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## **FROM SUCCESSFUL EXPLORATION TO DEVELOPING A MINE**

(Selenge Iron Ore Project)

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**14<sup>th</sup> China Int'l Steel & Raw Materials  
Conference 2014 in Dalian, China**

September, 2014

## HIGHLIGHTS

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### **The Company's Selenge Iron Ore Project in Mongolia holds the largest internationally recognized JORC Code Compliant Resource of 254Mt (Measured and Indicated)**

- Equates to approx. 20% of the total registered iron ore resources in the country
- Further potential exploration upside

### **The Project is ideally located in Mongolia**

- Right geological settings & structural zone
- Availability to key infrastructure such as Railroad, Electricity and Water supply
- Existing iron ore producing mines in close proximity with track record in exporting to China

### **The Company is transitioning into a Development stage from successful Exploration phase**

- The Pre-Mining Agreement ("PMA") with the Mineral Resource Authority of Mongolia is signed
- The Metallurgical test work is currently underway; the preliminary DTR with progressive grind test results demonstrates a high quality iron ore concentrate is achievable as a final saleable product
- A further study for a start up mine operation to achieve early production and cash flow is in progress

## THE COMPANY

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## COMPANY SNAPSHOT (18 September 2014)

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### Key statistics (A\$M)

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<b>Ordinary shares on issue</b>	<b>241.75</b>
Share price (A\$)	\$0.03
<b>Market capitalization</b>	<b>\$7.25m</b>
Cash (as of end June 2014)	\$0.96m

### Substantial shareholders

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<b>Name</b>	<b>No. Shares Held</b>	<b>% of Shares on Issue</b>
Lippo Group	32.47m	13.43%
Amarbaatar Chultem	30.00m	12.41%

### Corporate Directory

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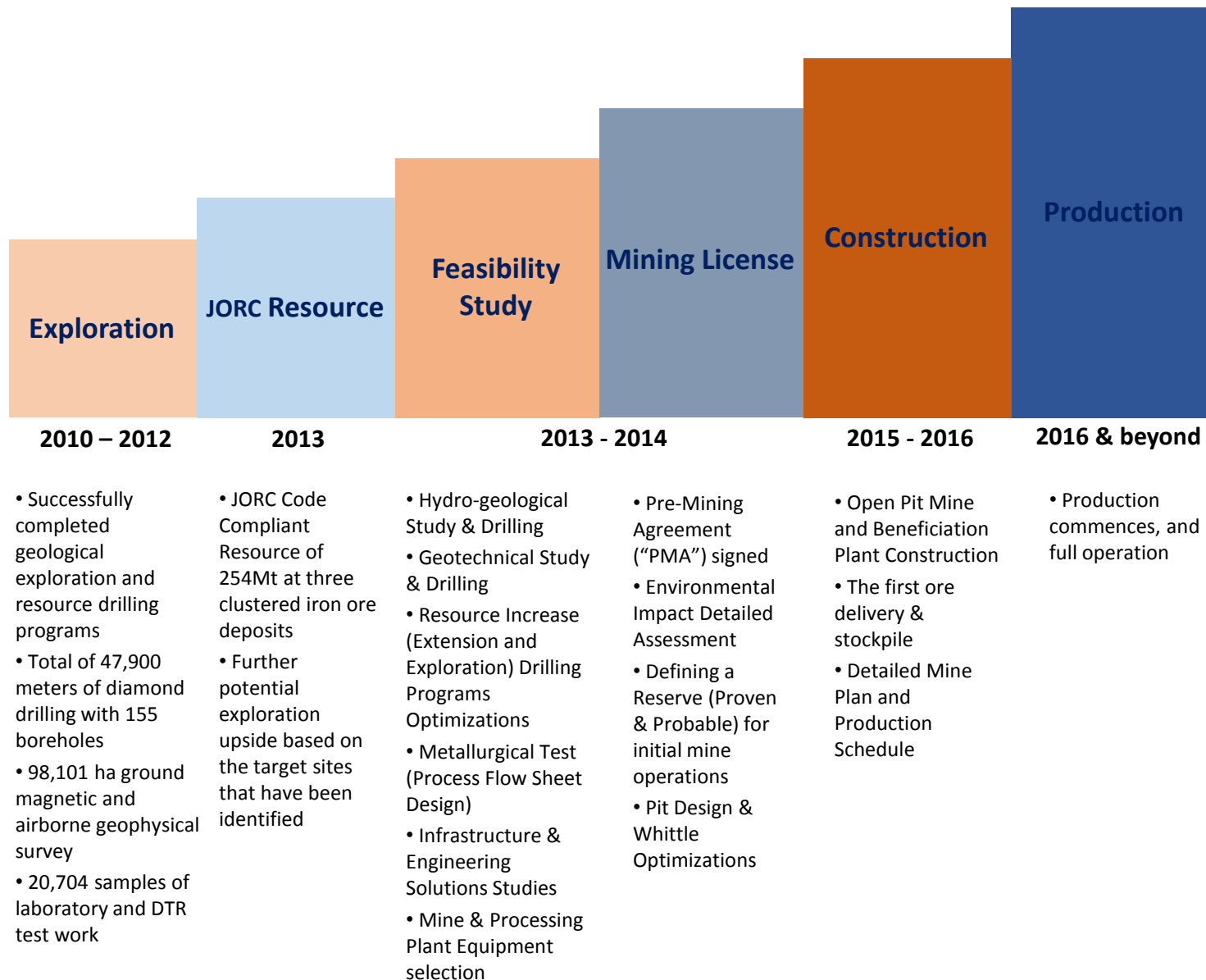
<b>Matthew Wood</b>	Executive Chairman
<b>Erdene Tsengelbayar</b>	Managing Director
<b>Brian McMaster</b>	Executive Director
<b>Marshall Cooper</b>	Non-Executive Director
<b>Daniel Crennan</b>	Non-Executive Director
<b>Bat-Ochir Sukhbaatar</b>	Non-Executive Director
<b>Amarbaatar Chultem</b>	Non-Executive Director
<b>Jack James</b>	Company Secretary

