25 March 2022

Uranium mineralisation confirmed at Saraya

Highlights

- **Semi-quantitative XRF analyses confirms uranium mineralisation in underlying episyenite rock**
- **Total of 1,363 termite mound samples collected in orientation survey over known Saraya uranium occurrence**
- **Lithium and tin mineralisation, in addition to uranium, observed within pegmatite-granite contacts will be further explored**
- **Aircore drilling campaign planned for Q2 2022**
- **Negotiations to acquire the historical Saraya exploration data and drilling database are well advanced.**

Haranga Resource Limited **(ASX:HAR; "**Haranga" or "the Company") is pleased to provide an update on its Saraya Uranium Project in Senegal, West Africa.

A total of 1,363 termite mound samples were collected on a 50m by 50m sampling grid covering the known uranium mineralisation at Saraya. The work consisted of sampling deeply rooted "cathedral" termite mounds to detect bedrock derived uranium anomalies in the deeper portion of the saprolite (see Figure 1).

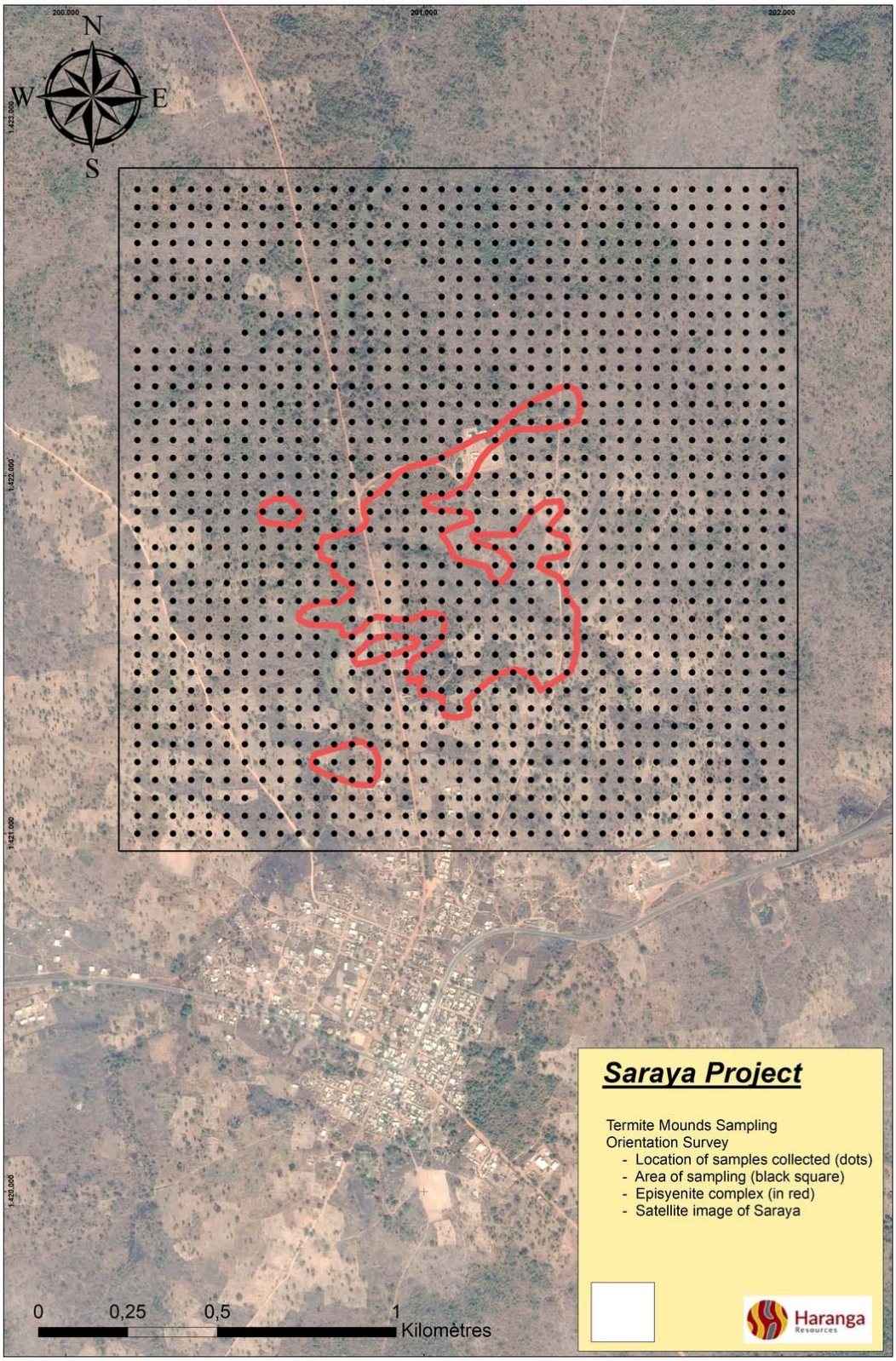

Figure 1: Orientation termite mound sample points on a 50m x 50m grid.
The red outline shows the known uranium mineralised episyenite.

Inhouse analysis for 40 elements was performed on unprocessed termite mound samples using a handheld, semi-quantitative Olympus XRF Analyser.

The survey over the mineralised episyenite yielded anomalous uranium concentrations between 7ppm and 41ppm, confirming that the cost-effective surface sampling of the termite mounds can detect uranium mineralisation in the bedrock below the thick saprolite cover (see Figure 2).

The results of the survey further detected a depletion of potassium, rubidium and strontium in the termite mounds above the mineralised episyenite, further substantiating that the termite mound sampling method can detect geochemical patterns in saprolite-covered bedrock (see Figure 3).

