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ASX Release

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**Issued Capital:**

186.75 million shares

**ASX Symbol:** HAR

## Substantial Mineralisation Discovered at the Selenge Iron Ore Project

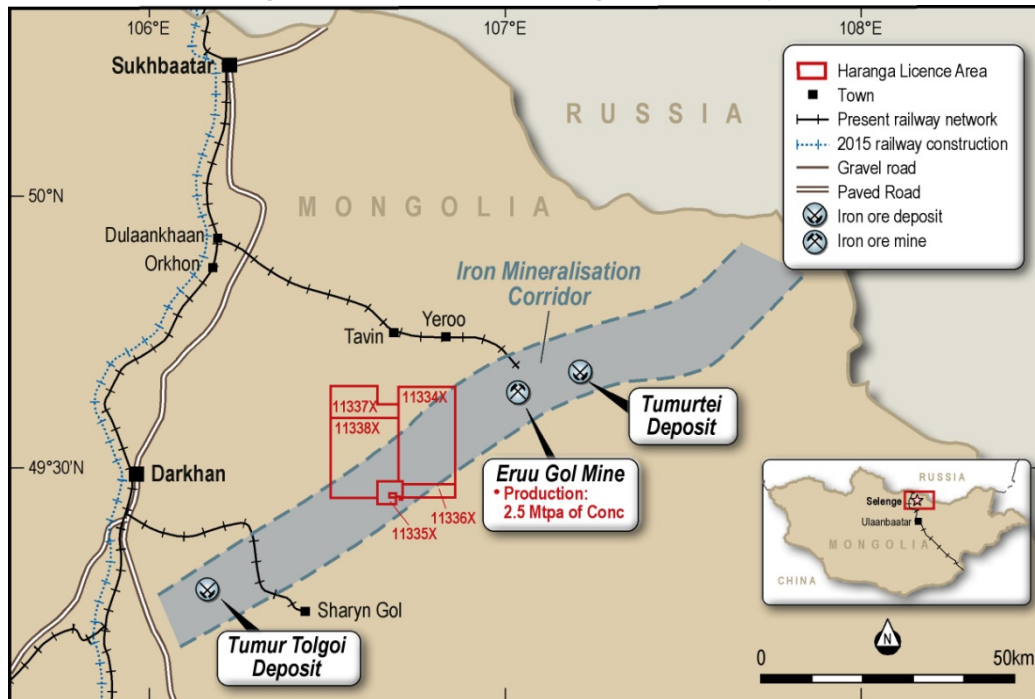
Haranga Resources Limited is pleased to announce the discovery of significant widths of iron mineralisation at its Selenge Project. The drill program has been expanded with the aim of defining an initial JORC Code compliant resource by the first quarter of 2012.

- **All sixteen diamond drill holes completed at the Bayantsogt prospect have intersected significant down hole widths of banded magnetite skarn mineralisation**
  - **Bayantsogt is the first of the four major targets to be drilled at Selenge**
- **Drilling has identified at least five major iron lodes at Bayantsogt ranging in down hole width from 12m to 54m.**
- **Assay results have been received for seven holes. Highlighted intervals from within the banded magnetite skarn formations include:**
  - **26m at 27% Fe from 32m in hole BTDH-1**
  - **28m at 30% Fe from 3m in hole BTDH-2**
  - **29m at 24% Fe from 34m in hole BTDH-5**
  - **39m at 23% Fe from 105m in hole BTDH-6**
  - **16m at 26% Fe from 13m in hole BTDH-7**
  - **17m at 28% Fe from 50m in hole BTDH-7**
- **Similar banded magnetite skarn deposits in the Selenge region, such as the nearby Eruu Gol mine, have proven amenable to mining and low cost beneficiation.**
- **The mineralisation remains open in all directions at Bayantsogt.**
- **Initial drilling has commenced at the Huiten Gol prospect (Target 2).**
- **It is intended to commence drilling at the Dund Bulag prospect (Target 3) before the end of this month.**