### Corporate Advisor

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# SELENGE DEVELOPMENT PATH



## RESOURCE AND GROWTH POTENTIAL

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## JORC RESOURCE AND EXPLORATION SUMMARY

/Million tons; Cut-off = 12.5% Fe/

	MEASURED	INDICATED	
<b>Dundbulag</b>	96.4	103.5	<b>199.9</b>
<b>Bayantsogt</b>	20.7	15.0	<b>35.7</b>
<b>Undur Ukhaa</b>	9.3	8.9	<b>18.2</b>
<b>TOTAL</b>	<b>126.4</b>	<b>127.4</b>	<b>253.8</b>

### Drilling programs

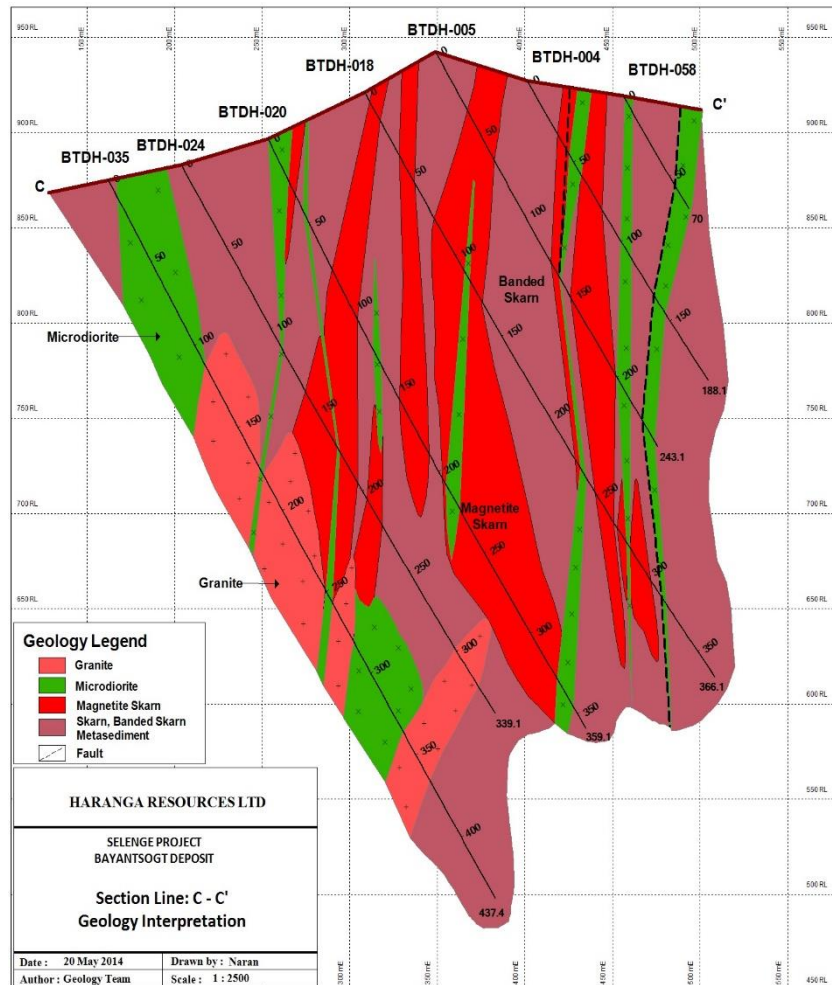
	TOTAL (2011-2012)
<b>Exploration &amp; Resource</b> (HQ, NQ - core) meters	45,986
<b>Geotechnical and Metallurgical</b> (PQ - bulk) meters	567
<b>Hydro-geological Study</b> (RC) meters	1,347
<b>TOTAL DRILLING METERS</b>	<b>47,900</b>

