GEOCHEMICAL SURVEY YIELDS WALK-UP DRILL TARGETS AT IBEL SOUTH GOLD PERMIT

Highlights

- Termite mound sampling yields **2.5 km long anomaly containing up to 643 ppb gold** and **providing immediate drill targets**
- **Active artisanal miners**, south of the sampled area, **mining shallow gold**, demonstrating gold prospectivity (Refer Figure 5)
- 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)[1] and 30km south of the 1.5 Moz Resolute Mining (ASX: RSG) Mako gold mine (in production)[1]
- Next steps: The Company continues to infill sample the permit with the aim to define further drill targets

***Haranga Non-Executive Chairman Michael Davy commented**, "Following the Company's recent successful drill targeting campaign over the Saraya uranium permit where numerous walk-up drill targets have been defined, we are pleased to further report that initial sampling at the Ibel South gold permit has rendered further drill targets for testing.*

As we continue to diligently explore both the Saraya and Ibel South permits, it is very encouraging to see the significant exploration opportunities Haranga has in the pipeline to drill test and which could lead to further discovery potential."

Haranga Resources Limited (**ASX: HAR; FRA:65E0**; '**Haranga**' or '**the Company**') is pleased to provide an update on its regional exploration program over the Ibel South gold permit in Senegal.

Termite Mound Infill Sampling

Haranga's recently completed termite mound infill sampling program is centred on an area where historical termite mound and soil sampling (800 m x 200 m), yielded highly anomalous gold values of up to 180 ppb (**Figure 1**). The Company's infill sampling program comprised 2,026 termite mound samples (200 m x 50 m) taken during the first quarter of 2023 and analysed for gold using the fire assay method. The results confirmed and outlined in more detail the previously known gold anomaly. A total of 185 termite mound samples contained more than 30 ppb gold and defined a NE trending anomaly more than 2.5 km long (**Figure 2**). The **highest gold concentrations detected in the termite mound samples were 545 ppb and 643 ppb**. The defined gold anomaly is located over volcano-sedimentary units of the Birimian Formation in close proximity to a contact with the Yamoussa Granite (**Figure 3**). The Company's technical team

views this structural setting in close proximity to the competency contrast between the granite and the sedimentary units as highly prospective.

The density of the sampling grid and the quality of the results presented here fully justify follow-up Air Core or RC drilling. The company's technical team will design the layout for this drill program in due course. No previous drilling has been carried out in the perimeter of the Ibel permit. Notably, the sampling team also discovered several artisanal gold workings just south of the sampling grid when the field work was performed (**Figures 1 and 5**). Additional termite mound infill sampling will be carried out to further assess the prospectivity of the area where the workings were found.

Background to the Ibel South Gold Permit

The Ibel South gold permit (182 km^2) is located in the Kenieba inlier of Birimian Formation in south-eastern Senegal, where more than 40 Moz of gold were discovered (**Figure 4**) and where a large number of junior and major mining companies actively explore (for) and mine gold. It lies approximately 80 km south-west of the Sabodala-Massawa gold mine, which contains 8.7 Moz of gold[1]. Structurally the permit is located at the southern end of the gold prospective Main Transcurrent Shearzone (MTS), which also hosts the Sabodala-Massawa gold mine. In the permit area the MTS locates ideally along a contact between competent granite and a highly deformed volcano-sedimentary greenstone units of the Birimian Formation, creating a rheological competency contrast. This type of structural setting is known to be highly prospective for gold mineralisation.

Notably, the permit area also lies within 65 kilometres of the Company's Saraya Uranium Project. This enables exploration to be serviced directly from the Haranga's 40-man exploration camp near the town of Saraya.

