



RC DRILL RIG SECURED FOR DECEMBER DRILLING AND EXPLORATION UPDATE

HIGHLIGHTS

- **Drill rig contract signed** for reverse circulation (RC) **program commencing mid December** and expected to complete early February 2024
- RC program for minimum 4,000m and maximum 6,000m, with **assays expected end of February through to April**
- Haranga to initially target the Diobi and Sanela uranium anomalies if warranted following auger results, respectively north and south of the **Saraya deposit which hosts a 16.1Mlb U₃O₈ inferred resource @ 587ppm¹**
- Infill termite mound sampling completed at Mandankoli and Saraya South (over 6,000 samples), with further **regional permit wide and infill sampling to continue over the next 6 months**
- Auger drilling continuing on Diobi and Sanela anomalies in lead up to RC drilling program, following which the **remaining four anomalies will be drill tested with auger throughout December to March**
- Handheld XRF spectrometer acquired and to be used to fast-track the **assaying of termite mound and auger samples throughout December to end of February**

Managing Director Mr Peter Batten commented "The securing of an RC rig before the end of year break is the last of the planned exploration programs Haranga committed to for calendar year 2023.

At present Haranga is working on the ongoing termite mound programs, both regional and infill, and with the arrival of our new XRF tool will start to produce results.

Likewise, the trailer mounted auger drill commenced drilling the termite mound anomalies at Diobi and is now moving to Sanela. The XRF results from this work will determine whether the RC drill commences at Diobi or Sanela. Diobi and Sanela have been chosen due to the more advanced sampling completed on these two prospects and the high-level uranium anomalies reported.

The RC drilling of these anomalies is the next step in our exploration cycle.

Haranga is entering into an intense period of exploration that could potentially produce positive and significant results. Even though the Saraya deposit is open along strike and depth, with potential to expand on the existing resource, our aim of this program is to hopefully confirm that multiple Saraya's may exist across our initial defined 25km uranium trend, within the 1,650 sq km Saraya project Licence, which would demonstrate that this project could host major uranium resources."

Haranga Resources Ltd (“Haranga” or “the Company”) (ASX:HAR FSE:65E0) is pleased to announce that the Company has finalised a contract with Forage FTE Drilling for the provision of Reverse Circulation (RC) drilling services for the Company’s Senegal uranium project.

The contract for a minimum of 4,000m and a maximum of 6,000m was signed this week and the arrival of the drill rig is expected to be on December 15. Drilling will commence prior to a scheduled Christmas break and recommence early in the new year.

The program is planned to test either the Diobi² or the Sanela³ prospects.

At present, an auger drill⁴ is testing both sites to determine the location and orientation of possible mineralisation responsible for the uranium anomalies detected by the Company’s termite mound sampling programs. The prospect returning the best auger results will be drilled first.

