

8TH REGIONAL URANIUM ANOMALY CONFIRMED AT SARAYA PROJECT

Highlights

- Infill termite mound sampling (TMS) at Diobi East returns encouraging uranium concentrations (52 ppm eU₃O₈ pXRF) of up to 20 times above background auger drilling to follow in the near-term
- Regional termite mound sampling over Blocks 11 and 12 completed (1,543 samples)
- To date, 8 regional uranium (pXRF) anomalies have been delineated at Saraya Project
- Auger drilling at Sanela continues, whilst TMS and processing continues to cover the entire Saraya project area before the wet season
- Resource category upgrade based on improved database confidence and initial metallurgical results on the <u>existing 16.1Mlb U₃O₈ Inferred Resource @ 587</u> <u>ppm¹ eU₃O₈</u>, expected in May, and potential Mineral Resource Estimate (MRE) update expected in June following return of laboratory drill assays

Haranga Resources Limited (ASX:HAR; FRA:65E0; 'Haranga' or 'the Company') is pleased to provide an update on activities and progress made recently.

Managing Director Mr. Peter Batten commented "As the termite mound sampling programs near completion, it is clear that there is a line of anomalism running down the spine of the permit. In addition, a smaller line of anomalism is emerging in the southeast corner of the permit that we are keen to explore. The opportunity to make new uranium discoveries from within this zone of anomalism still exists and we are exploring processes to penetrate the masking, transported laterite blanket that lies over the main anomalous zones. Haranga is optimistic that new discoveries will emerge from concerted exploration within these zones.

The Company is also eagerly awaiting a potential MRE category upgrade following receipt of previous metallurgical testwork, which confirmed very high recoveries, as well as drill assay results from the recent RC program, additional metallurgical testwork and we are also hopeful of a resource upgrade dependent on results on the drill assays".



Regional Termite Mound Sampling

The exploration program aiming at generating new prospects is ongoing. The field programs focussed on the regional scale grid at 100 m by 1000 m spacing with the sampling of Termite Mounds at blocks 11 and 12, totalling 1543 samples collected.



Figure 1: Termite mound sampling progress to date: Green lines show the sampled and processed lines (pXRF), yellow lines show the sampled only lines, while the red lines show the remaining program to be completed.



The total TMS samples collected on the regional scale is 12,681 out of a planned 16,000 samples, thus covering 80% of the surface of the permit (1,650 km²). The remaining 20%, block 8 and 13, totalling +3,000 samples will be sampled and processed prior to the rainy season in July.

All samples have been prepared at our facility in Saraya camp and tested using our pXRF device. The image below is presenting the readings of the pXRF device.

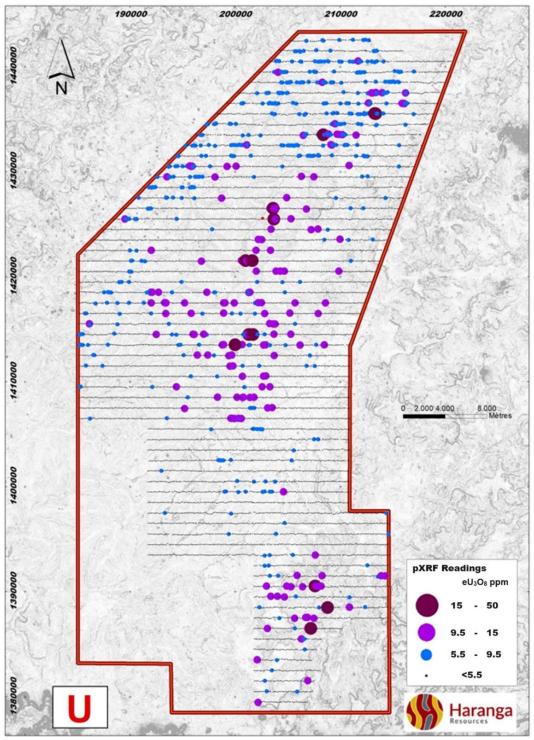


Figure 2: pXRF readings of the eU_3O_8 distribution, in ppm, over the regional scale sampling grid²³⁴⁵.