## Selenge Project – Background

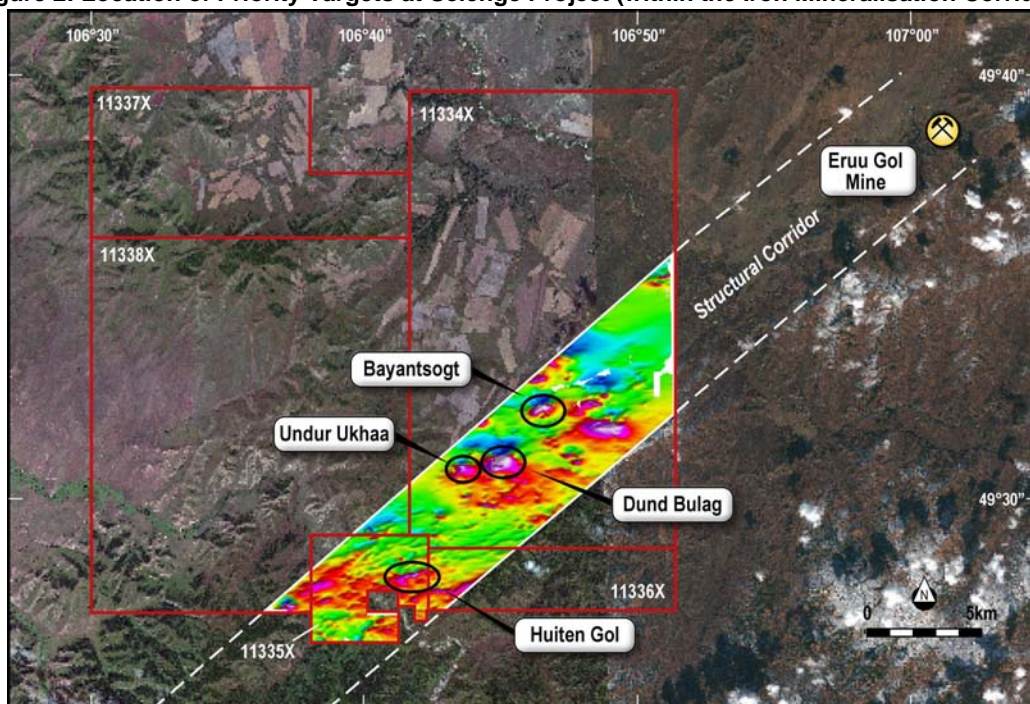
The Company's Selenge iron ore project consists of five contiguous exploration licences covering almost 600km<sup>2</sup> of ground in the heart of Mongolia's premier iron ore development region. The Selenge project area has excellent access to the main trans-Mongolian rail line and nearby rail spurs, see Figure 1.

**Figure 1: Location of the Selenge Iron Ore Project**



Geological reconnaissance confirmed the presence of skarn related iron mineralisation occurring over significant widths in outcrop, subcrop and in some historic trenches at **four primary exploration targets** within the Selenge Project. All of the targets are associated with large magnetic anomalies and lie within a well defined structural corridor (see Figure 2) that contains all of the known iron ore deposits in Selenge province, including the 304Mt deposit currently being mined at nearby Eruu Gol. This mine produces approximately 2.5 million tonnes of magnetite concentrate per annum and ships the product via a newly constructed 70km rail spur connecting the mine to the main trans-Mongolian rail line.