1. Refer to Company announcement 31st August 2022 - "Haranga Granted Highly Prospective Gold Permit in Senegal".

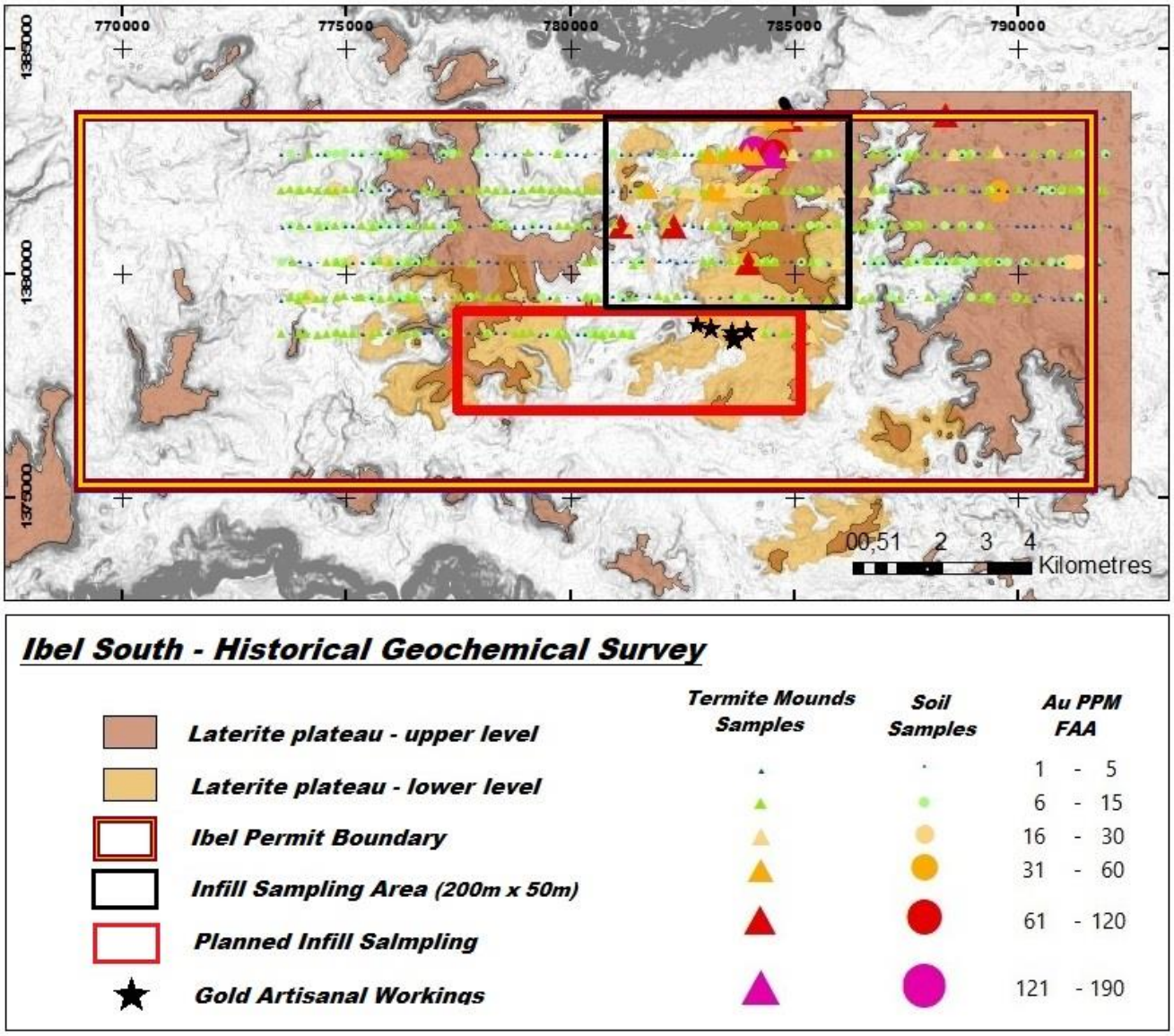

Figure 1: Historical soil and termite mound sampling results in the Ibel permit area. Sampling was carried out on a 800 m x 200 m grid and the program detected gold anomalism in the northern-central part of the permit. Haranga's infill sampling (200 m x 50 m) covered the area in the black outline. Further infill sampling is planned to cover the area in the red outline where Haranga's field team discovered several artisanal gold workings.

