

ASX Release

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Issued Capital:

186.75 million shares

ASX Symbol: HAR

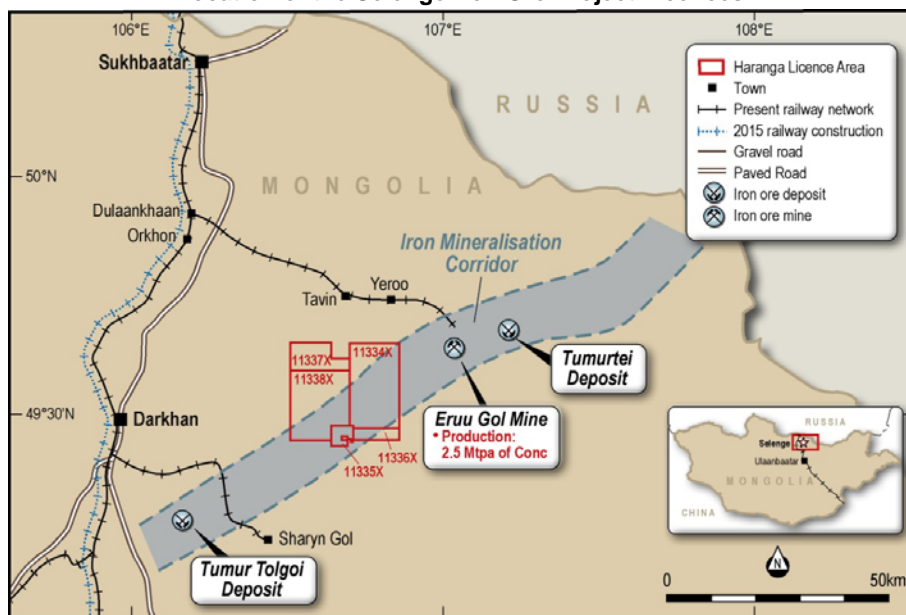
Interest in Selenge Iron Ore Project Increased to 80%

Haranga Resources Limited is pleased to announce that the Company has acquired a further 20% interest in the joint venture company that holds the five exploration licences comprising the Selenge Iron Ore Project.

- **Haranga Resources now holds an 80% interest in its flagship iron ore project in Mongolia.**
- **Haranga Resources maintains full operational and management control of the Joint Venture.**
- **Significant widths of iron mineralisation have been intersected at all three of the iron ore targets drilled thus far at Selenge.**
- **Drilling is ongoing at Selenge with four diamond rigs currently in operation.**
- **The Company is aiming to define an initial JORC Code compliant resource by early 2012.**

The Company's Selenge iron ore project covers 600km² in the heart of Mongolia's premier iron ore development region, approximately 200km north of Ulaanbaatar. The Selenge project area has access to the main trans-Mongolian rail line and nearby rail spurs.

Location of the Selenge Iron Ore Project Licences



As per the previous exploration update dated 3 November 2011, a total of 36 diamond core holes have been drilled at Selenge for a total of 8,366m. Three of the four primary targets at Selenge have now been drilled.

Drilling to date has focused on the **Bayantsogt Prospect**. At least five major iron lodes exist at Bayantsogt, each averaging approximately 20m, and up to 103m, in apparent width. Assay results received to date (holes 1 to 14 only) include the following intervals:

- 28m at 30% Fe from 3m in hole BTDH-2
- 17m at 28% Fe from 50m in hole BTDH-7
- 41m at 26% Fe from 107m in hole BTDH-8 (*incl 10m at 42% Fe from 113m*)
- 18m at 31% Fe from 65m in hole BTDH-9
- 5m at 40% Fe from 106m in hole BTDH-11
- 9m at 39% Fe from 13m in hole BTDH-13 (*incl 5m at 47% Fe from 14m*)
- 38m at 24% Fe from 68m in hole BTDH-13

The mineralisation at Bayantsogt is primarily hosted in Banded Magnetite Skarn, similar in nature to the nearby 300Mt Eruu Gol deposit which has proven amenable to low cost mining and beneficiation. In 2009 the China Investment Corporation (CIC) invested over US\$500m to obtain a one third interest in Eruu Gol.

Metallurgical test work has commenced on initial samples from Bayantsogt. It is intended to define a maiden JORC Code compliant resource for Bayantsogt by early 2012.

Initial drilling at the larger **Dund Bulag Prospect** has recently discovered significant widths of iron mineralisation of a similar nature to that observed at Bayantsogt. Mineralised intersections from initial drilling at the **Huiten Gol Prospect** appear to be smaller in width but of a higher iron grade than that observed at Bayantsogt. The Company awaits initial assay results from both Dund Bulag and Huiten Gol.

For more detailed information on these latest exploration results from the Selenge iron ore project, please refer to the Company's most recent ASX announcement dated 3 November 2011.

Haranga Resources has established itself as the premier listed Mongolian iron ore exploration and development company, currently drilling at four truly exciting prospects that lie within its dominant land holding in the Selenge iron ore region. The value of iron ore deposits in this region has been demonstrated by the enormous valuations placed on the neighbouring Eruu Gol mine. These early exploration programs have been successful in highlighting the quality of the Company's projects and shareholders should look forward to further positive results as the Company moves towards an initial JORC Resource and development scoping studies.

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.