Infill Termite Mound Sampling

The central anomalous areas have been the main focus of infill TMS surveys.

Infill TMS also continued with the sampling of the 50 m by 200 m grid of Saraya East and Diobi East (**Figure 3**) with respectively 1,552 and 1,098 samples collected. The Badioula grid TMS has been completed and pXRF readings should be available early May. Mandankoly West grid sampling has started.

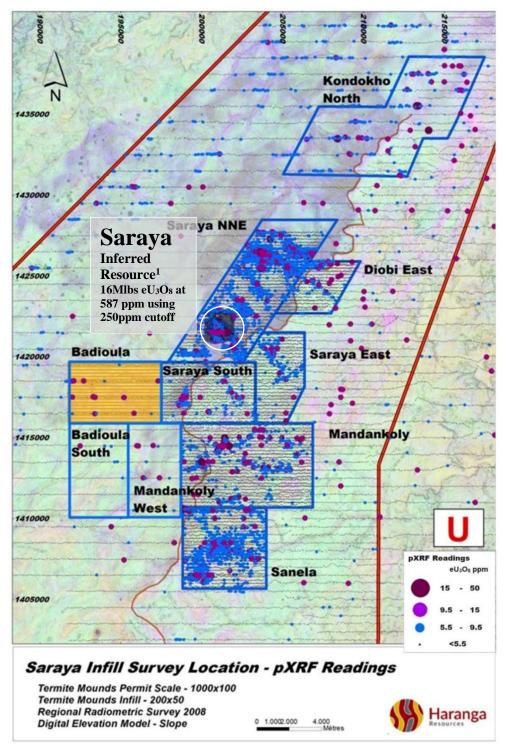


Figure 3: Location of the infill sampling grids at 50 m by 200 m and in-house pXRF readings for eU_3O_8 distribution in ppm showing anomalism¹²³⁴⁵.



Diobi East TMS (1,908 samples) was completed and prepared for pXRF in early April. **The survey has outlined two small uranium anomalies (Figure 4)** located in the centre and north of the backwater head block at the beginning of the erosive sector and three isolated values scattered throughout the block. One location returned a high **pXRF** reading for **eU₃O₈** with a value of **52 ppm** - <u>this value is **20 times**</u> **background** for a TM sample over the Saraya Eastern Lateritic Plateau and will be tested with Auger drilling as soon as possible.

Both Saraya East and Diobi East are located over the Eastern Saraya Lateritic plateau that covers the Saraya granite, with up to eight metres of hard laterite cap. Auger drilling will test the anomalism.

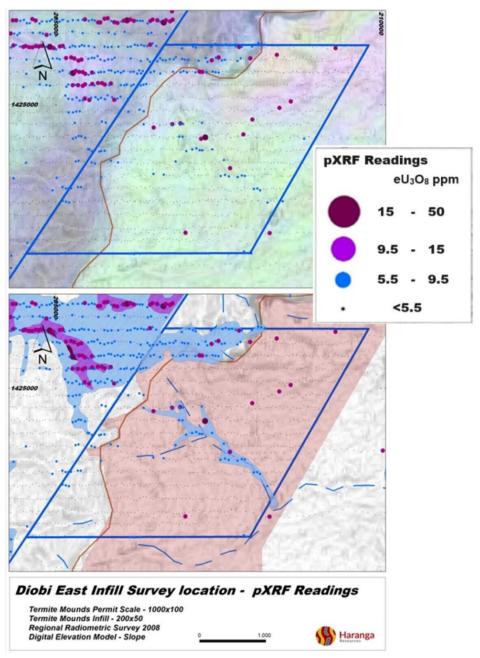


Figure 4: Detail of the infill sampling at Diobi East with readings (pXRF) for eU_3O_8 distribution recorded as ppm.



XRF Instrument

Since purchase in Q4 2023 the Company's portable XRF instrument is continuously employed processing the termite mound samples from regional and infill grid surveys.

The Olympus Vanta M Series XRF analyzer, is an advanced handheld instrument engineered for detecting low-concentration multi-elements, including uranium, with high accuracy and precisions in the PPM range.