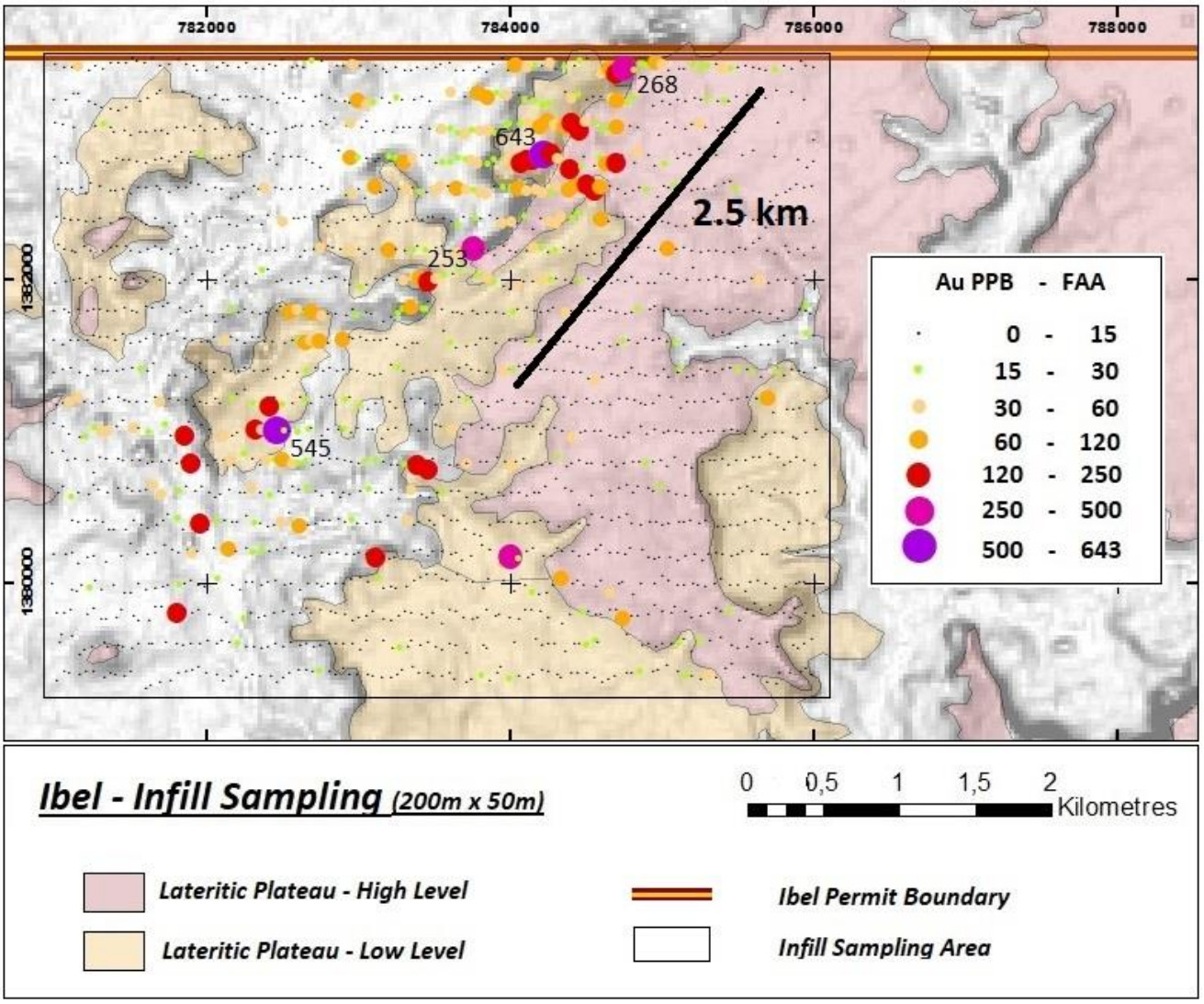

Figure 2: Gold concentrations in samples of termite mounds taken **by Haranga field teams** in Q1 of 2023. The results confirmed and outlined in more detail the previously known gold anomaly. Gold concentrations of up to 643 ppb were detected.