Additional orientation work during the second quarter will include a 2,000m aircore drilling program across the uranium occurrence to obtain samples of the mineralised episyenite rock. The results of this orientation drilling will further add to the understanding of the relationship between the mineralised rock and the overlying saprolite, and determine the regional termite mound sampling program planned for the second quarter of 2022.

The positive results of this orientation program are particularly important because historical geochemical surveys during the 1970s, 1980s and early 2000s did not include the sampling of termite mounds and were inconclusive in areas where thick saprolite cover masks any potential uranium mineralisation in the underlying rock.

Work completed by the previous operators, including some 70,000m of drilling, identified uranium mineralisation within episyenites at the Saraya prospect (see Figure 3) and at a further five prospects within the project area. There are also several unexplored radiometric anomalies within the Saraya Project tenement (see Figure 4) which will form targets for the Company's regional exploration program.

In addition to its uranium prospectivity, the project area also covers tin and lithium prospective granites and pegmatites. Lithium and tin mineralisation has been observed in the contact zones between granite, pegmatite and sedimentary rocks.

Haranga is currently negotiating to acquire the historical exploration data including the drilling database, which will be provided to a Western Australian-based resource modelling consultant to determine the requirements to upgrade the data to JORC 2012 compliance, leading to ongoing resource definition work at Saraya.

Haranga Executive Chairman Peter Youd said: *"It is pleasing to see these early results from Saraya and in particular to prove that the termite mound sampling method is a low-cost, quick and highly efficient means of detecting sub-surface mineralisation. We are also excited to see the presence of other critical minerals in the samples collected and the Company will be investigating this alongside our ongoing uranium exploration program."*--ends--