Haranga's team calibrated the device for specific sensitivity in lower uranium ranges with 150 second assaying time on the high energy Beam and 3ppm Uranium (eU_3O_8) Level of Detection (LOD), making it useful for the analyses of the termite mound samples.

Haranga has also developed a quality control procedure with daily assaying of 6 reference materials, including 3 Certified Reference Materials (standards or CRM) provided by the instrument provider with low Uranium grade and 3 reference material from our drillhole sample library at various higher grades (350 ppm eU₃O₈ range, 1180 ppm eU₃O₈ range and 2350 ppm eU₃O₈ range).

The analyzer is used on its Olympus workstation, operated in an air-conditioned office, to ensure constant external conditions of temperature. Repeatability has so far been excellent.

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This ASX announcement has been authorised for release by the Board of Haranga Resources Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Competent Person's and 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 Mr Peter Batten, a Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Batten 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 Batten is the Managing 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 information in this announcement that is footnoted below (1 - 5) relates to exploration results and mineral resources that have been released previously on the ASX. 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 and that, in the case of mineral resources estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements.

Saraya - Mineral Resource

The Company confirms it is not aware of any new information or data that materially affects the information included in the Mineral Resource estimate and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 25 September 2023. The Company confirms that the form and context in which the Competent Person's finding is presented have not been materially modified from the original market announcements.

Saraya - Mineral Resource Estimate

Zone	Classification	Tonnage	Grade	Contained eU ₃ 0 ₈	
Zone	Classification	Mt	eU308 ppm	Mlbs	tonnes
+30RL	Inferred	9.40	641	13.29	6 000
-30RL	Inferred	3.05	419	2.82	1 300
Total	Inferred	12.5	587	16.1	7 300

The resource as reported at 25 September 2023 is as follows:

 Table 1: Saraya Mineral Resource Estimate¹ – 250ppm cutoff, Indicator Kriging (30RL is a depth measurement – approximately 160m below the topographic surface)

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

- Mineral Resource Estimate results taken from the report titled "Maiden Mineral Resource Estimate Saraya Uranium" released on the ASX on 25th of September 2023 and available to view on <u>https://haranga.com/investors/asx-announcements/</u>
- Extensive Uranium Anomalies at Diobi extracted from the report titled "Extensive Uranium Anomalies Identified at Diobi Prospect" released on the ASX on 22nd of June 2023 and available to view on <u>https://haranga.com/investors/asx-announcements/</u>
- 3. Multiple Uranium Anomalies extracted from the report titled "Multiple Uranium Targets Identified" released on the ASX on 7th of February 2023 and available to view on <u>https://haranga.com/investors/asx-announcements/</u>
- 4. New Uranium Anomalies Identified at Sanela Prospect extracted from the report titled "New Uranium Anomalies Identified at Sanela Prospect" released on the ASX on 6th of October 2023 and available to view on <u>https://haranga.com/investors/asx-announcements/</u>
- 5. Haranga Discovers Multiple New Uranium Anomalies extracted from the report titled "Haranga Discovers Multiple New Uranium Anomalies" released on the ASX on 22 of January 2024 and available to view on <a href="https://ht

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.

About Haranga Resources

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 has a brownfield gold project in Senegal within a prolific geological gold province in close proximity to well-defined resources and producing mines. Both projects are serviced from its 40-man exploration camp.

The Company has delivered its first maiden mineral resource at the Saraya Uranium Project, 12.5Mt @ 587ppm eU₃O₈ for 16 Mlbs contained eU₃O₈ Inferred and is planning the drilling of the next anomalous prospect whilst 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, operating and developing mining and exploration projects in Africa, Australia, and other parts of the world.

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Trading Symbols

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Chief Operating Officer

Jean Kaisin



JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

1	Criteria in	this	section	apply	to all	succeeding	sections)
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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 mound sampling: Sampling grid on a 100m by 1000m permit scale. 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 1.5kg of small clods of the mounds. Termite mounds samples are then prepared for XRF assaying (see below)
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). 	



