31 August 2022

HARANGA GRANTED HIGHLY PROSPECTIVE GOLD PERMIT IN SENEGAL

Highlights

- **Haranga has been granted the highly prospective Ibel South gold permit in SE Senegal**
- **The Ibel South permit lies within the Birimian Volcanics of the Kenieba inlier, which has reported in excess of 40 million ounces of gold in resources being mined or under development[1]**
- **The permit is located approximately 80 km south-west of the 8.72 Moz Teranga Gold Corporation (TSX: TGZ) Sabodala-Massawa gold mine (in production)[2] and 30km south of the 1.5 Moz Resolute Mining (ASX: RSG) Mako gold mine (in production)[3]**
- **Ibel South contains known gold anomalies from historical gold exploration up to 180 ppb Au and provides immediate targets for follow-up geochemical sampling and first pass exploration drilling**
- **Ibel South can be serviced from the Company's existing exploration camp and sample preparation facilities, which is only 65km to the west of the Company's Saraya Uranium Project**

Haranga Non Executive Chairman Michael Davy commented: *"The Company continues to seek additional resource projects within Senegal to augment the Saraya Uranium Project. The proximity to the Saraya camp and good historical geological work already undertaken on the permit, provide near-term potential for the Ibel South Gold Project to move quickly to drill ready status and therefore made this a valuable addition to the Company's asset portfolio."*

Haranga Resource Limited (ASX:HAR; **"**Haranga" or "the Company") is pleased to provide information on the granted gold permit at Ibel South in Senegal, West Africa.

The permit area covers 182.25 Km^2 and lies approximately 80 kilometres to the south-west of the Sabodala-Massawa gold mine, which contains 8.72Mozs (including 0.72Moz Measured, 6.2Moz Indicated and 1.8Moz Inferred; Figure 1).

The permit area also lies within 65 kilometres of the Company's Saraya Uranium Project (Figure 1). This will enable exploration to be serviced from the recently acquired 40-man camp near the town of Saraya.

Ibel South is located at the southern end of the gold prospective Main Transcurrent Shear Zone, which also hosts the Sabodala and Massawa gold mines 80km to the north-east (Figures 1 and 2).

The permit is associated with a N25°E and N70°E orientated shear system, a feature typical of gold mineralisation in the Kenieba Inlier of Birimian Formation. The sheared zone is ideally located at the contact between a competent granite and a highly deformed greenstone formation, thus creating a rheological competency contrast, often associated with gold mineralisation (Figure 2).

Historical gold in soil and termite mound geochemistry on an 800m by 200m grid yielded highly anomalous gold results with values of 20-180 ppb Au in soil samples and 20-160 ppb Au in termite mound samples, outlining a 4 km long anomaly, orientated N70°E, parallel to the dominant shear system. Only 60% of the Ibel South permit has been covered by geochemical sampling, with the potential to define additional gold anomalies with further sampling. There has been no previous drilling over the Ibel South Project (Figure 3).

1. Refer to Haranga Resources Prospectus, dated 29th October 2021, Independent Geological Report Haranga Gold and Uranium Projects, West Africa, page 64, released on the ASX 25 January 2022.

2. Refer to Endeavour Mining, Technical Reports, Teranga Gold Corporation-Sabodala-Massawa Gold Project PFS NI43-101 Technical Report 21 August 2020 (https://www.endeavourmining.com/our-business/sabodala-massawa-mine)

3. Refer to Toro Gold Ltd Annual Report 2018.

This announcement has been approved by the Board of Haranga Resources Limited.

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Investor inquiries
Haranga Resources
Michael Davy
Non-Executive Chairman