### Other key exploration works

	TOTAL (2011-2012)
<b>Ground Magnetic &amp; Airborne Geophysical Survey</b> hectares	98,101
<b>Total Sampling &amp; Lab Assay and DTR Test</b> samples	20,704
<b>Topographical Survey</b> hectares	3,865
<b>Preliminary Geotechnical Study</b> meters	1,030

*The delineation of a Resource on the Measured & Indicated categories is sufficient to use as a basis for estimating Proven and Probable Ore Reserves for undertaking the Project Feasibility Study.*

# UPDATED JORC RESOURCE : BAYANTSOGT DEPOSIT

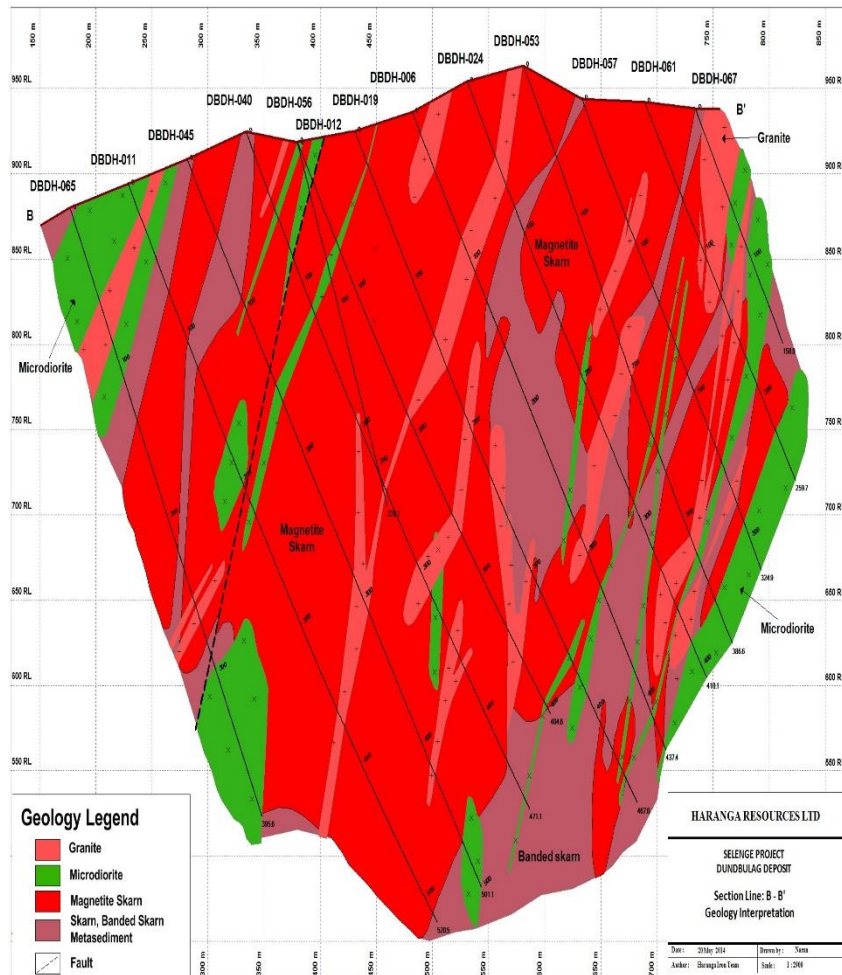


	Length /m/	Width /m/	Thickness /m/
Ore body	820	330	70-80
	Tonnage	Grade, Fe %	Metal Fe, (million tons)
Measured	20.7	23.0	4.76
Indicated	15.0	22.8	3.42
Total	<b>36.3</b>	<b>22.8</b>	<b>8.18</b>