Criteria	JORC Code explanation	Commentary
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. 	
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. 	
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 subsampling 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 XRF assaying. The preparation consists of crushing dry termite mounds samples using a jaw breaker, sieving the passing material to 180µm, collecting the passing material, and splitting to 2x150gm pulp samples. Pulps are packed in small transparent PET plastic bags for XRF assaying. The jaw breaker crushing aims at breaking the clods of the termite mounds to dust, without pulverizing the particles. Sieving aims at removing the +180µm fraction consisting mainly of quartz sands to concentrate fine particles carrying the uranium mineralization.



Criteria	JORC Code explanation	Commentary
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. 	 Pulp samples have been assayed using an Vanta M Olympus XRF analyzer. For infill grid sample: Samples have been assayed using "Geochem 3" on a 150 second assaying time (B1 90s; B2 30s; B3 30s). 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.
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. 	 XRF assaying verification. Sample pulps are divided and bagged by inhouse Haranga technicians. Sample bags are verified by XRF technicians 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 100m by 1000m for permit scale and 50m 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



Criteria	JORC Code explanation	Commentary
		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.
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 grids are at 50m by 200m line spacing. Permit scale grids are at 100m by 1000m line spacing
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 known mineralized structure orientated around N20°E and N140°E. Regional sampling is based on East-West sampling lines to crosscut major N20E and N140E structures. Infill sampling based on the same structure, also on East-West sampling lines.
Sample security	The measures taken to ensure sample security.	Final 150gm pulp samples are duplicated and stored in plastic containers at 2 different sites. Rejects are re-bagged 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 Criteria	the preceding section also apply to this section.) 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 exploration results presented fully relate to the Saraya Exploration Permit in Senegal number PR 02208 granted to Mandinga Resources via Decree N°012397/MMG/DMG of 05 June 2018 and renewed for 3 years via Decree N°012403/MMG/DMG of the 23 May 2022. Haranga Resources has acquired 70% interest from Mandinga Resources who own 100% of the Saraya project. The Vendor has a 30% free carry to PFS. After PFS the Vendor will have to contribute to cost or dilute to royalty.
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 Saraya project Uranium Mineralization lies within the Saraya Granite, a late Birrimian leucocratic granite with traces of deuteric alteration associated to fractional crystallization fluids and late-stage alteration within the regional Birrimian tectonic setting. Observations made during logging confirm a model of synto tardi-magmatic episyenitization followed by deuteric alteration. Original quartz is initially dissolved then filled with chloritized biotites followed by geodic automorphic second-generation quartz. Uranium minerals in the form of small grains, seems to accompany or replace the initial chloritized biotite. Historical data indicate that episyenitization, deuteric alteration and uranium mineralization at Saraya is structurally controlled and associated with brecciated lenses that strike mainly the NNE and dip sharply to the SE.

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



Criteria	JORC Code explanation	Commentary
		 This is consistent with the dominant Birrimian structures. Geology at Saraya South Prospect is not well detailed: no previous historical work has been done over the prospect by previous owners. The prospect is mostly covered by the Eastern Lateritic plateau, a 2 to 8m thick lateritic plateau, masking the granitic substratum and possible mineralisations.
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 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. 	Drilling did not form part of this geochemical surface sampling programme.
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 Uranium assay results have been reported as ranges on a GIS map. Grade ranges are 2 ; 4.5 ; 8 ; 13 ; 18 ppm. No specific treatment of the original data has been applied. Countering of uranium values for mapping purposes have been drawn at 4.5 ; 8; ;13 ; 18 ppm. Contouring has been carried out by hand by on-screen digitizing and do not include gridding of any kind.
Relationship between	These relationships are particularly important in the reporting of Exploration Results.	Drilling did not form part of this geochemical surface sampling programme.



Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	 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'). 	
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 elevation maps, without modification or alteration.
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: - Exploration Auger Drilling to confirm the underlying source of the anomalous zone, multielement assaying using pXRF, Uranium assaying using SGS Lab XRF methodology. - Exploration Reverse Circulation Drilling to confirm mineralisation intercepts at depth, multielement assaying using XRF, Uranium chemical assaying using ALS lab fusion+XRF methodology.