

HARANGA QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDED 31 MARCH 2022

HIGHLIGHTS

- Haranga Resources securities commenced trading on 27 January 2022
- Infill Soil Sampling Confirmed Widespread Anomalous Gold Concentrations at Issia-Buyo Gold Project - Cote d'Ivoire
- Company Secured Access to a Substantial Historical Drilling Database over the Saraya Uranium Project in Senegal, Including all Data and Results for approx. 70,000 metres of Drilling
- Semi-quantitative XRF Analyses Confirmed Uranium Mineralisation in underlying Episyenite rocks at Saraya Uranium Prospect in Senegal
- 40 Person Exploration Camp Acquired at the Saraya Uranium Prospect in Senegal

Haranga Resources Limited (ASX: HAR) ('Haranga' or 'the Company') is pleased to provide its report on activities and progress made during the first quarter of 2022:

EXPLORATION ACTIVITIES IN COTE D'IVOIRE

Issia-Buyo Gold Project

The Issia-Buyo Gold project is located in SW Cote d'Ivoire along the Noukpoudou and Buyo Lake shear zones and directly along strike of the +3.35 Moz¹ Abujar gold mine, approx. 50 km to the north-east. The Issia-Buyo project covers an area of 360 sqkm. (Figure 1).

During the quarter the Company completed an infill soil sampling program covering parts of the Issia-Buyo permit with assay results received for 4,249 samples.

The soil samples returned significant gold concentrations, clustered over both the Noukpoudou sheared corridor (up to 4.9 g/t Au) and Buyo Lake shear zone (up to 10.0 g/t Au)². Seventy-eight anomalous values (>30 ppb Au) averaged 228 ppb Au and coincide with a sheared contact between granite and basalt near the Noukpoudou village. An additional cluster of anomalous gold values, averaging 255 ppb Au, is located along the Abujar - Buyo Lake shear zone (Figure 2).

Reconnaissance field mapping also confirmed the central Noukpoudou shear system, crossing the permit from north-north-east to south-south-west and the existence of alteration and sulphide mineralisation in the sheared basalts.

¹ Tietto Minerals Limited – ASX release 25 February 2022, this resource comprises 1.86Moz Indicated and 1.49Moz Inferred

² Refer ASX Announcement (HAR) 8 March 2022 – Issia-Buyo Gold Project Update Cote d'Ivoire