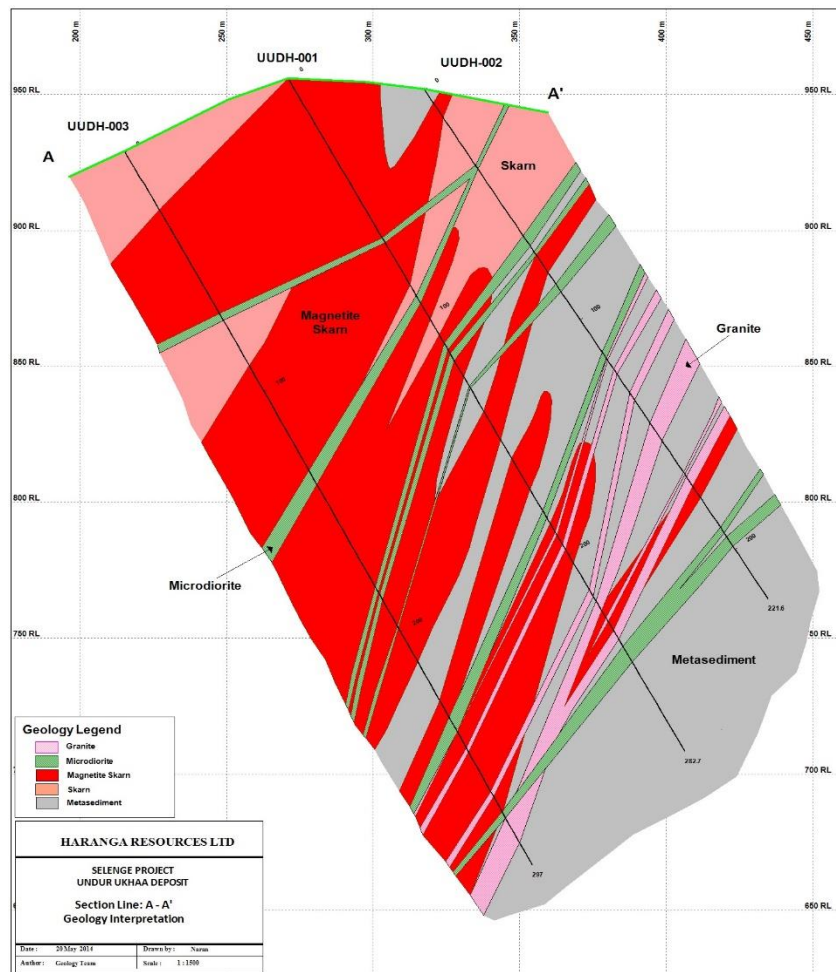
# UPDATED JORC RESOURCE : DUNDBULAG DEPOSIT



	Length /m/	Width /m/	Thickness /m/
Ore body	1100	600	180-200
	Tonnage	Grade, Fe %	Metal Fe, (million tons)
Measured	96.4	16.6	16.0
Indicated	103.5	16.1	17.0
<b>Total</b>	<b>199.9</b>	<b>16.4</b>	<b>33.0</b>