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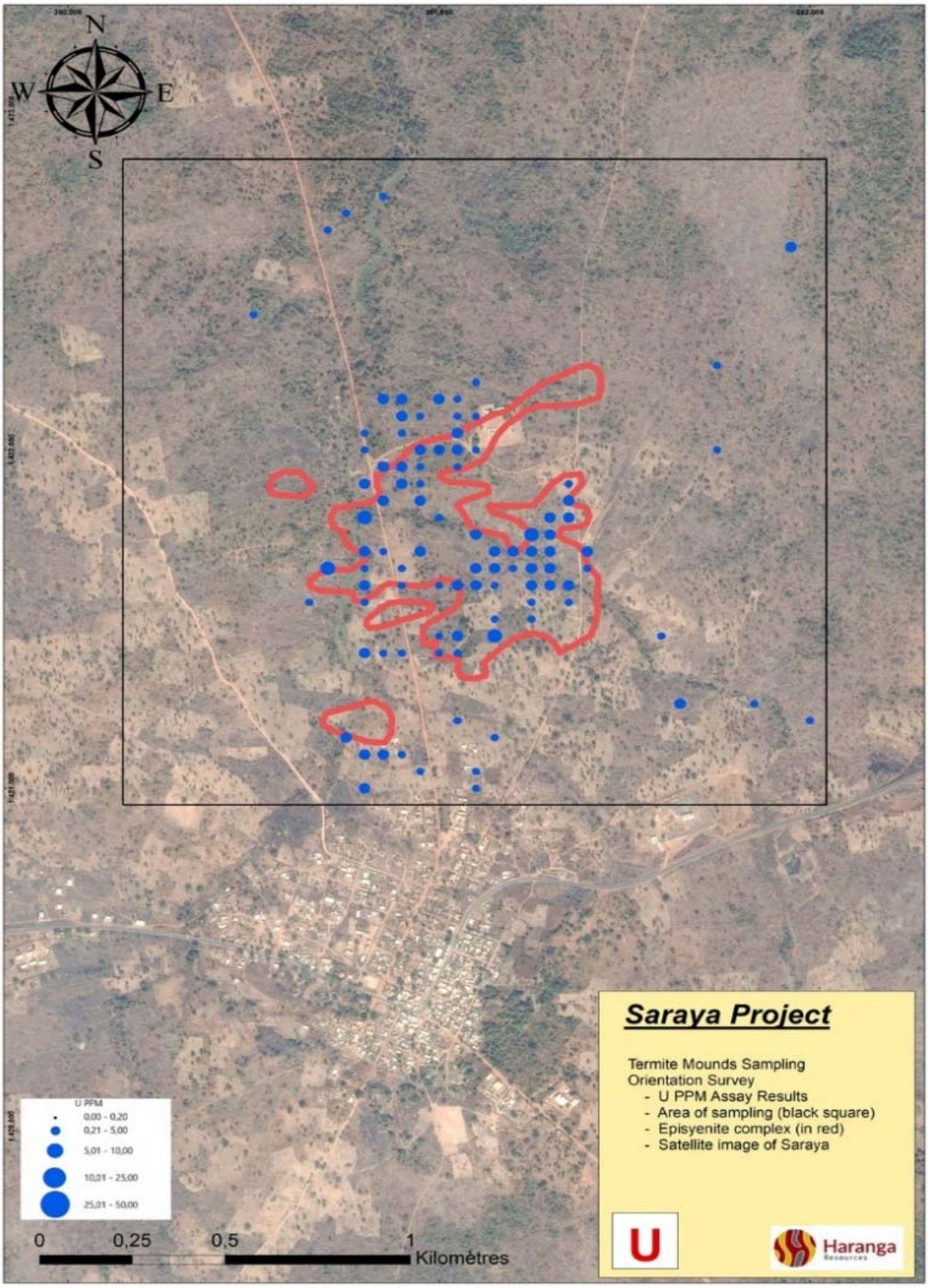