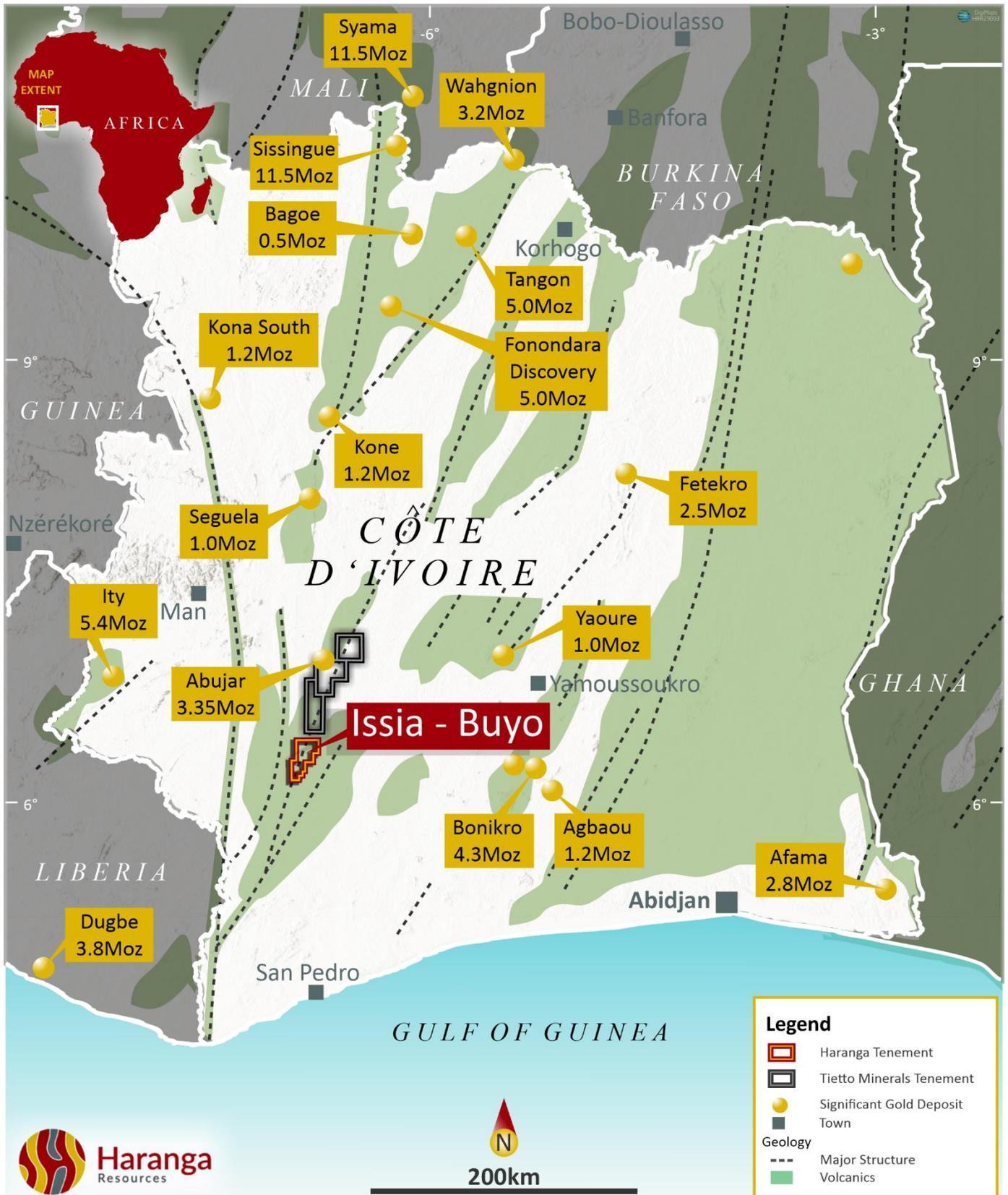


Figure 1: Issia-Buyo Location and Regional Gold Resources.

Ongoing work in the Issia-Buyo permit area will consist of further infill soil sampling and will focus on potential extensions of the Buyo Lake and Noukpoudou shear systems leading to the outlining of drilling targets.