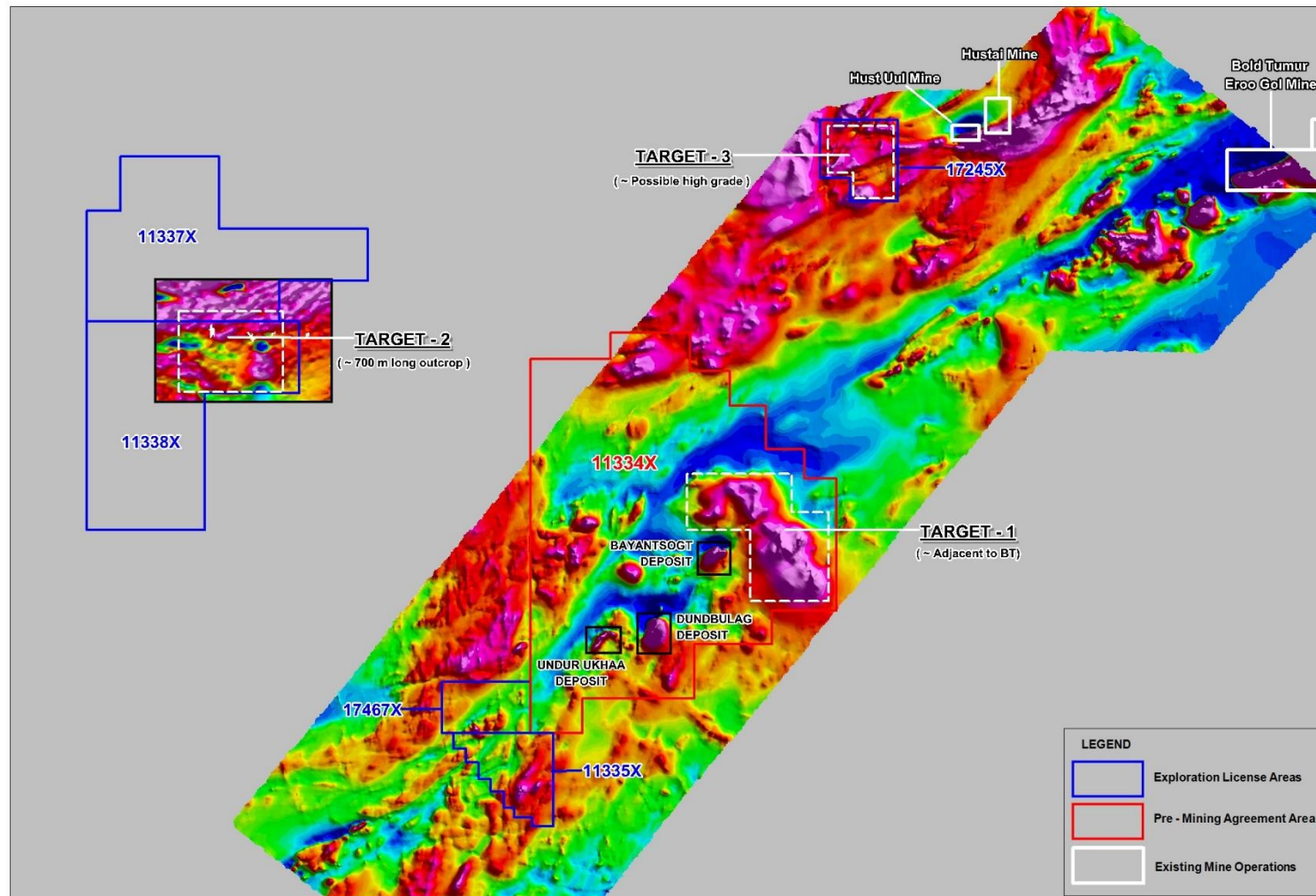
# UPDATED JORC RESOURCE : UNDUR-UKHAA DEPOSIT



	Length /m/	Width /m/	Thickness /m/
Ore body	430	210	80-100
	Tonnage	Grade, Fe %	Metal Fe, (million tons)
Measured	9.3	15.8	1.47
Indicated	8.9	15.1	1.34
<b>Total</b>	<b>18.2</b>	<b>15.4</b>	<b>2.81</b>

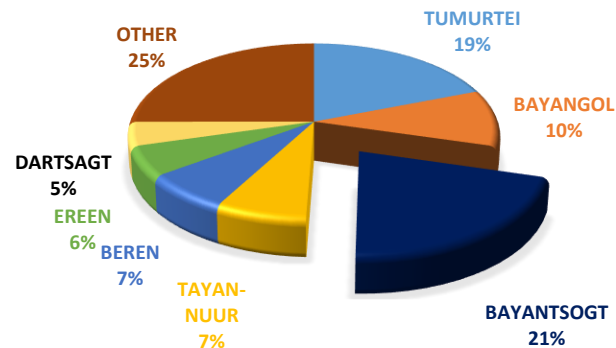


## POTENTIAL RESOURCE UPSIDE: IDENTIFIED EXPLORATION DRILL TARGETS



## THE LARGEST JORC COMPLIANT RESOURCE IN MONGOLIA

RESERVES	Million ton
TUMURTEI	229
BAYANGOL	124
<b>BAYANTSOGT (HARANGA)</b>	<b>254</b>
TAYAN-NUUR	88
BEREN	84
EREEN	67
DARTSAGT	53
OTHER	330
<b>TOTAL</b>	<b>1.2 BILLION TONS</b>



Haranga currently holds about **20%** of the total registered iron ore resource in Mongolia.

- The extension and in-fill line drilling over the known resource areas;
- Additional exploration drilling over the identified new target sites;
- Potential acquisition opportunities