Figure 2: Termite Mound Orientation Survey– XRF Uranium Assays ppm

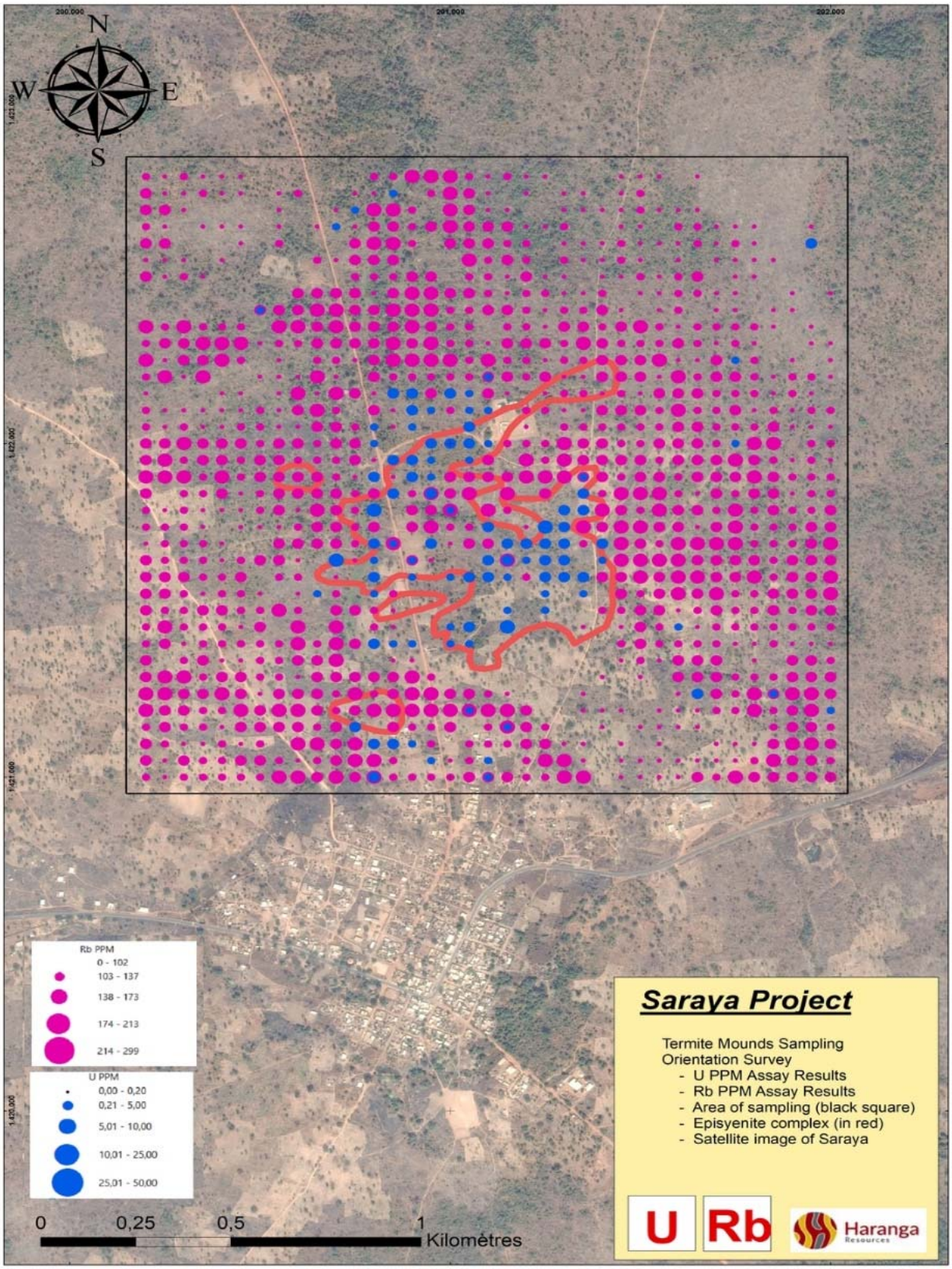

Figure 3: Termite Mound Orientation Survey-XRF Uranium (U) and Rubidium (Rb) assays (ppm) showing depleted Rb over the known U mineralisation