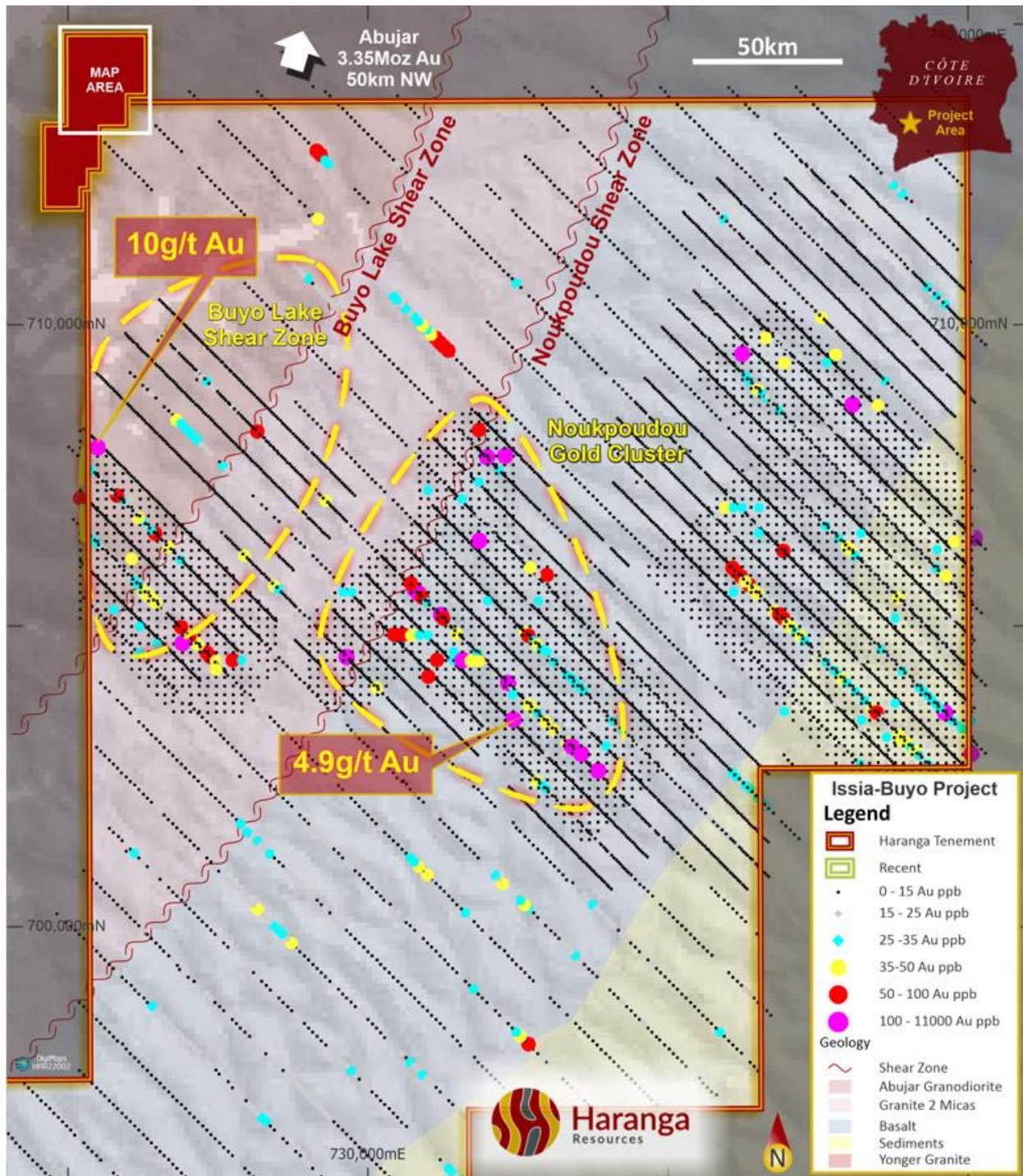


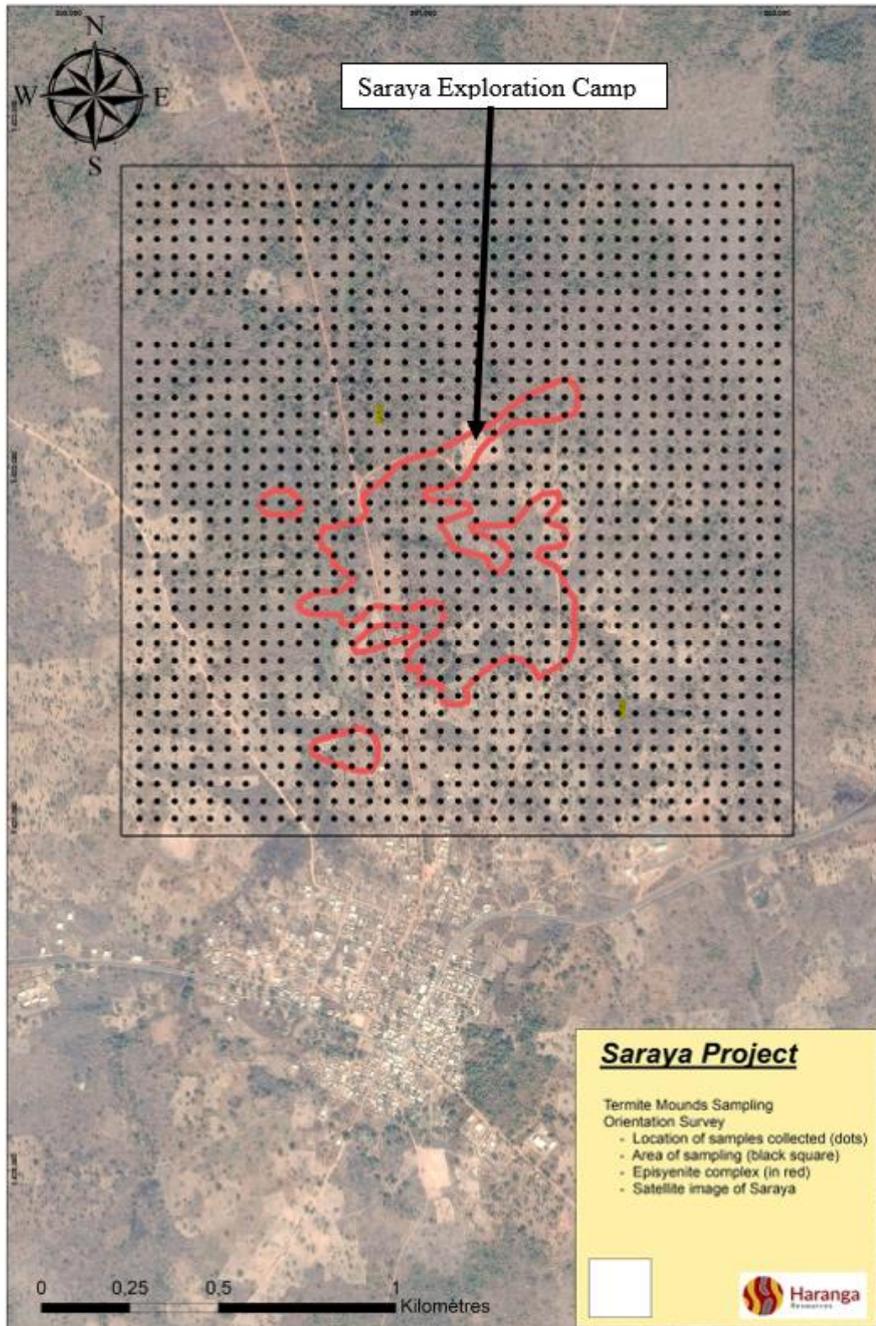
Figure 2: Soil Geochemistry - Noukpoudou and Abujar Buyo Lake Shear Zones.

EXPLORATION ACTIVITIES IN SENEGAL

Saraya Uranium Project

The Saraya uranium project is located in SE Senegal and covers an area of 2,200 km² centred over the Saraya Granite.

During the quarter the Company completed a termite mound orientation survey including 1,363 samples covering the known uranium mineralisation at the Saraya prospect. The work consisted of sampling deeply rooted “cathedral” termite mounds to detect bedrock derived uranium anomalies in the deeper portion of the saprolite (see Figure 3).



**Figure 3: Orientation termite mound sample points on a 50m x 50m grid.
The red outline shows the known uranium mineralised episyenite.**

The survey yielded anomalous uranium concentrations between 7ppm and 41ppm, confirming that the cost-effective surface sampling of the termite mounds can detect uranium mineralisation in the bedrock below the thick saprolite cover (see Figure 4)³.

Additional orientation work during the second quarter will include a drilling program across the uranium occurrence to obtain samples of the mineralised episyenite rock. The results of this orientation drilling will further add to the understanding of the relationship between the mineralised rock and the overlying saprolite and determine the regional termite mound sampling program planned for the second quarter of 2022.

The positive results of this orientation program were particularly important because historical geochemical surveys during the 1970s, 1980s and early 2000s did not include the sampling of termite mounds and were inconclusive in areas where thick saprolite cover masks any potential uranium mineralisation in the underlying rock.