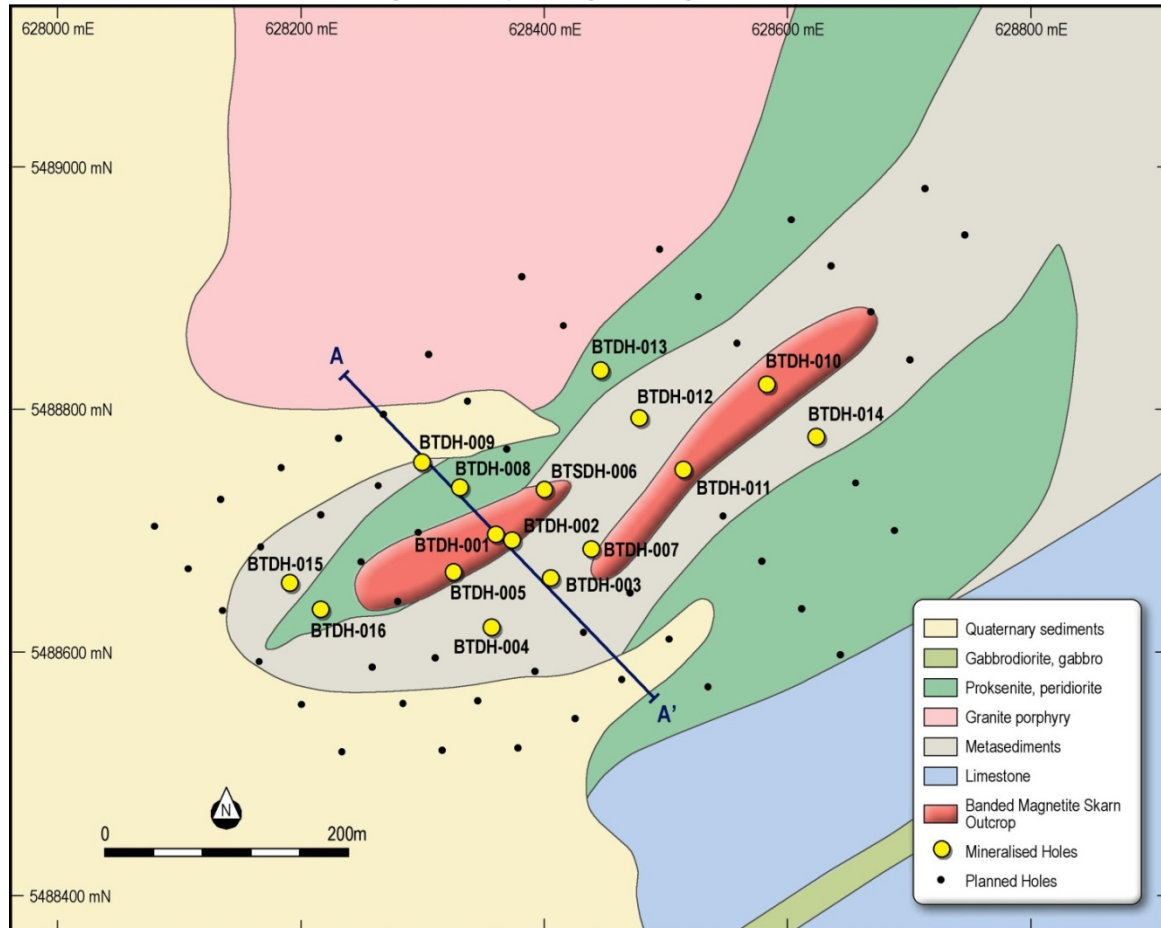
**Figure 2: Location of Priority Targets at Selenge Project (within the Iron Mineralisation Corridor)**



## Selenge Project – Initial Results from the Bayantsogt Drill Program

Haranga Resources is pleased to announce that drilling at its Bayantsogt prospect has successfully identified a large area of iron mineralisation hosted within a previously identified Banded Magnetite Skarn.

