

30 September 2022

# Resource Validation Drilling Update at Saraya Uranium Project

## Highlights

- Drill rig equipment mobilised to Haranga Resources' exploration camp at the Saraya Project in Senegal.
- Diamond drilling to commence mid October 2022, following completion of routine drill rig maintenance and drill site preparation.
- Twenty-three hole drill program for a total of 3200 metres planned to verify the Saraya Exploration Target published earlier this month, with the aim to define a maiden Mineral Resource classified in accordance with the JORC Code (2012).

Haranga Resources Limited (**ASX:HAR; FRA:65E0; 'Haranga' or 'the Company'**) is pleased to announce that Senegalese drilling contractor International Drilling Company ("IDC"), have mobilised drilling equipment to the Company's exploration camp near the Saraya Prospect. Drilling will commence in mid-October 2022 once the drill rig has undergone routine maintenance and the drill site preparation has been completed.

The twenty-three hole drill programme has been designed by mineral resource consultants RSC of Australia, to test the validity of the Exploration Target of **5 to 20 million tonnes at a grade range of 350 to 750 ppm eU3O8 (4-35 Mlb contained Eu3o8)**<sup>1</sup>, announced on 5 September 2022.

***'The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.'***

**Haranga Non-Executive Chairman Michael Davy commented:** "We are pleased to be closing in on commencing the Company's first drill program across the very exciting Saraya Uranium prospect. *Historical review of the drill database by RSC identified excellent Uranium grades and widths across the prospect. With the first stage of the drill program aimed at validating these historicals, we expect to be delivering some excellent results and testing the geological model.*

*Stage two of our drilling has been designed to further develop the geological model by targeting deeper mineralisation and additional untested areas. On finalisation of stage one and two, the Company will then aim to convert the recent exploration target to a mineral resource classification in accordance with the JORC Code (2012).*

*In conjunction with this program, the Company is also eagerly awaiting results from the regional scale termite mound sampling program, to determine the potential for additional targets and*

trends to exist across the very large 1,650km<sup>2</sup> permit, which could allow the Company to grow any potential resource defined.”

### Resource Validation Program

Planned drilling aims to validate the geological interpretation and verify historical eU grades. Diamond drilling will also allow sampling for chemical assays to validate the K-factors used in historical resource estimations. The program should lead to a more robust understanding of the geological architecture of the Saraya deposit and a validated eU database.

Based on the success of the drill validation programme, the Company will proceed with building a robust geological domain model that could support a future mineral resource classification in accordance with the JORC Code (2012).

The validation drill plan consists of 23 drill holes for a total of 3,200 m. The holes have been categorised into two stages: **Stage 1** consists of 15 drill holes for 2,000 m and **Stage 2** consists of 8 drill holes for 1,200 m. Drill holes in Stage 1 have been designed to twin historical holes, test the 040 geological model and test areas with an oblique or perpendicular mineralisation orientation. The drilling programme will also form part of the Environmental Baseline Study which has been developed.

Drill holes in Stage 2 have been designed to further develop the geological model by targeting deeper mineralisation and additional untested areas with unconstrained orientations.

The Company has allowed flexibility in the drilling contract to extend the drill program beyond the planned 3,200 m program, to continue to expand on the known mineralisation at the Saraya prospect and/or to test any new targets identified.

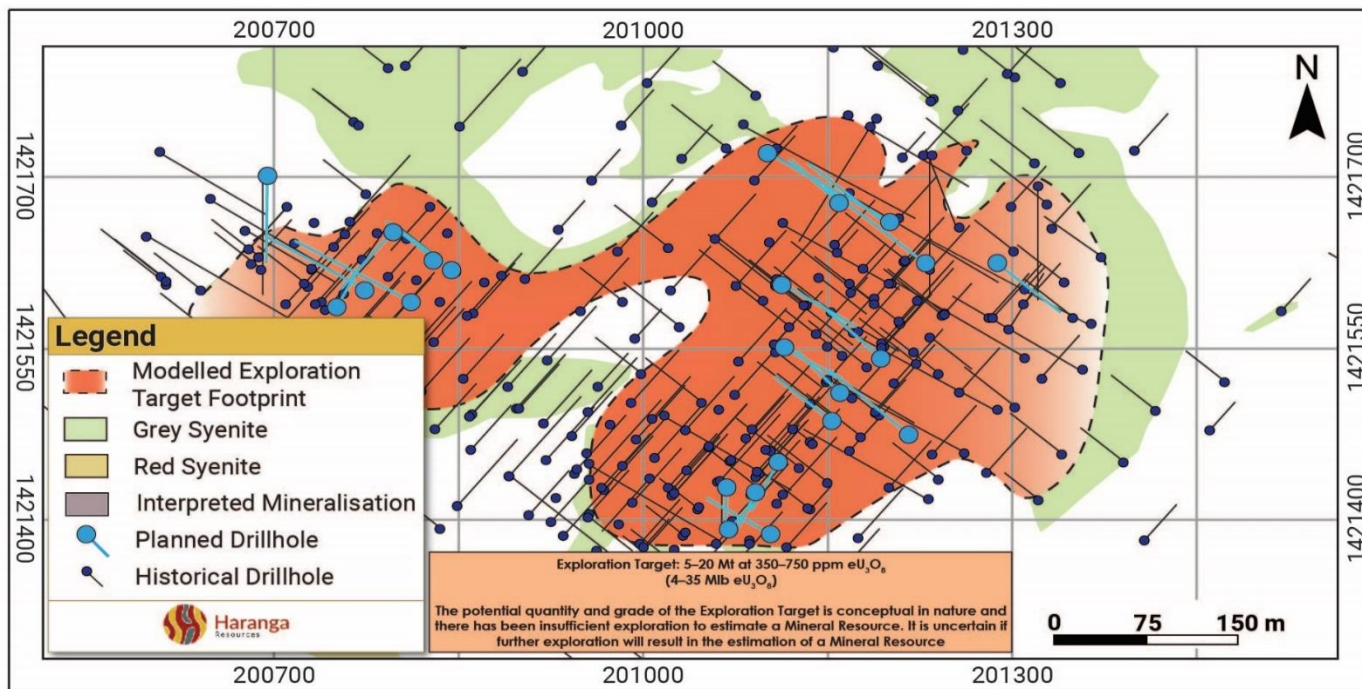


Figure 1: Plan map of validation drillholes and Exploration Target.

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

## **Investor inquiries**

### **Haranga Resources**

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## **Competent Person's Compliance Statement**

The information in this announcement that relates to Exploration Results and Exploration Targets 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.

## **ASX Announcements referenced in this release**

Exploration Results extracted from the report entitled "Significant Uranium Exploration Target Defined at Saraya" released on the ASX on 5<sup>th</sup> of September 2022 and available to view on <https://haranga.com/investors/asx-announcements/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. 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 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 six tenements covering an area of 2,525 km<sup>2</sup>.

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.

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## **Trading Symbols**

**Australia:** ASX:HAR

**Frankfurt:** FSE:65E0