**1/3 of the Total  
Registered Iron  
Ore Resource**

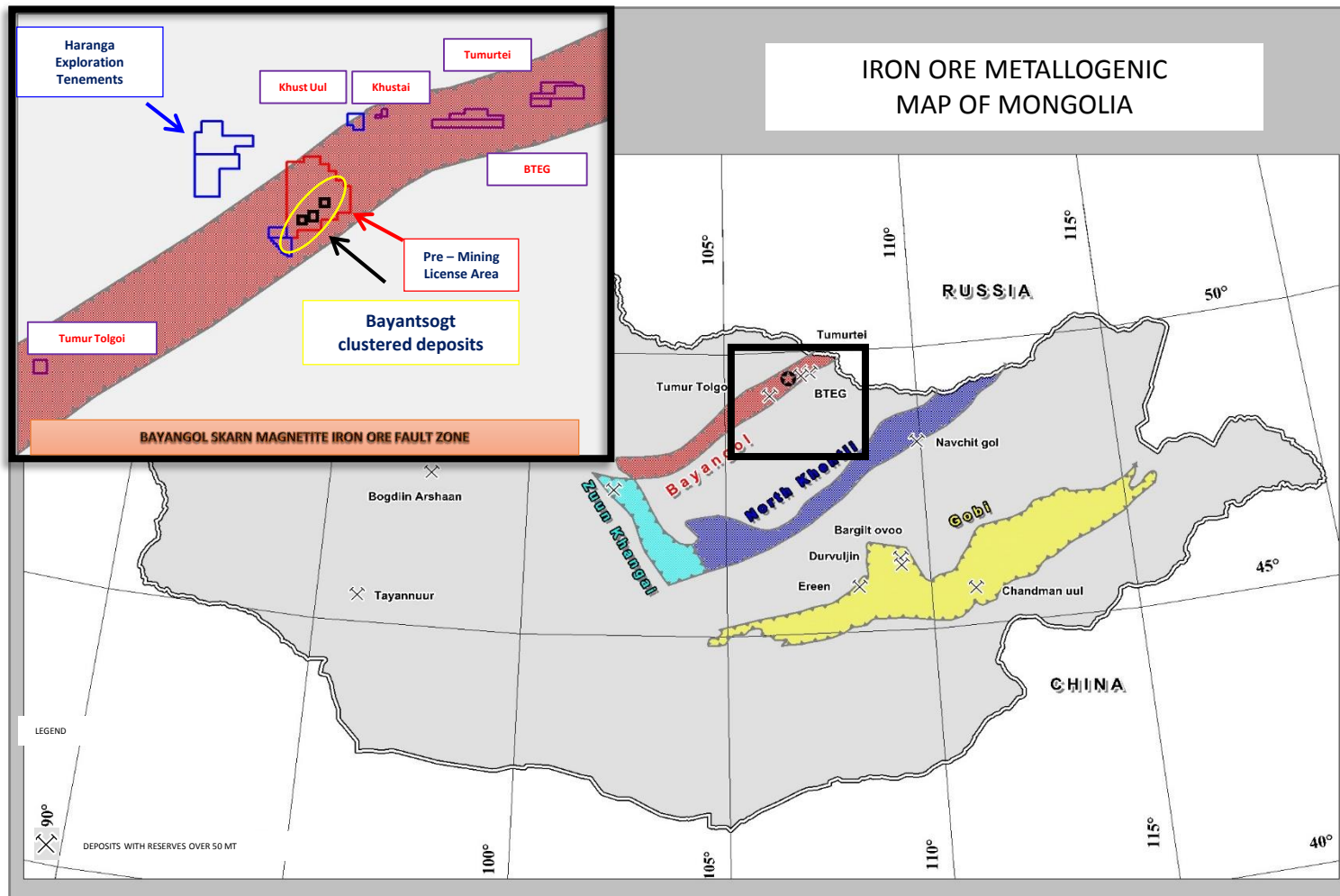
*Haranga is aiming to become one of the strategic players  
in iron ore production and export operations in Mongolia*

## LOCATION AND INFRASTRUCTURE

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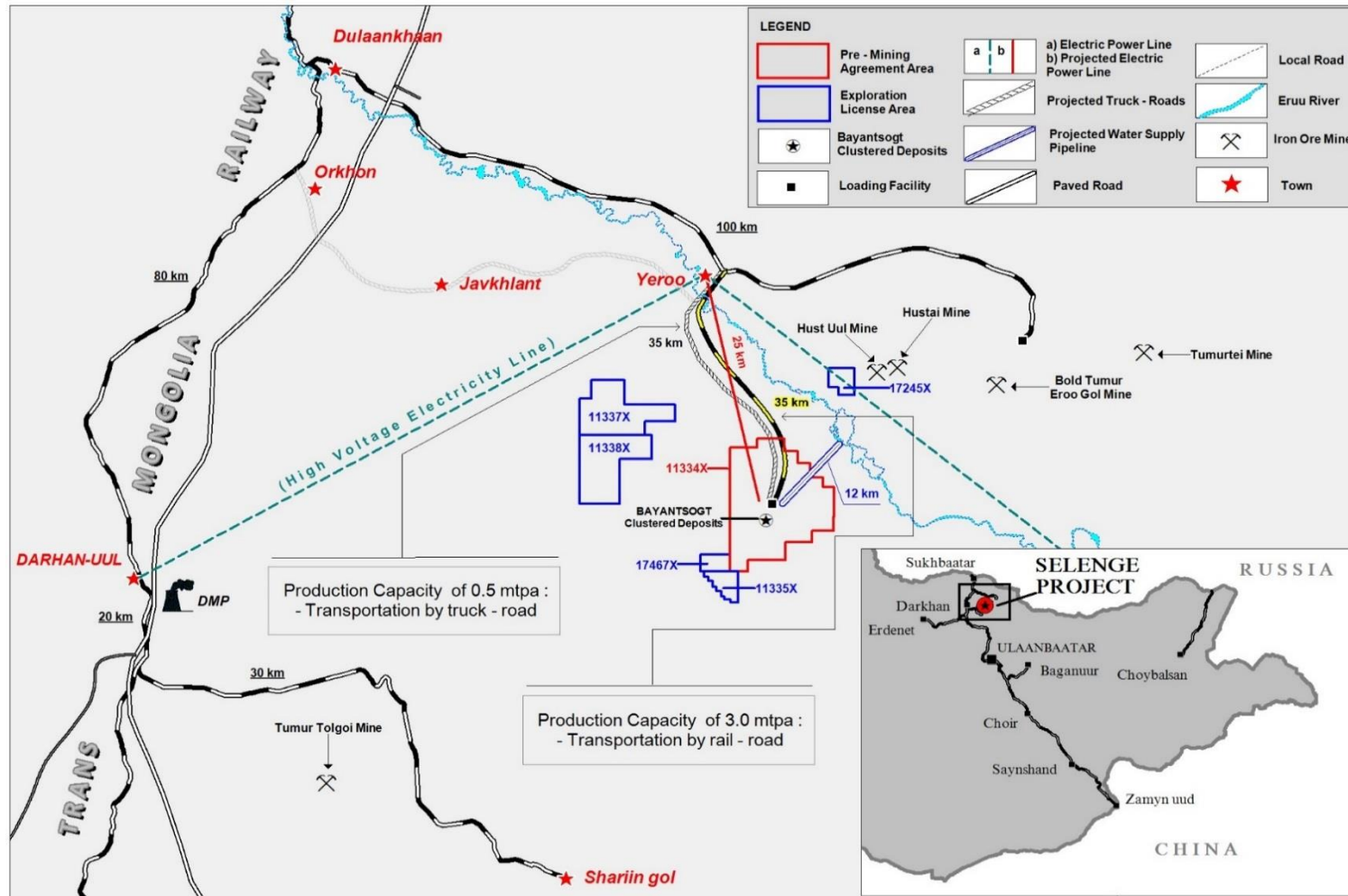
# LOCATION MAP