**Figure 3: Bayantsogt Drilling Locations**



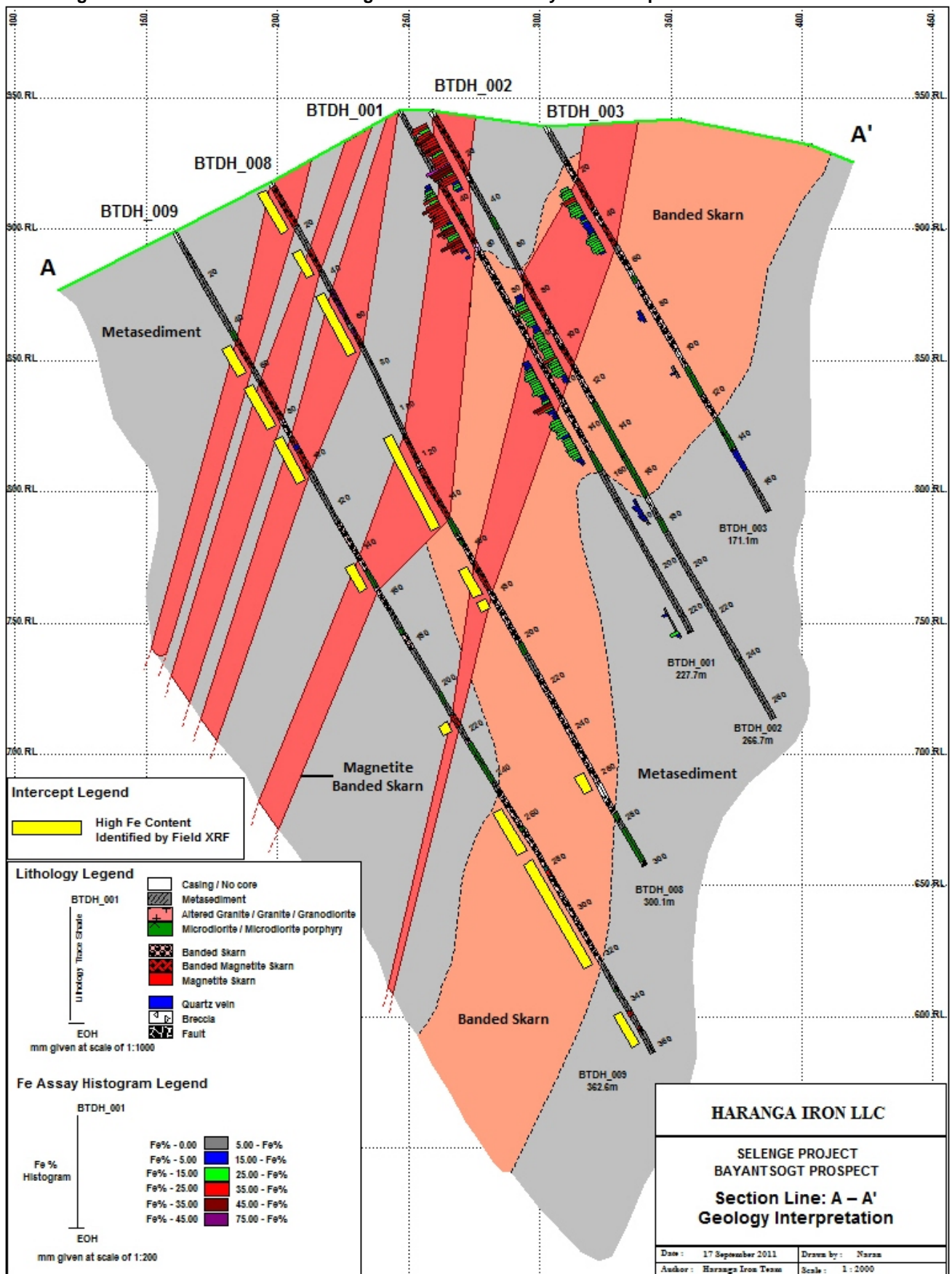
Drilling commenced in mid July and thus far a total of 16 diamond drill holes have been completed for a total of 3,890 meters. North east trending, steep westerly dipping mineralisation has been intercepted in every hole with apparent down hole thicknesses varying from 12 to 54 meters within the major lodes. Please refer to the cross section in Figure 3.