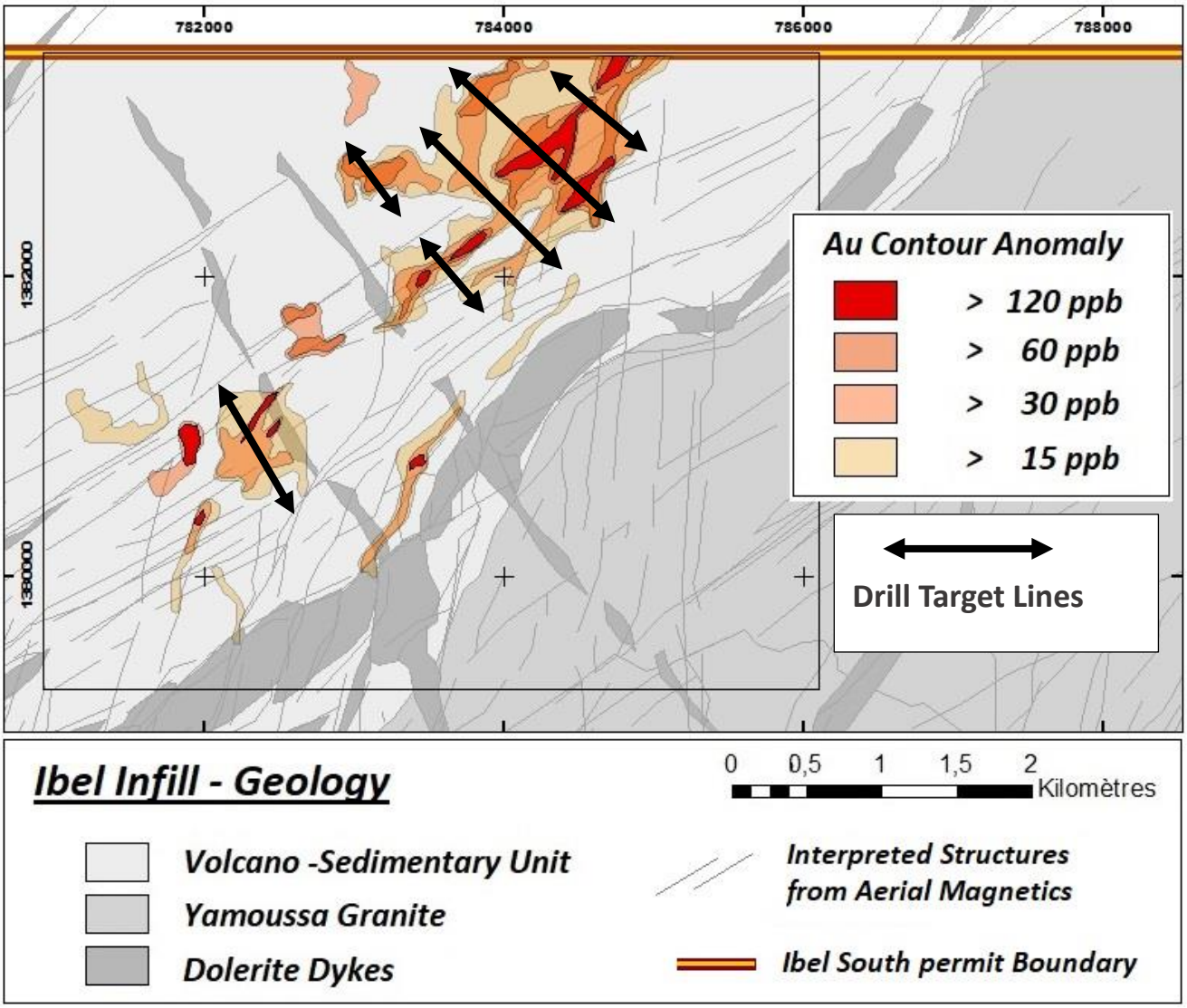

Figure 3: Interpretation of the infill sampling results shown on a geological map. It can be seen that the outlined gold anomaly is located over volcano-sedimentary units of the Birimian Formation, in close proximity to a contact with the Yamoussa Granite. The Company's technical team views this structural setting in close proximity to the competency contrast between the granite and the sedimentary units as highly prospective.