E: info@haranga.com

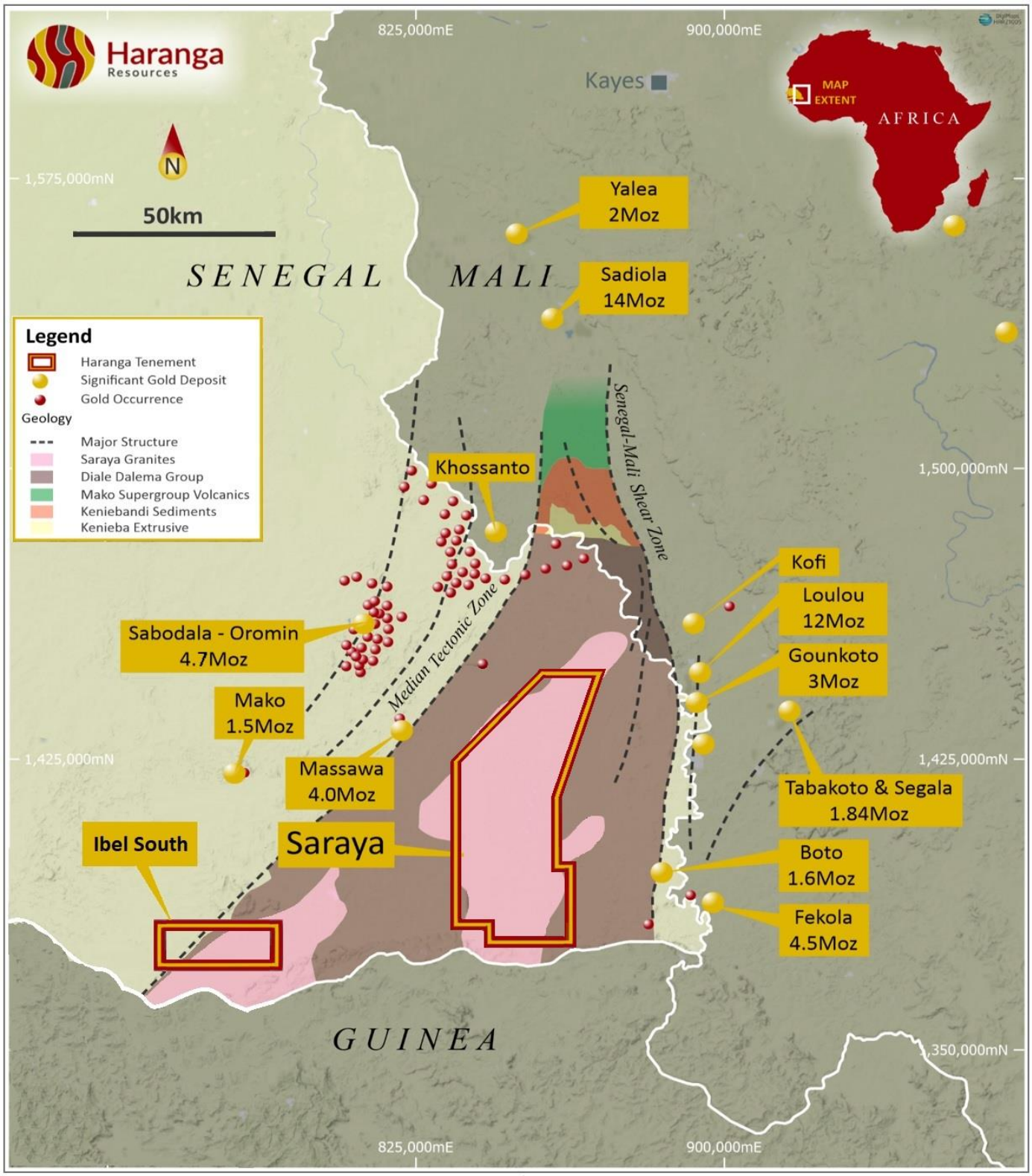

Figure 1: Ibel South Gold permit location and major gold resources of SE Senegal[1].

Competent Person's Compliance Statement

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 under the supervision of 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'. Mr Davis is the 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 confirms that the form and context in which the Competent person's previous findings, as referenced in footnote 1, as previously announced and presented in this announcement has not been materially modified from the original market announcement.

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 seven tenements covering an area of 2,525km^2.