Source: MRAM

*The Company's licenses are located amongst the Bayangol Mettalogenic zone in the north of Monoglia*

# INFRASTRUCTURE MAP



*The project is located in Mongolia's premier iron ore development region of Darkhan-Selenge which has existing access to the main trans-Mongolian rail line and nearby spurs*

## KEY MILESTONES AND PERFORMANCE

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### Metallurgical Test work and Results

#### In 2011:

- Preliminary test works conducted by ALS Ammtec in Perth (Detailed suite of mineralogical test: QEMSCAN)

#### In 2012/2013:

- Davis Tube Recovery test conducted by ALS in UB: Total of 3,270 composite samples comprising: BT 861 samples, DB 2,172 samples, UU 237 samples.

#### In 2014:

- The metallurgical test is underway at the ALS Iron Ore Technical Centre. The preliminary results demonstrated a high iron recovery at a marketable specification ( $\text{Fe} > 67\%$ ,  $\text{SiO}_2/\text{Al}_2\text{O}_3 < 5\%$ ).
- The final results of the test works are expected to be delivered in October 2014.
- The results of this work will define the nominal and design flowsheet for a potential processing plant.

***The preliminary results showed that the Premium (66%Fe) and/or High quality (+62%Fe) Concentrate is achievable as a final saleable product.***

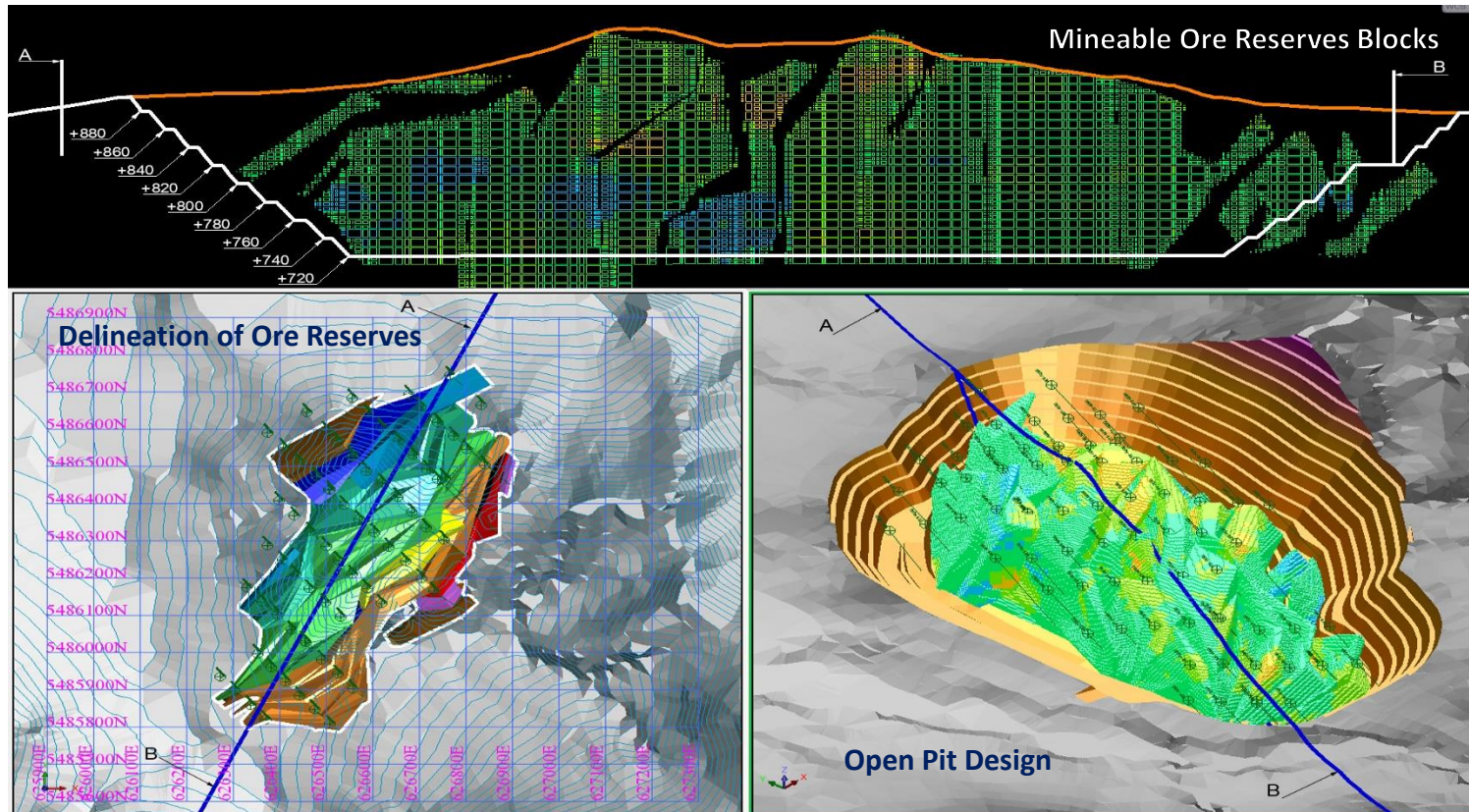
### The Pre-Mining (Operations) Agreement