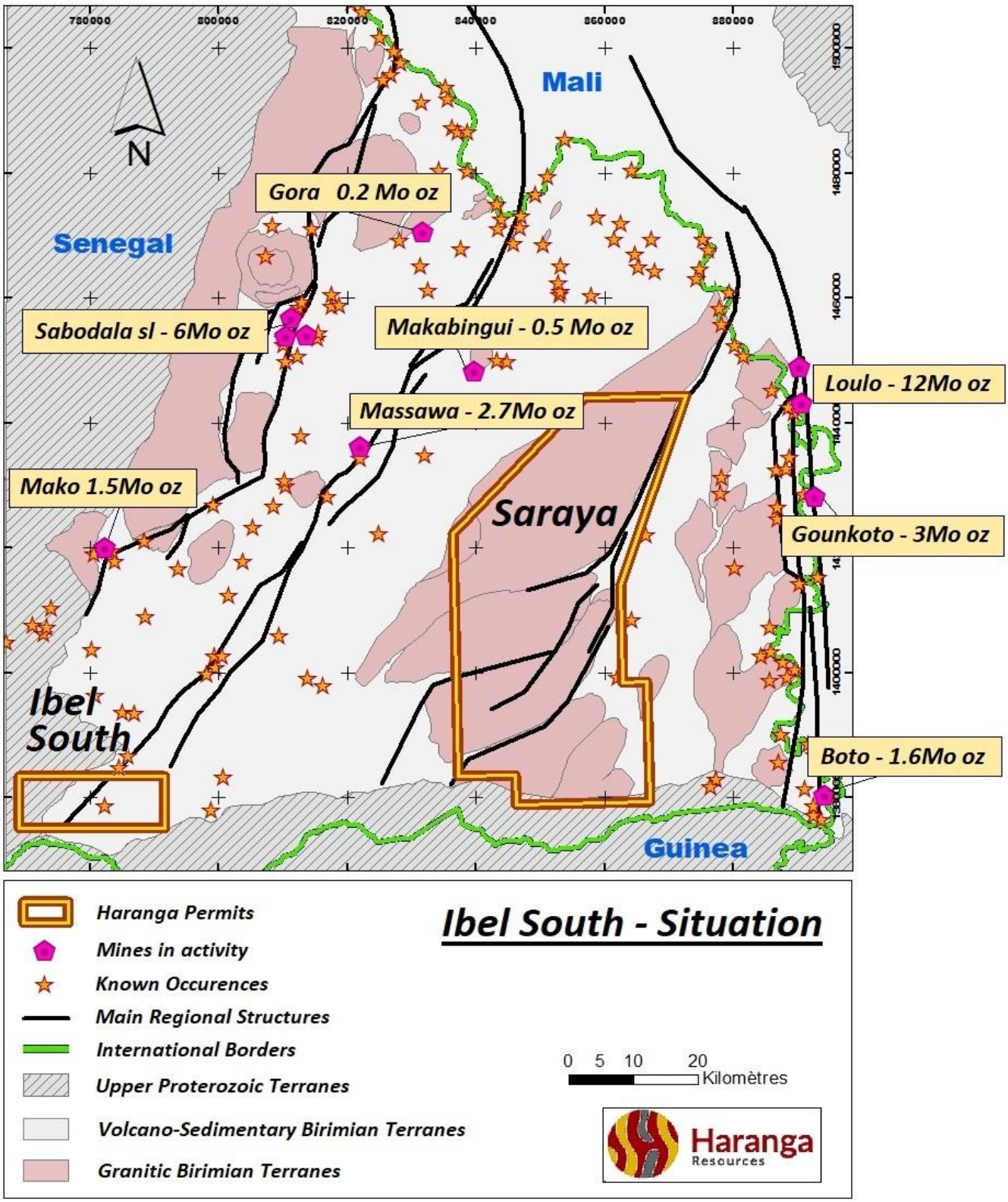

Figure 4: Location of the 182 km² Ibel South gold permit in Kenieba inlier of Birimian Formation in south-eastern Senegal, where more than 40 Moz of gold were discovered and where a large number of junior and major mining companies actively explore and produce gold.