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

ABN 83 141 128 841

Suite 7/ 63 Shepperton Road Victoria Park, 6100

T: +61 8 6158 9990

E: info@haranga.com

W: haranga.com

Trading Symbols

Australia: ASX:HAR
Frankfurt: FSE:65E0

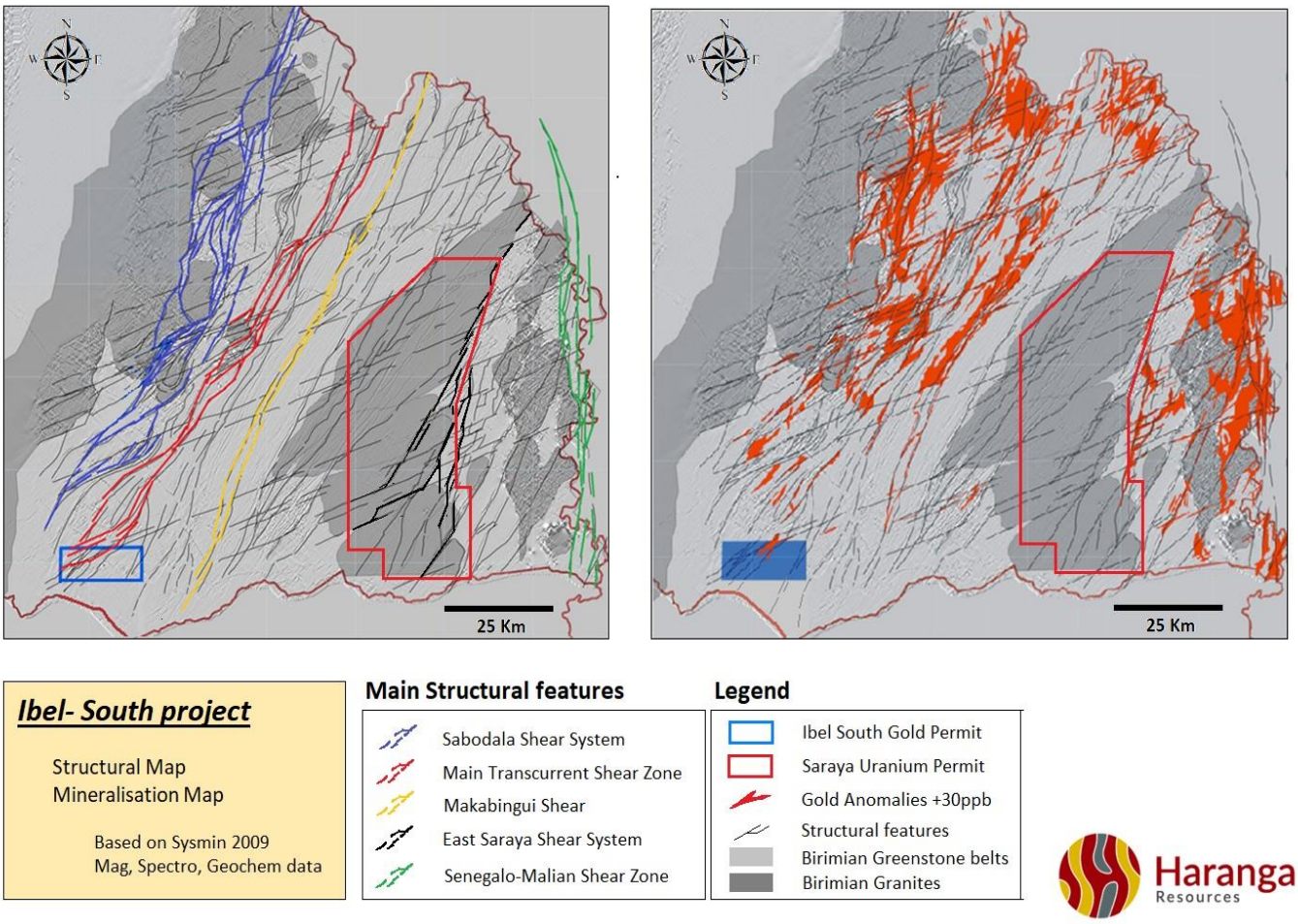

Figure 2: Ibel South Permit - Regional Structure and Mineralisation of the Birimian lands of Kedougou and location of Saraya Uranium Permit