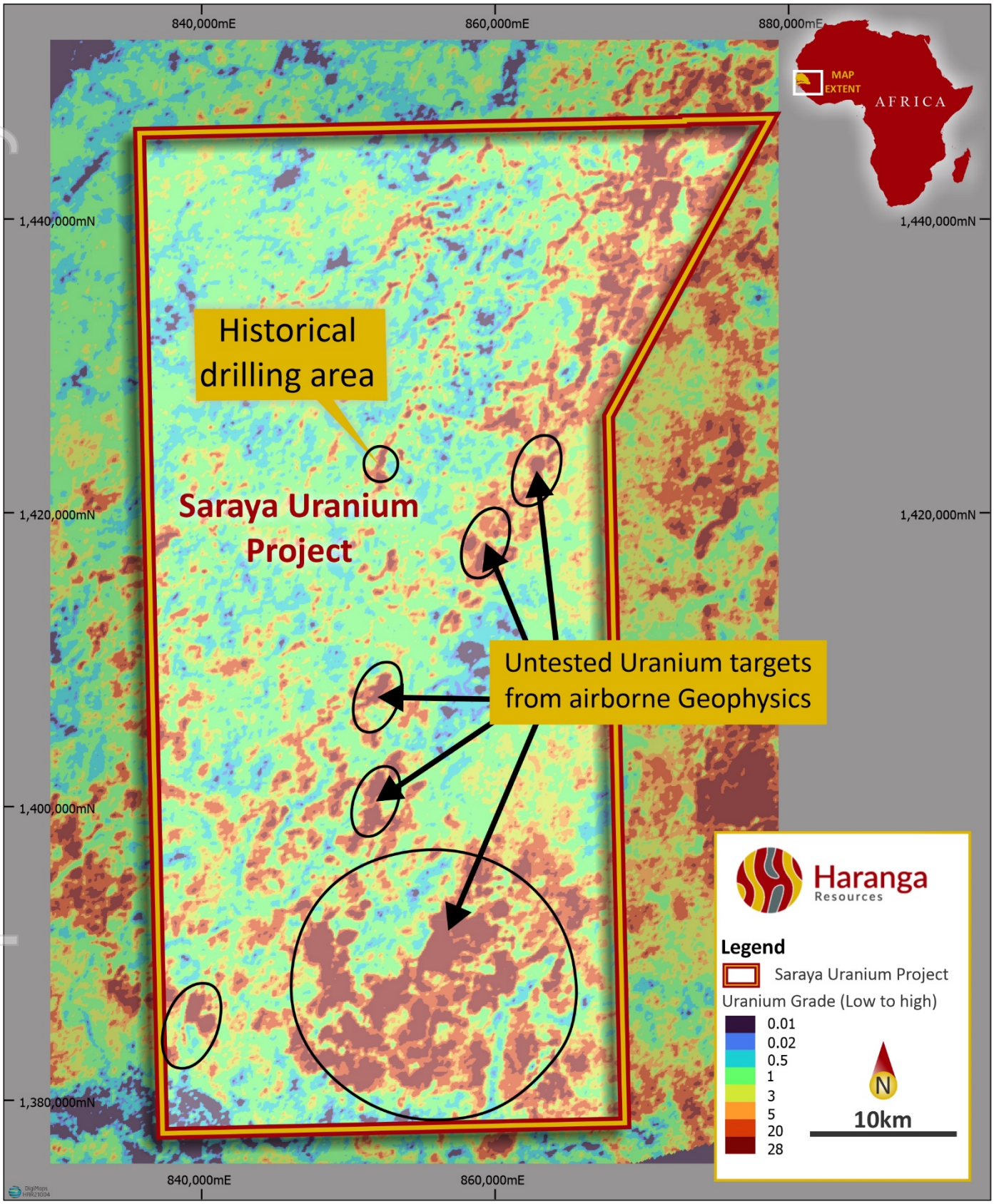

Figure 4: Saraya Uranium Project historical drilling area and untested Uranium Targets

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 3,074km².

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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With authority of the Board, this announcement has been authorised for release by Peter Youd, Executive Chairman.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Jean Kaisin working in consultation with 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 (the "JORC Code"). 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 forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this announcement. Forward looking statements generally (but not always) include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

JORC TABLE 1 Report for Exploration Locations

Section 1 Sampling Techniques and Data

Criteria	*Explanation*
Sampling techniques	• 1,363 termite mound samples were collected on a 50m x 50m grid over an area of 1.5km x 1.5km. • Samples were collected from surface of the termite mounds at base and summit and approximately 0.5 to 1kg of material was bagged for analysis. • Samples were analysed by XRF in-house, using an Olympus X-5000 portable XRF device. Assays were performed directly on the clods of termite mounds. • A total of 40 elements were recorded for each sample on the "soil mode" 90 seconds analyses process of the Olympus X-5000 desktop XRF unit.
Drilling techniques	• N/A.
Drill sample recovery	• N/A
Logging	• N/A.
Sub-sampling techniques and sample preparation	Sample Preparation • Each 0.5-1kg termite mounds samples are sent to our in-house laboratory, directly from the field, via chain of custody. • Assays are performed directly on a piece or "clod" of termite mounds. Further processing of the samples will be performed (slight crushing and then sieving at 180µm) for another set of assays on the samples.
Quality control	• Calibration of the XRF Olympus device is done at every start of the machine (at least once per day) using the official calibration coin of Olympus. • A series of 6 reference samples is assayed, just after calibration, at every start of the machine (at least once per day). These "duplicate" analyses are cross checked for possible deviations.
Quality of assay data and laboratory tests	XRF Assaying • In house assaying using Olympus X-5000 device in 90 second soil mode. • Calibration tool used at each start of the machine • Reference material assayed at each start of the machine.
Verification of sampling and assaying	XRF assaying verification • Sample pulps are divided and bagged by in-house 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	• Sample locations are recorded by handheld GPS, marked on each sample log sheet, and downloaded to computer at the end of the campaign. • Project Geologist verifies location data by visualising on GIS map.
Data spacing and distribution	• 1,363 termite mound samples were collected on a 50m x 50m grid over an area of 1.5km x 1.5km.