The acquisition of a 40 person exploration camp, immediately adjacent to the Saraya Uranium prospect (Figure 3), has been completed. The camp has accommodation and messing facilities along with sample and core storage sheds and is being upgraded to a core cutting and sample preparation base for exploration activities at the Saraya Prospect.

The camp is central to the Saraya Project and will provide a base for ongoing exploration activities in SE Senegal.

³ Refer ASX Announcement (HAR) 25 March 2022 – Uranium mineralisation confirmed at Saraya Project

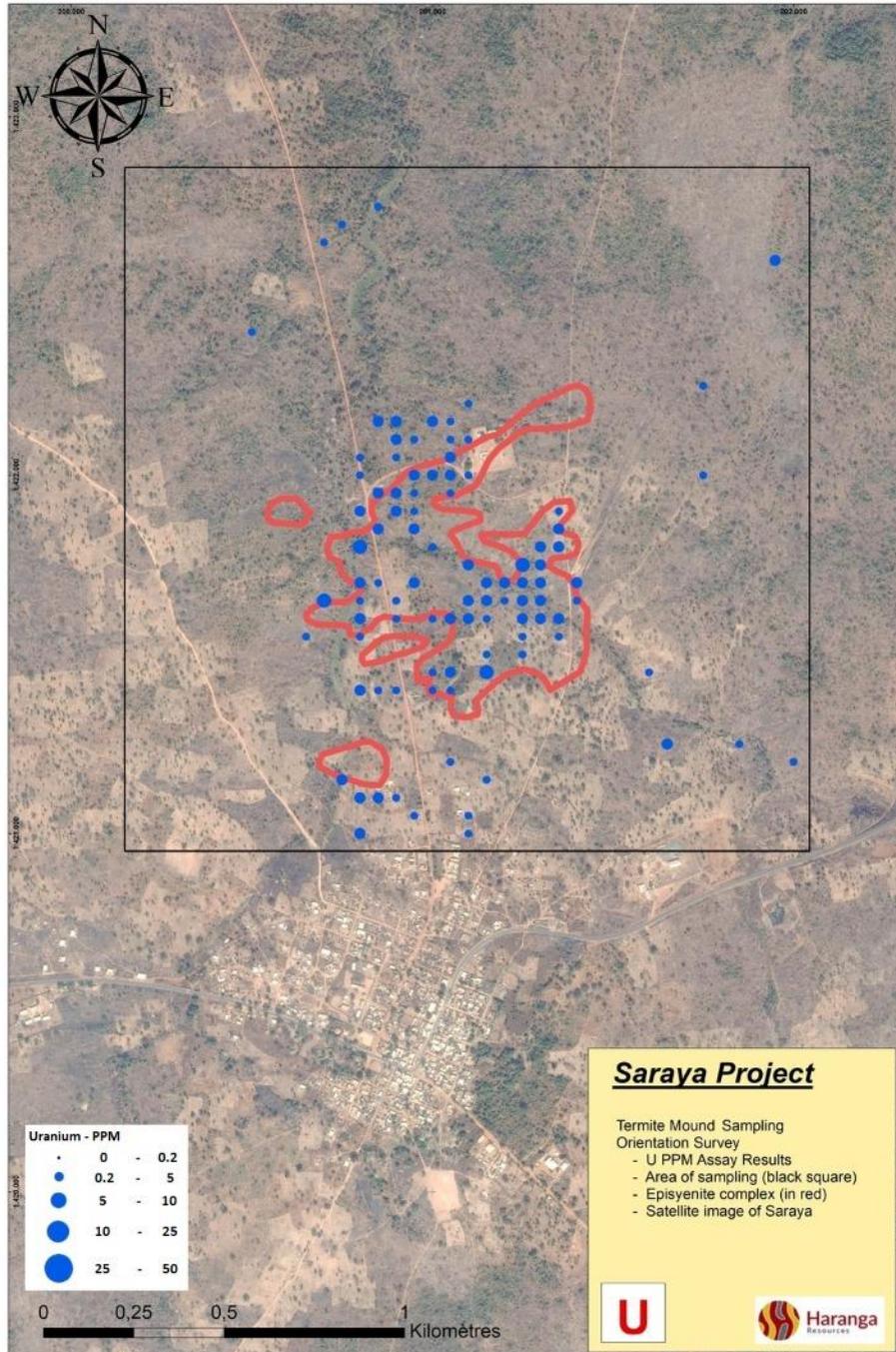


Figure 4: Termite Mound Orientation Survey– XRF Uranium Assays in ppm.