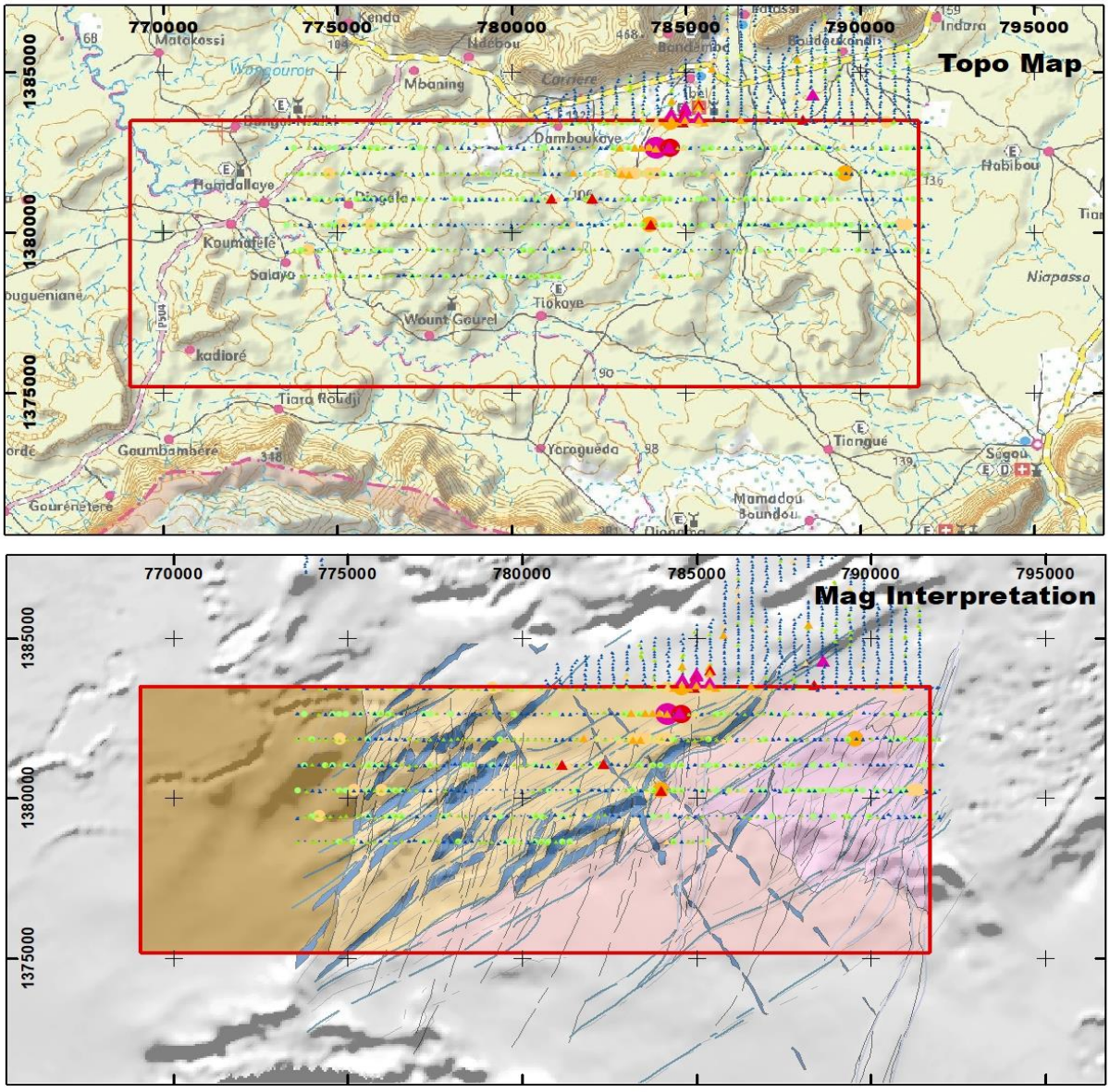

Figure 3: Ibel South Gold Permit – Topography, Geology and Geochemistry

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Three sets of geochemistry historical datasets are available: ***Grid 1*** - Termite mound sampling over a grid 800m x 200m with line orientated E-W over the actual Ibel South permit. A total of 1803 samples have been collected by a service company working for the owner of the permit. An interpretation report (Jan 2013) has been collected but no technical report: termite mounds sampling technique is not detailed in the historical interpretation reports. ***Grid 2*** - Soil sampling over a grid 800m x 200m with line orientated E-W over the actual Ibel South permit. A total of 1803 samples have been collected by a service company working for the owner of the permit. An interpretation report (Jan 2013) has been collected but no technical report: soil sampling technique is not detailed in the historical interpretation reports. ***Grid 3*** - Termite mound sampling 400m x 100m with line orientated N – S. A total of 600 samples were collected just north of the Ibel South permit. Termite Mound sampling technique has been described as horizontal channeling around large scale "cathedral" termite mounds for a total of 2kg samples.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• NA
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• NA
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• NA