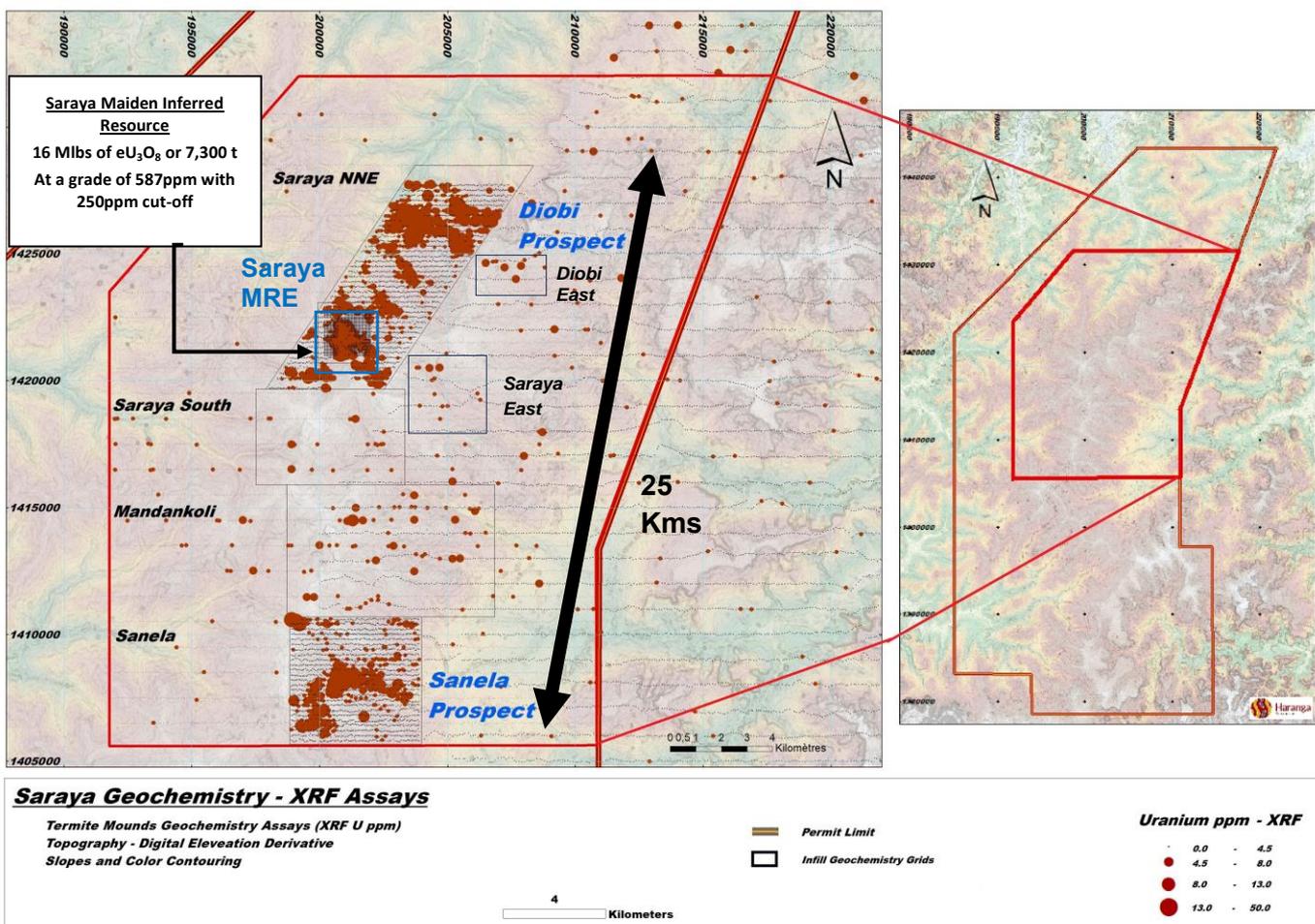


Figure 1: Termite mound anomalies⁵



Termite Mound Sampling

Termite mound sampling resumed at Saraya South prospect after the rainy season. Despite thick vegetation, samplers managed to collect the 2,166 termite mounds samples covering the prospect at an infill spacing of 200m x 50m.

All samples have been prepared at our workshop facility and the samples are waiting to be assayed on our newly acquired hand-held XRF Vanta-M device.

Assaying of the Mandankoli infill grid (4,186 samples) is in due course and results are expected within 20 days. Based on permit scale geochemistry, the infill sampling at Mandankoli is expected to yield additional targets for auger drilling.

The permit scale geochemistry survey, already covering 72% of the permit, will resume in early January, when the seasonable burning of dried grass will be completed and allow for easy access by the field teams.

Auger Drilling Program

Auger drilling recently commenced at the Diobi prospect. Drilling is carried out along two east-west and north-south trending lines comprising 75 holes spaced 20 metres apart. The distance between the auger holes can be reduced across the most promising targets. Auger samples will be assayed using the newly acquired XRF analyzer.

Initial observations from the auger drilling indicate the presence of relatively thin colluvial layers, averaging 1.5 metres in thickness, and overlying granitic saprolite that extends to 3 to 5 metres below the surface. Auger holes are terminated at blade refusal just above the hard granite.

Following the completion of this phase at Diobi, the auger drilling operation will move to the Sanela prospect. The auger drilling will be ongoing throughout December, with minimal disruptions during the end-of-year holiday period and continue into March 2024.