Figure 5: Pictures of the gold artisanal workings field to the south of the sampled area. The main activity of the diggers is located on the side of a lateritic plateau with pits as deep as 5 meters, reaching the saprolite. The laterite plateau just above the main artisanal working field has also been dug and sieved. The main activities are carried out during the rainy season for access to water pools.

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

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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.

Competent Person's Statement and Previously Reported information

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.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements as noted in footnote 1. 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.

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

[1]Haranga Resources Ltd ASX release 31st August 2022 "Haranga Granted Highly Prospective Gold Permit in Senegal" and available to view on https://haranga.com/investors/asx-announcements/

About Haranga

Haranga Resources is an African focused multi-commodity company. The Company's most advanced project is the Saraya Uranium Project in Senegal, previously owned by Uranium giant Orano (previously Areva) and which has in excess of 65,000 m of historical drilling. In addition, Haranga owns the gold-prospective Ibel permit in Senegal within the prolific Kenieba Inlier of the Birimian Formation where more than 40 Moz of gold were discovered. Both projects are serviced from its well established 40-man exploration camp.

The Company's immediate focus is delivery of its first maiden mineral resource at the Saraya Uranium Project and further exploring the significant exploration potential for additional uranium mineralisation across this 1,650km² permit. In conjunction Haranga is exploring it's Ibel South Gold Project, with the aim to define drill targets and execute a maiden drill program across this permit during the year.

Corporately, the Company is continuing to identify and assess additional acquisition targets across the African region, primarily focused on expanding its portfolio across the clean energy and gold sectors. 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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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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Geochemical survey of termite mounds sampling : Sampling grid on a 50m by 200m for infill. Sample taken on large termite "cathedral" mounds by circular sampling around the mounds. Sample consist of 1 to 2 kg of small clods of the mounds. Termite mounds samples are then prepared for Gold assays using FAA at SGS Lab and in-house XRF assaying (see below) • Two sets of geochemistry historical datasets are available on Ibel South permit: ***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.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg 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).*	• Drilling did not form part of this geochemical surface sampling programme.
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.*	• Drilling did not form part of this geochemical surface sampling programme. Refer sample details above.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geochemical surface samples are not visually 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.*	• Termite mounds samples have been prepared for FAA gold assays at SGS laboratory in Bamako and for in-house XRF assaying. The preparation consists in crushing dry termite mounds samples using a jaw breaker, sieving the passing material to 180µm, collecting the passing material, and splitting to 2x150gr pulp samples. Pulps are packed in small transparent plastic bags, one for FAA gold assays and one for XRF assaying. The jaw breaker crushing aims at breaking the clods of the termite mounds to dust, without pulverizing the lateritic particles. Sieving aims at removing the +180µm fraction consisting mainly of lateritic micro-pisoliths to concentrate fine particles carrying the gold mineralization.

Criteria	JORC Code explanation	Commentary
		• Historical ***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.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples have been assayed for Gold in SGS laboratory in Bamako using FAE50 method. It is a fire assay method with aqua regia digestion with AAS (atomic absorption spectroscopy) finish and a gold detection limit of 1 ppb. • A QAQC program consisted in inserting Blank samples, duplicates and 5 different CRMs in the sample sequence. - Blank samples are not certified, they are extracted from 1 large termite mound sample and prepared as per other samples (crushing and sieving to 180µ) and divided in small 150gr sample bags and inserted in the sequence. - Duplicates are sample prep lab duplicates were a termite mound crushed and sieved sample is divided in 2 samples of 150gr using riffle splitter. Duplicate samples are inserted in the sequence one after the other. - CRM used are from Geostat LTD from Western Australia and are G-307-2, G-300-8, G-LG-302-4, GLG 307-4, GLG 904-4. QAQC samples have been introduced every 20 samples in the sequence as well as randomly in the sequence. A total of 157 QAQC samples have been introduced in the assaying sequence.