Post quarter the Company secured a substantial database of historical exploration and drilling data over the Saraya Uranium project in Senegal⁴.

Management consider access to this data will enable Haranga to accelerate its current exploration activities over the Saraya project and could lead to verification drilling in early June.

⁴ Refer ASX Announcement (HAR) 19 April 2022 – Substantial drilling database secured for Uranium Project

The database includes results from drilling and soil geochemistry exploration programs, which were conducted over the Saraya Uranium project by previous explorers and will provide invaluable insights into the uranium mineralisation at Saraya.

Importantly, the database includes results for approximately 70,000m of drilling, as well as historical prospects and resource estimations, which will form the basis of ongoing exploration. The Company's technical team and consultants will now aim to model the Uranium mineralisation, as well as define potential strike and depth extensions of the known mineralisation and determine the requirements to upgrade the data to JORC 2012 compliance, leading to ongoing resource definition work at Saraya (Figure 5).

In addition to its uranium prospectivity, the project area also covers tin and lithium prospective granites and pegmatites. Lithium and tin mineralisation have been observed in the contact zones between granite, pegmatite and sedimentary rocks.

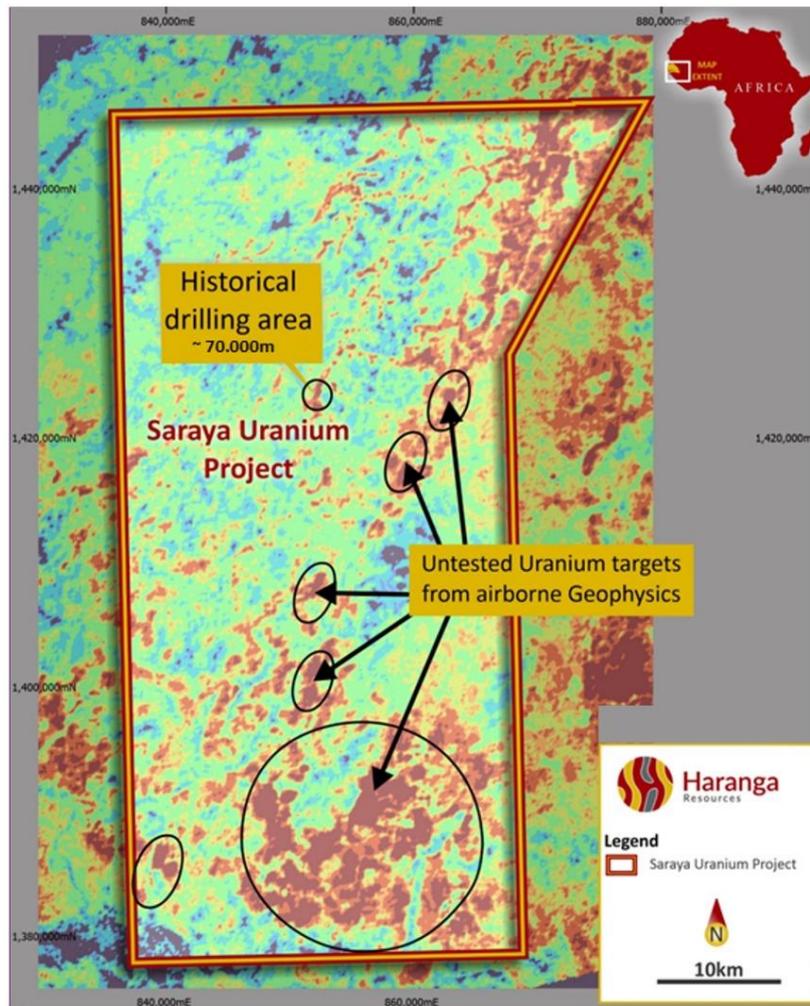


Figure 5: Radiometric map of Uranium equivalent anomalies (red brown) in the topsoil from airborne geophysics in the Saraya Project area (National Sysmin/Fugro dataset, 2009). The Saraya Prospect has 70,000m of historical RC and DD drilling over a 0.5km² surface (Licence area 2,200km²). Large Uranium equivalent anomalies have been left widely untested.⁵

EXPLORATION ACTIVITIES IN BURKINA FASO

Activities in Burkina Faso for this quarter have been limited to office work consisting of compilation of data from government agencies and companies that have worked previously on the area of the Haranga Permits in SW Burkina Faso. A regional dataset comprising geophysical magnetic and spectrometric data has been acquired and will be interpreted to generate overview maps of the geology and the lateritic cover. The results of this work will form the basis of an exploration program targeted to commence post the wet season in July-August.

CORPORATE