Reverse Circulation (RC) Drill Contract

After discussions with several drill operators in Senegal, FTE Drilling Senegal has been selected for its availability, good reputation, and competitive cost structure to carry out the 4000-6000 metre drill program.

FTE will mobilize a truck mounted RC drill rig as well as an auxiliary compressor to accommodate deeper drilling and allow for the occurrence of possible ground water. Initially, and before the Christmas break, RC drilling will be directed to test either the Diobi or Sanela anomalies based on the best auger-confirmed targets in the Diobi and Sanela Prospect areas. After the Christmas break the program will resume upon return of the team at the beginning of next year.

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This announcement has been approved by the Board of Haranga Resources Limited.

Investor inquiries

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Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Investors are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

About Haranga

Haranga Resources is an African focused multi-commodity company. The Company's most advanced project is the Saraya uranium project in Senegal, previously owned by Uranium giant Orano (previously Areva) and which has in excess of 65,000 m of historical drilling. In addition, Haranga owns the gold-prospective Ibel-South permit in Senegal within the prolific Kenieba Inlier of the Birimian Formation, where more than 40 Moz of gold has been discovered. Both projects are serviced from its well-established 40-man exploration camp.

The Company's immediate focus is the Saraya uranium project, where a 16.1Mlbs U₃O₈ inferred mineral resource @ 587ppm has been defined and where further uranium anomalies are continuing to be realised across this 1,650km² permit. In conjunction Haranga is exploring its Ibel-South gold project, where the Company continues to define drill targets and execute a maiden drill program across this permit during 2024.

Corporately, the Company is continuing to identify and assess additional acquisition targets across the African region, primarily focused on expanding its portfolio across the clean energy and gold sectors. Haranga's collective expertise includes considerable experience running ASX-listed companies and financing and developing mining and exploration projects in Africa, Australia, and other parts of the world.

Competent Person's Statement and Previously Reported information

The information in this announcement that relates to Exploration Results and Exploration Targets is based on and fairly represents information and supporting documentation compiled by Mr Jean Kaisin working under the supervision of Mr Peter Batten, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Batten has sufficient experience that 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Batten is the Managing Director of Haranga Resources Limited and consents to the inclusion in this announcement of the Exploration Results in the form and context in which they appear. Mr Kaisin is a full-time employee of Haranga Resources Limited. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements as noted in footnotes 1-5. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Saraya – Mineral Resource

The Company confirms it is not aware of any new information or data that materially affects the information included in the Mineral Resource Estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 25 September 2023. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements.

Saraya – Mineral Resource Estimate

The resource as reported at 25 September 2023 is as follows:

Zone	Classification	Tonnage	Grade	Contained eU ₃ O ₈	
		Mt	eU ₃ O ₈ ppm	Mlbs	tonnes
+30RL	Inferred	9.40	641	13.29	6 000
-30RL	Inferred	3.05	419	2.82	1 300
Total	Inferred	12.5	587	16.1	7 300

Table 1: Saraya Mineral Resource Estimate – 250ppm cutoff, Indicator Kriging
(30RL is a depth measurement – approximately 160m below the topographic surface)



ASX Announcements referenced in this release:

1. "Maiden Mineral Resource Estimate Saraya Uranium" released 25 September 2023 and available to view on <https://haranga.com/investors/asx-announcements/>
2. "Extensive Uranium Anomalies Identified at the Diobi Prospect" released on the ASX on 22nd of June 2023 and available to view on <https://haranga.com/investors/asx-announcements/>
3. "New Uranium Anomalies Identified at Sanela Prospect ahead of Drill Planning" released on the ASX on 6th of October 2023 and available to view on <https://haranga.com/investors/asx-announcements/>
4. "Senegal Exploration Update – Major Auger Drilling Program Commences" released on the ASX on 14th of November 2023 and available to view on <https://haranga.com/investors/asx-announcements/>
5. "Haranga Quarterly Activities Report for Period Ending 30 September 2023" released on the ASX on 20th of October 2023 and available to view on <https://haranga.com/investors/asx-announcements/>

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Trading Symbols

Australia: ASX:HAR

Frankfurt: FSE:65E0