Criteria	JORC Code explanation	Commentary
		Blanks, duplicates and CRMs have returned with good levels of accuracy and precisions. • Pulp samples have also been assayed using an Olympus X-5000 desktop XRF analyzer using "Soil Mode" on a 90 second assaying time. • The XRF analyzer is calibrated at each start of the device using calibration tool provided by Olympus as well as with 6 in-house standards. Standards results are reviewed after each campaign and compared to previous analyses. QAQC samples have returned with good level of accuracies and precisions. • Historical ***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. There is no trace of the exploration company QAQC procedures and QAQC insertion. It is not known if historical assay results have been validated.
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.*	Gold assaying verification. - Sampling is overseed by a qualified technician that transfer sample to the in house sample prep lab at Saraya Camp. Sample bags are verified at the time of the exchange. Sampling document consist in georeferenced pixtures of all termite mounds sampled, a paper document with hand written location of all

Criteria	JORC Code explanation	Commentary
		samples taken. - The sample preparation workshop is overseed by a qualified technician who produces two sets of 150 pulp samples. QAQC are properly inserted under supervision of the qualified technician. A final sample log is produced by the qualified technician. Samples are verified prior to shipment to laboratory. - At laboratory, samples are verified and processed following the certified SGS laboratory procedures. XRF assaying verification. - Sample pulps are divided and bagged by the qualified Haranga technician at the sample prep workshop then exported toward the XRF technician. - Sample bags are verified by the qualified XRF technician and counted prior to assaying. Assay data produced by XRF device is directly downloaded to database. The Company geologist verifies the data via GIS, prior to interpretation.
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.*	Samples have been collected on pre-established grids space by 500m by 200m for infill grids. Samples are taken on the nearest appropriate termite mound sample to the pre-established station. The location of the mound is collected using handheld GPS consisting of Garmin antennas deposited on the mounds and wired to cellphones that record the information. Each termite mound is photographed with a GPS reference on the photo. Samples coordinates are edited on topographic map for visual control.

Criteria	JORC Code explanation	Commentary
		Historical ***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.
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.*	Infill sampling grid by Haranga is at 50m by 200m line spacing. ***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.
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. Historical ***Grid 1*** and ***Grid 2*** are based on East-West sampling lines to crosscut major NNE structures.
Sample security	• *The measures taken to ensure sample security.*	• Final 150gr pulp samples are duplicated and stored in plastic containers at 2 different sites. Rejects are rebagged and stored at the site warehouse.
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*
		• Drilling did not form part of this geochemical surface sampling programme.

Criteria	JORC Code explanation	Commentary
	○ *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 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.*	• Termite mound assay results have been reported as ranges on a GIS map. Grade ranges are 15, 30, 60, 120, 250, 500 ppb. No specific treatment of the original data has been applied. • Countering of gold values for mapping purposes have been drawn at 15, 30, 60, 120ppb. Contouring has been carried out by hand by on-screen digitizing and do not include gridding of anykind.
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').*	• Drilling did not form part of this geochemical surface sampling programme.
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.*	• Drilling did not form part of this geochemical surface sampling programme.
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.*	• Soil geochemistry assays have been presented as such on surface relief maps, without modification or alteration.

Criteria	JORC Code explanation	Commentary
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 areas, provided this information is not commercially sensitive.*	Future work planned: - Complement of Geochemistry infill sampling at 200m x 50m on termite mounds over the South and South East to cover the main regional structural pattern and the artisanal gold workings, multielement assaying using XRF, Gold assaying using SGS Lab FAA methodology. - Exploration Aircore 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.