During the quarter the Company was admitted to the official list of ASX on Tuesday the 25 January 2022 and its securities commenced trading on 27 January 2022. HAR listed on the Frankfurt Stock Exchange under the code 65E0. The Company also provided a less than marketable parcel share sale facility, the facility closed subsequent to quarter end.

HAR participated at, 121 Mining Investments Forum, an online conference during the quarter.

SUMMARY OF EXPENDITURE

At 31 March 2022, Haranga and its subsidiaries held A\$4.35 million, a net decrease of \$1.96 million from prior quarter, in cash reserves. Further details can be found in the Appendix 5B released with this announcement.

Of the total expenditure of the Company during the Quarter, A\$883,640 of the Company's expenditure was on activities related to the exploration and development of the current projects as detailed in the Cashflow Report (5B) appended to this report. Payments for exploration consisted of A\$435,000 for exploration during the quarter and A\$448,640 for re-repayment of loans for exploration funded prior to being listed on the ASX. The Company did not incur any expenditure related to mining, production and development activities during the Quarter.

Payments totalling approximately A\$97,865 were made to related parties of the Company for fees for the period up to 31 December 2021. An additional A\$150,809 was paid to the former CEO and CFO, Company Secretary, Non-Executive Directors and geological consultants for fees relating to the present Quarter (section 6.1 of the accompanying 5B).

USE OF FUNDS

Haranga provides the following disclosure required by ASX listing rule 4.7C.2 regarding a comparison of its actual expenditure to the 31 March 2022 against the 'use of funds'⁵ statement in its prospectus dated 29 October 2021.

Expenditure	Funds allocated under the prospectus	Actual to 31/03/2022	Variance
Issia Project Cost reimbursements	\$ 300,000	\$329,000	\$(29,000)
Issia Project Exploration Costs	\$ 1,995,000	\$545,013	\$1,449,987
Saraya Exploration Costs	\$ 1,270,000	\$36,125	\$1,233,875
Ouangolon Exploration Costs	\$ 410,000	-	\$ 410,000
Kauroudeni Costs	\$ 410,000	-	\$ 410,000
Mangodara and Danbeledougou exploration costs	\$ 330,000	-	\$ 330,000
Repayment of loan agreement	\$100,000	\$100,000	-
Costs of the offer	\$784,115	\$956,568	\$(172,453)
Administration Costs	\$1,084,000	\$517,398	\$517,398
Working Capital	\$152,524	-	\$152,524
Total	\$6,835,639⁶	\$2,208,186	\$4,351,536

⁵ The use of funds statement was a statement of current intentions, investors should note that the allocation of funds set out in the table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments, market and general economic conditions.

