



16 February 2022

Company advances uranium exploration plans

Highlights

- Haranga completes termite mound orientation sampling over recorded uranium mineralisation to progress exploration plans at Saraya Uranium Project
- Planning underway for regional termite mound sampling program to be followed by drilling over anomalous results
- Saraya Uranium Project is an advanced uranium exploration project with previous drilling completed up until 2010 and reporting uranium mineralisation
- Established mining camp being acquired adjacent to the Saraya project with site works underway

Haranga Resources Limited (ASX:HAR; "Haranga" or "the Company") is pleased to provide an update on its Saraya Uranium Project in Senegal as the Company progresses its advanced exploration plans.

The Company's Senegal-based Chief Operating Officer, Jean Kaisin, recently travelled to the Saraya Project to complete a detailed site orientation ahead of commencing a planned exploration program.

A team led by Mr Kaisin collected 1,366 samples from termite mounds on a 50m x 50m grid during mid-December (see Figure 1). Samples have been transferred to an XRF facility in Dakar and results are expected by the end of this month.

The work is part of an orientation survey to assess the efficiency of the termite mounds sampling and XRF assaying for uranium mineralisation and associated elements. The mineralised episyenites should yield a specific geochemical signature which will be useful when the survey is expanded to the whole permit.

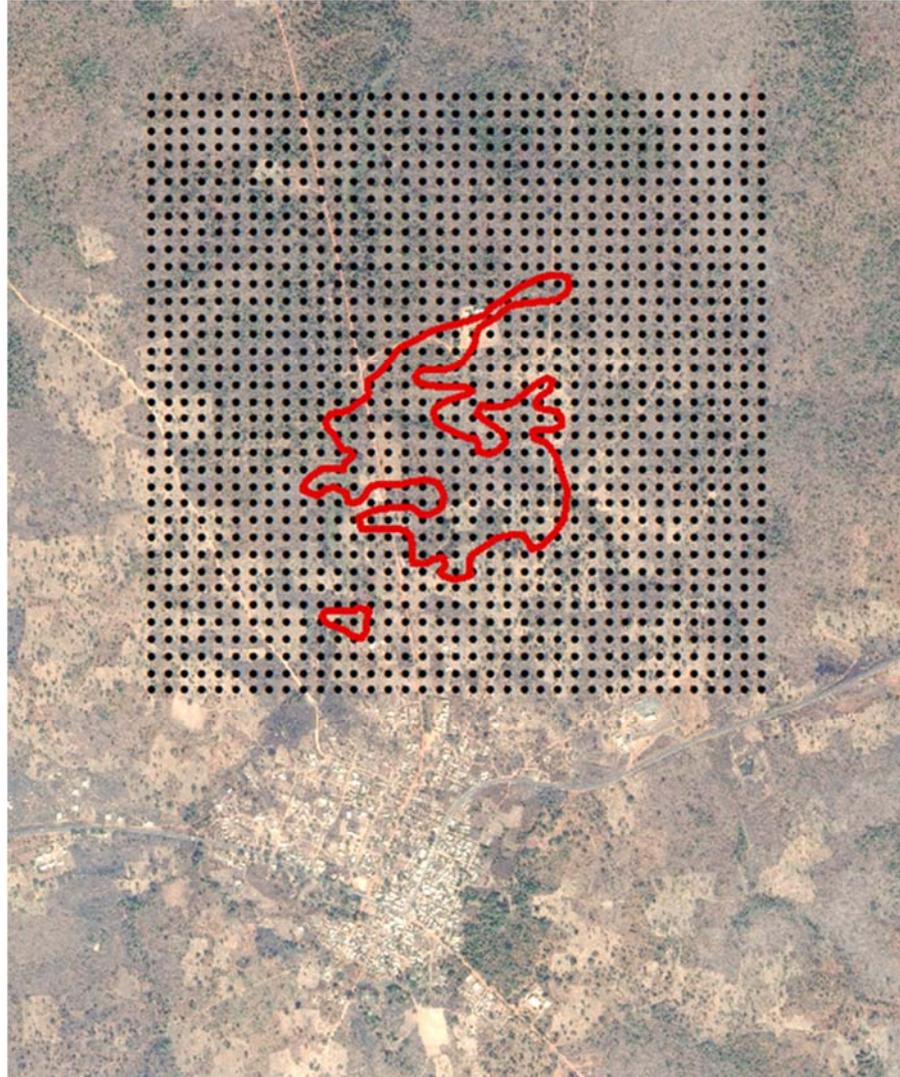


Figure 1: Orientation termite mound sample points with Red aureole the contour of the known mineralised episyenites on a 50m x 50m grid

Along with the termite sampling, an air-core drilling program of 2,000m is planned over the same mineralisation to understand the effect of the weathering over the mineralisation and to study geochemistry of the Saraya granite.

A general review of satellite data (digital elevation model) and airborne geophysical data (Sysmin 2009 Magnetic and Spectrometry dataset) yielded an advanced geological understanding of the permit, along with assessment of the erosional and depositional regimes of the river system over the full 2,198.3km² lease.

Historical exploration highlighted a series of well-developed uranium anomalies (see Figure 2), some of which are rooted in the erosional environment over possible structural corridors, and some over residual or transported plateaus. Based on these results the Company planned permit scale geochemical termite mound sampling, infill auger sampling and orientation air core drilling in order to assess the rooting of selected anomalies.

