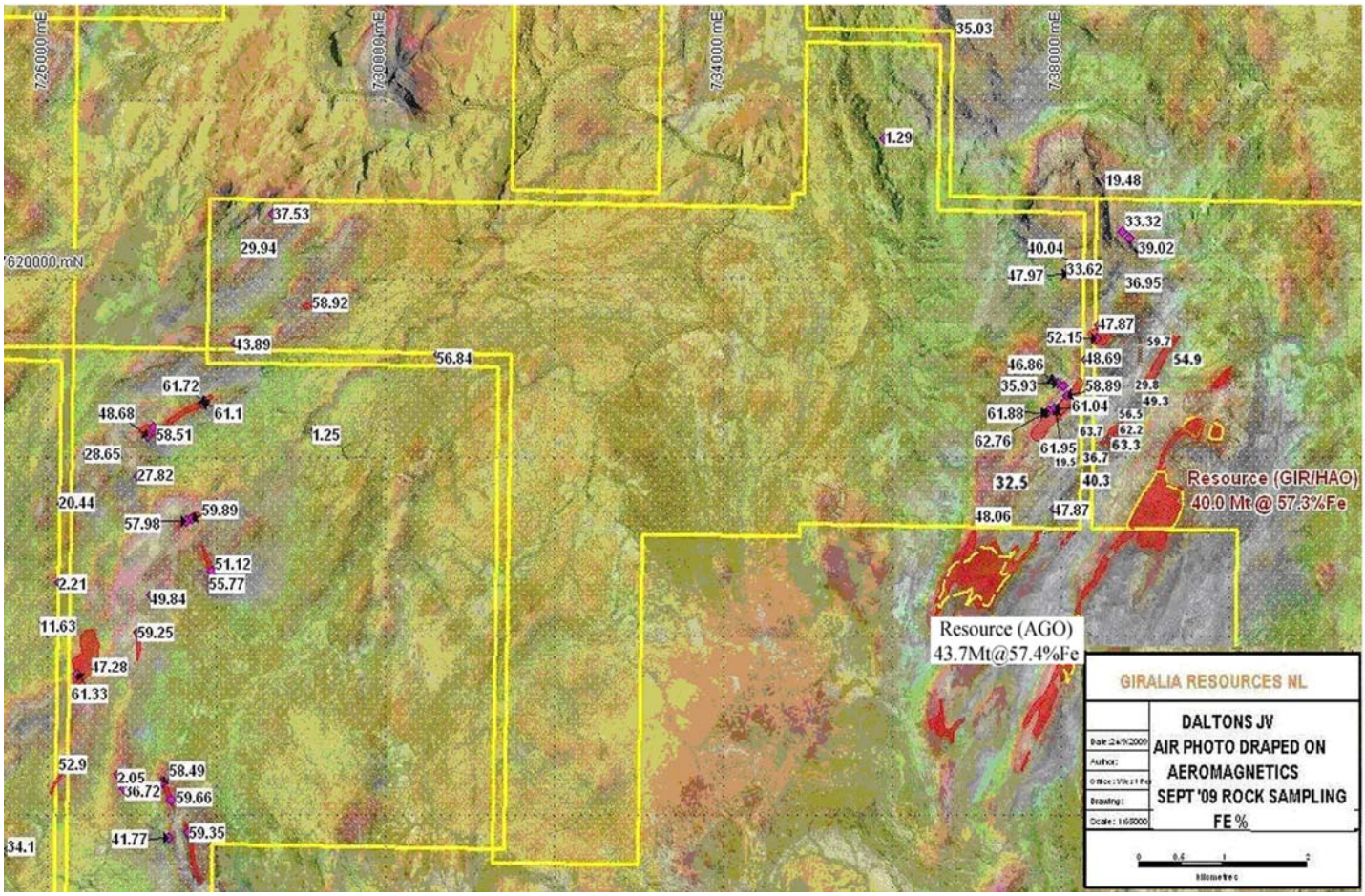

Figure 1: Daltons JV area showing iron surface rock sample assay grades. Joint Venture Tenements in yellow, red polygons are areas of mapped hematite outcrop. Background is air photo draped on aeromagnetic image.

Figure 2:
Mt Webber northern access ramp construction.

Figure 3:
Mt Webber southern access

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Yours sincerely,

Gary C. Morgan
Chairman

The information in this report that relates to Exploration Results is based on information compiled by R M Joyce, who is a Member of the Australasian Institute of Mining and Metallurgy and a full time employee of Giralia Resources NL. Mr Joyce has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Joyce consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.