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	***Grid 1*** and ***Grid 2***: there are no reports of preliminary sample preparation in company reports. It is believed that 2kg samples have been sent to the SGS lab for sample preparation. Laboratory sample preparation information of both termite mounds and soil samples is available on the laboratory contract (SGS PRP89 code): drying, crushing 75%/2mm, split to 1.5kg, crushing 85%/75µ. ***Grid 3***: preliminary sample preparation of the termite mounds consisted in crushing jaw crusher passing 5mm, sieving 180µ, riffle splitting 200gr for shipment to laboratory in South Africa. No information is available on sample preparation at laboratory site. It is believed that no further sample preparation has been carried out prior to assaying.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	***Grid 1*** and ***Grid 2*** samples have been assayed by Analabs in Mali (SGS). The company report state that: “Laboratory analyses were carried out at ANALAB Kayes (Mali). The protocol applied is FAE 505 (fire assay) and the Au contents are expressed in ppb.” Laboratory certificates for the analyses are available as well as laboratory QAQC procedures. ***Grid 3*** samples have been assayed by Scientific Services of South Africa. Assaying methodology consisted in both Fire Assay and Bleg. No further information is available on assaying and QAQC procedures.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• NA

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	***Grid 1*** and ***Grid 2*** : No technical description of the sampling point location methodology is available in the reports. It is believed that sampling point locations have been collected using handheld GPS. ***Grid 3*** : No technical description of the location methodology is available in the reports. It is known from personal communication that sampling point locations have been collected using handheld GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	***Grid 1*** and ***Grid 2*** : sampling was carried on 800m x 200m grid spacing. The density of sampling is low as per comparison with regional and infill dataset which typically refer to 400m x 100m down to 200m by 50m. ***Grid 3*** : sampling was carried on a 400m x 100m grid spacing. The density of sampling is medium as per comparison with regional and infill dataset which typically refer to 400m x 100m down to 200m by 50m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Regional structures are typically of Birimian orientation with a majority of mineralised structure orientated around N20°E and N70°E. ***Grid 1*** and ***Grid 2*** are based on East-West sampling lines to crosscut major NNE structures. ***Grid 3*** is based on North-South sampling lines to crosscut major N70°E structures.
Sample security	• *The measures taken to ensure sample security.*	• No information is available on sample security measures.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No information is available on reviews of sampling techniques and data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Ibel South Permit is an exploration permit attributed by the Mining Ministry of Senegal to Haranga Resources Ltd of Australia under decree N° 024009 dated 19th August 2022 • Haranga Resources Ltd owns 100% of the interests in the exploration permit. • The permit first period of exploration is granted for 4 years until august 2026.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical data from previous owners of the permit is partially available. Known historical exploration activities consisted in geochemistry of soil and termite mounds sampling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The permit is located on prospective greenstone belts and granitoïds of the Birimian of the West African craton, known for numerous orogenic gold mineralization (mesothermal). In Ibel south, the geology consists in greenstone volcanic formation at contact with an Eburnean granite. The contact zone is believed to be a sheared contact. Major structural orientations are N20°E and N70°E. Numerous younger dolerite dykes occur along NNE and N70°E orientations. • Gold anomalies have been historically recorded in soil and termite mounds on the highly weathered terrains dominated by lateritic plateaus and colluvial sheets along valley slopes.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the*
		• NA

Criteria	JORC Code explanation	Commentary
	information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• NA
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• NA
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• NA
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• NA
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Regional airborne geophysical data is available (Fugro 2007-2009). • Regional geology map of Senegal is available at 1/200000 scale (1968 and 2010).
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling*	Future work planned: - Geochemistry infill sampling at 200m x 50m on termite mounds over the known anomaly, multielement assaying using XRF, Gold assaying using SGS Lab FAA methodology.

Criteria	JORC Code explanation	Commentary
	areas, provided this information is not commercially sensitive.	- Exploration Air core Drilling to confirm rooting of the anomalous zone, multielement assaying using XRF, Gold assaying using SGS Lab FAA methodology. - Exploration Reverse Circulation Drilling to confirm mineralisation intercepts at depth, multielement assaying using XRF, Gold assaying using SGS Lab FAA methodology.