- ✓ The Company's 80% owned Mongolian subsidiary Haranga Huder LLC, which holds the Mineral Exploration License ("MEL") for the Selenge Iron Ore Project, was successfully awarded a Pre-Mining Agreement (PMA) with the Mineral Resource Authority of Mongolia
- Under this agreement the Company is allowed to construct a mine after completion and submittal of a Feasibility Study together with a Mine Design
- Different scenarios of small and large scale production capacities as well as alternative transportation options (truck, rail and conveyor) are under a detailed assessment
- Pit Design and Whittle Optimizations to estimate mineable Ore Reserves and to delineate initial mining blocks are in progress
- A further detailed study for a start up/small scale mine operation to achieve early production and cash flow is underway

(see the next slide)

# PIT DESIGN AND OPTIMIZATION

## Example: Dundbulag Deposit



Options to start the initial mine operation:

- Dundbulag deposit: where lower stripping ratio of as low as 0.5:1 with a massive ore body outcropping from the ground surface; or
- Bayantsogt deposit: where higher Fe% grade in initial ore reserve mining blocks.

# SUMMARY

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## The RESOURCE:

- The largest internationally recognized JORC compliant Resource of 254Mt (Measured and Indicated) in Mongolia
- Ideally located in the premier iron ore region
- Necessary base for delineating and estimating Proven and Probable Ore Reserves for developing a Mine
- Potential upside to grow

## The COMPANY:

- Transitioning into a Development stage from successful Exploration phase
- Pre-Mining Agreement with the Mineral Resource Authority of Mongolia is signed
- Key milestones towards completing the Project Feasibility Study are being achieved
- High quality product is attainable and well tested
- Further work to optimize an initial ramp up mine operation to achieve early production and cash flow is underway

## COMPETENT PERSONS' STATEMENTS AND DISCLAIMERS

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*The technical information contained in this presentation in relation to the JORC Code 2012 Compliant Resource for the Selenge Project has been reviewed by Mr Peter Ball of Data Geo Ltd, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Ball has sufficient experience 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 Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion of the matters based on his information, and information presented to him, in the form and context in which it appears. Refer to the HAR ASX announcement dated 7 May 2013 for further details.*

*This presentation includes certain 'forward looking statements'. All statements, other than statements of historical fact, are forward looking statements that involve various risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual result and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.*

## HARANGA RESOURCES LIMITED

### CONTACTS:

**ASX CODE : HAR**

#### MANAGING DIRECTOR

Erdene Tsengelbayar  
erdene@garrisoncapital.net  
www.haranga.com

#### AUSTRALIA OFFICE

Level 1, 330 Churchill Avenue  
SUBIACO, WA, AUSTRALIA, 6008  
Tel: +61 8 9200 4428  
Fax: +61 8 9200 4469

#### MONGOLIA OFFICE

Central Tower 1201  
Ulaanbaatar, Mongolia  
Tel/Fax: +976 11 321914

#### INVESTMENT ENQUIRIES

Joe Burke  
jburke@garrisoncapital.net