

14<sup>th</sup> December 2022

## DRILLING UPDATE: SARAYA URANIUM PROJECT

### Highlights

- **16 holes for 1,920 m of Diamond drilling** in the northern and southern portions of the Saraya prospect **completed**. Program was mainly aimed at the validation of the historical drill database and to find extensions to the known uranium mineralisation.
- **All holes drilled by the Company** and logged in the current program to date, have **intersected potential mineralisation zones** that correlate well with known historical mineralisation, however assays are still pending.
- Results from the down-hole geophysical surveys have been sent to Terratec in Germany for processing and selected samples of drill-core for laboratory assaying are being cut for dispatch to an accredited laboratory.
- The **Exploration Target<sup>1</sup>** at the Saraya Prospect, which was prepared in accordance with the JORC code (2012) was **5 to 20 MT at a grade range of 350 to 750 ppm eU<sub>3</sub>O<sub>8</sub> (4-35 Mlb contained eU<sub>3</sub>O<sub>8</sub>)\***.

\*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.

- The exploration target is defined over an area of only **~0.2 km<sup>2</sup>, while the size of the permit is 1,650km<sup>2</sup>**.
- Upon receipt of all results, the Company aims to convert the exploration target to a maiden Mineral Resource classified in accordance with the JORC Code (2012) by late February early March, dependant on timing of receipt of results.

### Haranga Non-Executive Chairman Michael Davy commented:

*“With the drilling in the northern and southern portions of the Saraya prospect now complete, and on receipt of the results from Terratec, the Company will provide the data to its consultants for independent validation of the historical drill database acquired earlier during 2022. We are hopeful that this will result in the Company’s first maiden mineral resource being estimated. The Company has also continued its regional termite mound sampling program across the entire 1,650km<sup>2</sup> permit, with first results of this program expected shortly. We remain excited for the prospects at our Saraya Uranium project and look forward to updating our shareholders with the results.*

*Looking ahead over December-January period, the Company is also undertaking an infill sampling program to finalise drill targets at its highly prospective Ibel South gold project, located in the well-known Birimian Volcanics of the Kenieba inlier, which has reported in excess of 40 million ounces of gold in resources being mined or under development.*

*This increase in activity should provide the Company with continued news flow moving forward.”*

**Haranga Resources Limited (ASX:HAR; FRA:65E0; 'Haranga' or 'the Company')** is pleased to announce that its maiden drill program at the Saraya Prospect in Senegal is progressing according to plan. The drill program is aimed at:

- Validating the ~61,500m historical drill database.
- Validating the geological model used to estimate the recently published exploration target<sup>1</sup> of **5 to 20 MT at a grade range of 350 to 750 ppm eU<sub>3</sub>O<sub>8</sub> (4-35 Mlb contained eU<sub>3</sub>O<sub>8</sub>)\***.
- Finding extensions to the known uranium mineralisation.

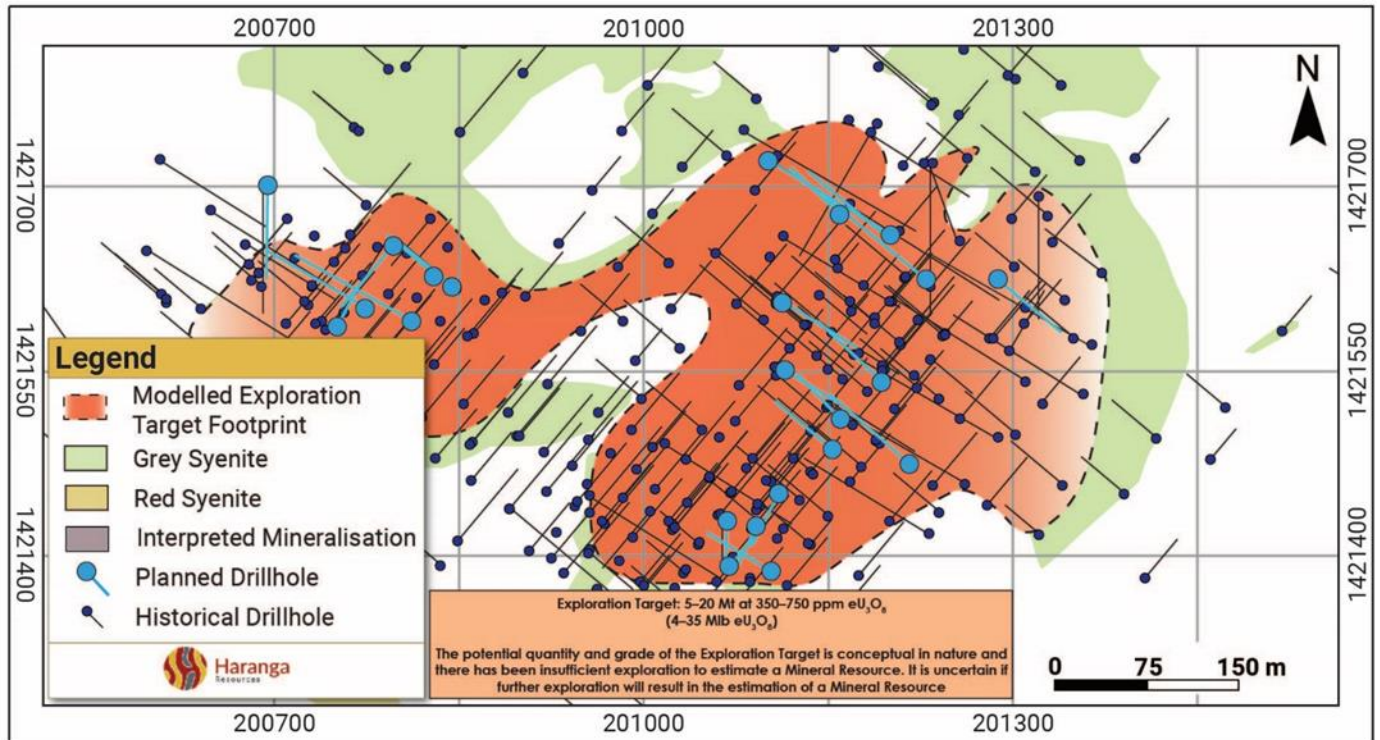
\*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The drilling program at Saraya has now reached 2,000 metres and all planned drill holes in the northern and southern portions of the Saraya Prospect have been completed. All holes drilled by the Company and logged in the current program to date, have intersected potential mineralisation zones that correlate well with known historical mineralisation, however assays are still pending.

Results from down-hole geophysical surveys will be sent to Terratec in Germany for processing to determine the eU<sub>3</sub>O<sub>8</sub> content. In addition, selected intervals of half-core drill samples are being cut for dispatch to an accredited international laboratory for uranium analysis, to further calibrate the probes used in the geophysical down-hole surveys. Once all results are received and processed, the Company will release the results and 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 remainder of the drilling campaign will consist of 7 drillholes for 1,050 m and will be completed later this year or early next year, subject to drill rig access. 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.

The Company is also well advanced with a permit-wide termite mound sampling programme. Haranga's technical team will interpret and infill any delineated uranium anomalies in the large Saraya uranium licence to firm up additional drill targets. An announcement concerning the results of the regional termite mound sampling program is expected shortly.



**Figure 1: Saraya Prospect – Interpreted Plan Map of Uranium Mineralisation within Syenite and Planned Verification Drillholes.**

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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 Senegal, Cote d'Ivoire and Burkina Faso, with a total of seven tenements covering an area of 2,702 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