Assays have been received for the first seven holes from Stewart ALS Laboratory in Ulaanbaatar and field X-Ray Fluorescence (XRF) measurements have been used to identify the mineralisation in the remaining nine holes for which lab analysis will follow. A summary of assay results is presented in Table 1 at the end of this section.

Drilling with two rigs is continuing and the mineralisation is still open in every direction including depth. The Company has a third rig now drilling at other Selenge targets and is attempting to secure a further dedicated drill rig at Bayantsogt for the remainder of the drilling season.



**Figure 4: Cross Section A-A' showing Drill holes with Assays and Completed Holes with Field XRF**



**Table 1: Significant Mineralised Intersections at Bayantsogt (Cutoff = 15% Fe)**

Hole Number	From (m)	To (m)	Downhole Interval (m)	Fe%
BTDH-001	32.00	58.00	26.00	26.86
and	110.00	128.00	18.00	19.56
<i>including</i>	<i>125.00</i>	<i>127.00</i>	<i>2.00</i>	<i>34.95</i>
and	132.00	149.00	17.00	18.49
BTDH-002	2.60	31.00	28.40	30.36
<i>including</i>	<i>20.00</i>	<i>24.00</i>	<i>4.00</i>	<i>44.48</i>
and	81.00	113.00	32.00	19.44
BTDH-003	24.00	36.00	12.00	22.00
and	44.00	52.00	8.00	20.84
BTDH-004	31.00	46.00	15.00	21.64
and	51.00	53.00	2.00	17.56
and	59.00	71.00	12.00	17.18
and	114.00	117.00	3.00	33.10
BTDH-005	34.00	63.00	29.00	24.40
<i>including</i>	<i>41.00</i>	<i>50.00</i>	<i>9.00</i>	<i>35.38</i>
and	128.00	133.00	5.00	18.47
and	147.00	201.00	54.00	16.69
and	209.00	212.00	3.00	17.61
BTDH-006	28.00	56.00	28.00	21.00
and	105.00	144.00	39.00	22.71
and	169.00	172.00	3.00	23.98
and	204.00	206.00	2.00	35.94
BTDH-007	13.00	29.00	16.00	26.11
<i>including</i>	<i>20.00</i>	<i>23.00</i>	<i>3.00</i>	<i>40.86</i>
and	50.00	67.00	17.00	27.59
<i>including</i>	<i>51.00</i>	<i>58.00</i>	<i>7.00</i>	<i>36.12</i>
and	108.00	112.00	4.00	32.33

### Selenge Project – Future Work

It is intended to continue to focus drilling efforts at the Bayantsogt (Target 1) prospect in order to generate enough information to define a maiden JORC Code compliant resource as soon as possible. As part of this process, five meter composite samples from Bayantsogt are being prepared for use in laboratory test work to be conducted by AMTEC in Perth to determine beneficiation and other characteristics including mineralogy, grindability, and magnetic separation properties for both crushing and grinding.

Drilling has also commenced at the Huiten Gol (Target 2) prospect and the Company awaits the first assay results from these initial drill holes.

By the end of September it is intended to commence drilling at the Dund Bulag (Target 3) prospect. Depending on these results, the Company may also decide to drill test at the nearby Undur Ukhaa (Target 4) prospect prior to year end.

Dr Robert Wrixon  
**Managing Director**  
**Haranga Resources Limited**

The information in this report that relates to Exploration Results is based on information compiled by Mr Kerry Griffin, who is a Member of the Australian Institute of Geoscientists. Mr Griffin 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 Griffin is the Technical Manager of Haranga Resources Limited and consents to the inclusion in this report of the matters based on his information, and information presented to him, in the form and context in which it appears.

### Project Locations:

Haranga Resources currently manages and holds majority ownership in five Mongolian iron ore projects as shown in the map below.

