

**Quarterly
Activities
Report**

29 April 2015

**HARANGA RESOURCES
LIMITED
ACN 141 128 841**

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Matthew Wood
Erdene Tsengelbayar
Brian McMaster
Jack James
Michael Riady
Bat-Ochir Sukhbaatar
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Issued Capital:

341.8 million shares

ASX Symbol: HAR

**MARCH 2015 QUARTERLY
ACTIVITIES REPORT**

Haranga Resources Limited (“the Company”) is pleased to report on its activities for the March 2015 Quarter.

Placement Fully Underwritten Rights Issue and Cash Balance

During the Quarter the Company successfully completed a fully underwritten non-renounceable rights issue of 1 new share for every 3.26 shares held, at an issue price of \$0.018 per share (“Rights Issue”). The Rights Issued closed on 12 January 2015 with the Company receiving valid acceptances for 33,815,943 shares with a shortfall balance of 46,429,883 shares. The Rights Issue was fully underwritten by Golden Rain Holdings Limited who placed the shortfall. On completion of the Rights Issue, the total funds raised was approximately \$1,444,424 before costs.

Metallurgical Test Results

During the Quarter the Company received the metallurgical test work results in relation to the Selenge Iron Ore Project (“the Project”). The metallurgical test was completed at the ALS Iron Ore Technical Centre (“ALS”)* in Wangara, Western Australia. Details of the test work carried out was detailed in the Company’s ASX announcement ‘Metallurgist Test Results’ released on 21 January 2015.

A total of 400.1 kg of samples including 196.9 kg of samples representing Bayantsogt deposit and 203.2 kg of samples representing Dundbulag deposit, were prepared and delivered to ALS for testing.

The metallurgical test results demonstrated a magnetite concentrate of marketable specification with high iron grade and low impurities suitable for Chinese steel producers.

A summary of the results of the two-stage Grinding Wet Magnetic Separation Test (P80 250µm and P80 75 µm) are as follows:

Deposit	Final stage Mass Yield, %	Grade, Fe%	Final stage Recovery, %
Dund Bulag	67.4	63.1	93.9
Bayantsogt	67.6	62.1	88.6

Summary results on the quality and impurities in the Product of Iron Concentrate is as follows:

Deposit / JORC Measured & Indicated Resource	Fe, %	SiO ₂ , %	S, %	Al ₂ O ₃ , %	P, %
Dund Bulag (199.9 Mln tons)	63.1	6.9	0.2	1.38	0.005
Bayantsogt (36.3 Mln tons)	62.1	6.45	2.8	1.33	0.038

The Company continues to assess the results of this metallurgical test program in order to generate a nominal and design flow-sheets for engineering purposes of a potential beneficiation plant at the Project site.

Board Changes

On 15 January 2015 Mr. Jack James and Mr. Stephen Lo were appointed as Non-Executive Directors of the Company with Mr. Daniel Crennan resigning on this date. On 3 February 2015 Mr. Michael Riady was appointed as a Non-Executive Director of the Company with Mr. Stephen Lo resigning on this date.

Erdene Tsengelbayar

Managing Director

Haranga Resources Limited

**Mr. Aden Tan, who represents the ALS Iron Ore Technical Centre in Wangara in Western Australia, consents to the inclusion in this report of the matters based on his information presented to him, in the form and context in which it appears.*

Appendix 1 – Interests in mining tenements held

Tenement table

Project	Location	Tenement	Interest (%) at beginning of quarter	Interest (%) at end of quarter	Acquired during the quarter	Disposed of during the quarter
SELENGE	Mongolia	11334X 11335X 11337X 11338X 17245X 17467X	80	80		

Appendix 2 – Summary of Expenditure Incurred Per Project

Project	A\$'000
SELENGE	216
Total	216