Criteria	*Explanation*
Orientation of data in relation to geological structure	• Sampling is centred over the known uranium mineralised episyenites as interpreted by Company geologists.
Sample security	• All data is digitally stored by Haranga technicians and downloaded to a secure database
Audits or reviews	• All information was initially processed and interpreted by a qualified person.

Section 2 Reporting of Exploration Results

Criteria	*Explanation*
Mineral tenement and land tenure status	The Saraya Uranium Project is a joint venture between the Company and Mandinga Resources SARL. The Company has earned a 70% interest in the joint venture License No. | Haranga Interest | Status | General Location PR 02208 | 70% | Granted | SE Senegal Saraya District • The granted licenses are in good standing and comply with the reporting requirements of the exploration licence.
Exploration done by other parties	• Initial Exploration and Review of the Saraya Project was carried out by French exploration companies and Mandinga Resources SARL.
Geology	• The Kedougou-Kenieba Inlier (KKI) represents the westernmost part of the Paleoproterozoic domain of the West African Craton. It is built of the Mako volcano-plutonic belt in the west and the Diale-Dalema and Kofi series in the east. The Mako belt, the Diale-Dalema, and Kofi sedimentary series are intruded by a number of Eburnean magmatic rocks of variable ages and geochemical signatures. The most voluminous are the plutons of the Saraya batholith and the Faleme volcano-plutonic belt. The Mako belt comprises the oldest lithologies found, such as tholeiitic basalts, the Badon granodiorite and Sandikounda tonalite gneiss dated at 2213-2194 Ma (Dia et al., 1997; Gueye et al., 2007; Theveniaut et al., 2010). The Diale series in west and Daleme series in East are intruded by Saraya batholith which consists of two main units that which are geographily and petrographically distinct. South: facies of biotite or biotite-amphibole granite (granites of Fodecounda, Dar salam et Nafadji) North: facies of micaceous granites (Saraya granite) The Saraya granites are medium grained with very limited biotite but abundant muscovite. These granites are strongly oriented either by early magmatic fluidity, or by plastic deformation. **Mineralisation** The projects uranium mineralisation is related to episyenites. The episyenites form a 700m wide sub-circular body. Mineralisation is partly located along fault zones with clay which develops after the episyenitic facies. They occur as 2 major types: (a) Uraninite and U-Ti compounds disseminated in the vacuolar chloritised zones

Criteria	*Explanation*
	Coffinite in post-albitization fractures Two superimposed early hydrothermal alterations have been recognised in the leucogranite: a major dequartzification leading to an episyenite infilled with carbonaceous matter and sulfates, followed by a mobilisation of U and other elements during an albitization. Dolomite and quartz-adularia alteration close the system Extensive pegmatite dykes were observed within the project area - tin and lithium occurrences noted on the granite-sediment contacts No previous systematic exploration for lithium or tin has been identified. With the Massawa gold mine to the West of the Saraya Uranium Project, the Sabodala gold project to the northwest, the Boto gold deposit to the southeast and other gold exploration projects (Chesser, Iamgold, Barrick gold) in Saraya department, the Saraya region is clearly prospective for gold mineralisation, but the Company is not aware of gold exploration within the Saraya Uranium Project area or any occurrence of the Birimian Greenstone rocks which are highly prospective for Gold across West Africa.
Drill hole Information	• N/A
Data aggregation methods	• All assay results reported do not include weighting, minimum cut-offs, or top cuts.
Relationship between mineralisation widths and intercept lengths	• N/A
Diagrams	• See figures and maps provided in the text of the announcement.
Balanced reporting	• Haranga Resources Ltd will endeavour to produce balanced reports accurately detailing the results from any exploration activities.
Other substantive exploration data	• No other substantive exploration data is available at this time.
Further work	• Haranga Resources Ltd continues to complete further site investigations. • Further work planned includes comprehensive data interpretation, field mapping and exploration drilling.