⁶ Inclusive of Company existing cash reserves per prospectus 29 October 2021

Tenement Table: ASX Listing Rule 5.3.3

Mining tenement interests held at the end of the quarter and their location

Tenement reference Location	Nature	Status	Interest	Target interest
PR 02208, Senegal	JV	Granted	70%	Haranga has acquired 70% interest from Mandinga Resources who own 100% of the Saraya project. The Vendor has a 30% free carry to PFS. After PFS the Vendor will have to contribute to cost or dilute to royalty.
PR 2829, Burkina Faso	Direct	Granted	100%	
PR 3369, Burkina Faso	Direct	Granted	100%	
PR 3312, Burkina Faso	Direct	Granted	100%	

Mining tenement interests relinquished during the quarter and their location

Nil

The mining tenement interests acquired during the quarter and their location

Nil

Mining tenement interests under application during the quarter and their location

Tenement reference and location	Nature	Status	Interest
Ibel South – No.°10378 – Senegal	Direct	Application	100%

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Tenement reference and location	Status	Interest	Target interest
PR 805, Cote d'Ivoire	Granted	30%	Haranga, through its wholly owned subsidiary Loropeni, has acquired 30% of the Issia-Buyo project through its earn-in joint venture agreement with Laody Exploration. Haranga can earn 75% to 90% in the project by completing a Feasibility.
PR 783, Burkina Faso	Granted	0%	Haranga can earn up to 100% through its fully owned subsidiary Loropeni, by completing a Feasibility Study and it has a Buy-Out Option to 100%

This ASX announcement has been authorised for release by the Board of Haranga Resources Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

MICHAEL DAVY

Non-Executive Chairman

HARANAGA RESOURCES LIMITED

Competent Person's and Compliance Statement

The Company confirms that the information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Jean Kaisin working in consultation with Consulting Geologist Mr John Davis, a competent person who is a Member of The Australasian Institute of Geoscientists (M AIG). Mr Davis 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 (the "JORC Code"). Mr Davis is a Non Executive 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 confirm that the information that has previously been released to the ASX on 8 March 2022², 25 March 2022³ and 19 April 2022⁴ continue to apply and the Company is not aware of any information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters continue to apply. 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 announcements.

ASX Announcements referenced to directly, or in the commentary of this quarterly activities release

¹ASX:TIE 25 February 2022 Tietto Hits 503g/t Au within 10m @51g/t Au at AG Core

²ASX: HAR 8 March 2022 Issia-Buyo Gold Project Update Cote d'Ivoire

³ASX:HAR 25 March 2022 Uranium mineralisation confirmed at Saraya Project

⁴ASX:HAR 19 April 2022 Substantial drilling data base secured for Uranium Project

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 Resources

Haranga Resources Limited (ASX:HAR / DAX:65E0) 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 tenements 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 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.

Haranga Resources Limited

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John Davis

Hendrik Schloemann

Chief Operating Officer

Jean Kaisin

Company Secretary

Kyla Garic

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

HARANGA RESOURCES LIMITED (HAR)
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ABN

83 141 128 841

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(435)	(435)
(b) development	-	-
(c) production	-	-
(d) staff costs	(107)	(107)
(e) administration and corporate costs	(137)	(137)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (transaction costs including legal, corporate advisory, historical director fees and other transaction costs)	(513)	(513)
1.9 Net cash from / (used in) operating activities	(1,192)	(1,192)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	42	42
2.6	Net cash from / (used in) investing activities	42	42

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(468)	(468)
3.5	Proceeds from borrowings	200	200
3.6	Repayment of borrowings	(549)	(549)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(817)	(817)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,318	6,318
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,192)	(1,192)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	42	42
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(817)	(817)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	Cash and cash equivalents at end of period	4,352	4,352

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,352	6,318
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,352	6,318

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(249)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Payment of executive salary and non-executive director fees.</p>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end	[]	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	[]	
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1192)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,192)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,352
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,352
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29.04.2022

Authorised by: By the Board of Haranga Resources Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.