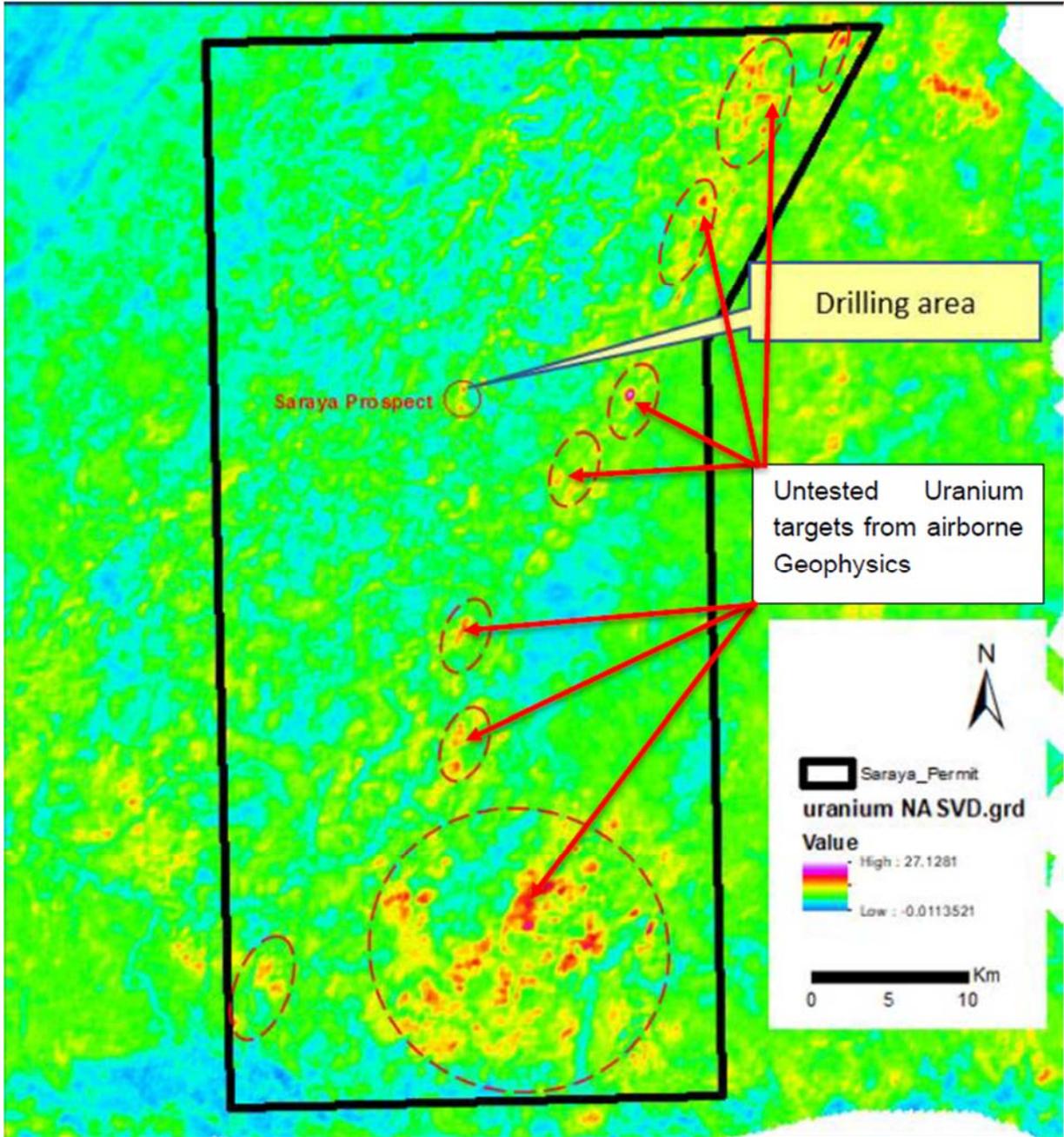


Figure 2: Saraya Uranium Project exploration targets

Mr Kaisin also used the site visit to negotiate the acquisition of a 40-person mining camp, located adjacent to the Saraya project. Works have commenced to carry out upgrades to camp infrastructure, including the establishment of a sample preparation facility, so it can be used as the base for planned exploration work.

Total costs for the camp acquisition and site works are expected to be US\$120,000.

The Saraya Uranium Project was explored historically up until 2010 with approximately 75,000 metres of diamond and reverse circulation (RC) drilling completed and with uranium mineralisation reported¹. The data indicates the project has good potential to define significant uranium resources by systematic follow-up exploration². Haranga is currently negotiating the acquisition of the historical data and will, if successful, review this data in parallel with the orientation termite mound sampling referred to above, to outline ongoing drill targets.

Six major prospects have been drill tested historically and demonstrated the presence of uranium mineralisation³.

Haranga Executive Chairman Peter Youd said: *"Haranga's Board and Management are excited to see progress at Saraya so soon after listing on the ASX. Having Mr Kaisin based in Senegal and being able to draw on his considerable experience with West African exploration projects is a significant benefit to the Company as we move forward with our plans at both Saraya and our Issia Gold Project in Cote d'Ivoire. We look forward to providing further updates on progress across these projects."*

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About Haranga

Haranga Resources holds a uranium project in Senegal and interests in a range of gold projects located in Cote d'Ivoire and Burkina Faso, with a total of six permits covering an area of 3,074km².

The Company has mapped out a two-year exploration and development budget for its key projects, namely the Saraya Uranium project in Senegal and the Issia Gold Project in Cote d'Ivoire. This exploration and development budget is inclusive of all requirements through to resource estimation. In addition, there is budget allocation for early-stage exploration including drilling programs for the Burkina Faso assets, while the Company will continue to identify and assess additional acquisition targets across the West African region.

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.

The Company confirms that in compliance with Listing Rule 5.23.2 it is not aware of any new information or data which materially affects the information included in this announcement and which was previously included in the Company's Independent Geologist's Report in the prospectus dated 29 October 2021.

¹ Independent Geological Report, Haranga Gold and Uranium projects, West Africa – p 73

² Independent Geological Report, Haranga Gold and Uranium projects, West Africa – p 79

³ Independent Geological Report, Haranga Gold and Uranium projects, West Africa – p 76, 77

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With authority of the Board, this announcement has been authorised for release by Peter Youd, Executive Chairman.