

4th September 2025

LINCOLN GOLD PROJECT OPERATIONAL UPDATE

HIGHLIGHTS

- Water Treatment Plant within String Bean Alley Decline online and operating to specification.
- Laboratory testwork for water inputs and outputs from Water Treatment Plant are within expected and permitted ranges for discharge.
- **Dewatering of the Decline is progressing at maximum allowable rates** under the Company's permitting for the discharge of treated mine water.
- Planning is well advanced for our **maiden drilling program at Lincoln, which will commence as soon as the dewatering reaches the 500 level**, and safe access has been secured.
- The Company is **aiming to deliver a JORC compliant mineral resource estimate by the end of the year**.

Haranga Resources Limited (**ASX:HAR, "Haranga" or "the Company"**) advises that following completion of the acquisition of the Lincoln Gold Project¹, the Company continues to make significant progress preparing for its maiden drill campaign at the Lincoln Gold Project.

Managing Director Peter Batten commented *"The commencement of dewatering represents an important step towards securing the underground access at the Lincoln Gold Project in preparation for Haranga's maiden drill program. Onsite personnel have worked diligently since the MSHA approval of the safety and access plan to bring the dewatering online, which should see the water levels drop below the targeted drill site locations over the coming weeks. This will then allow access to the proposed underground drillhole locations and enable the Company to finalise its preparations and commence drilling."*

Dewatering

Further to receiving confirmation from the federal Mines Safety and Health Administration (MSHA) that underground work could commence², the Company is pleased to advise that the underground water treatment plant is fully operational; that initial sampling of the output has passed discharge conditions; and that dewatering of the decline has commenced via controlled discharge from its spray field system (Refer Photo 1).

Under its permitting, the Company is able to discharge up to 220 metric tonnes of water per day (circa 58,000 gallons per day) via spray evaporation and percolation in its 11 acre spray field, 500m to the south of the portal entrance (Refer Figure 1). The discharged water from the treatment plant is continually monitored to ensure it remains within required parameters - pH (being between 6.5 and 8.5 pH), sulfate (less than 400 mg/l), and arsenic concentration (less than 0.1 mg/L). These parameters were met in order for the water to be discharged, confirming the consistency that the plant has achieved historically.

Results received from sampling undertaken last week confirm that underground water treated at the Lincoln Gold Project is comfortably within these limits. The plant has now been brought to full operational status and is discharging treated water to its spray field at permitted rates.

The Company will provide further updates as the dewatering progresses, and ahead of the commencement of its maiden underground diamond drill program at Lincoln. The Company is aiming to complete the drill program and then potentially deliver a JORC compliant mineral resource estimate by the end of this year. It is noted that the historical gold resource reported in 2015 under NI 43-101 is not JORC compliant and is anticipated to be updated to JORC by end of year, following the drill program.



Photo 1: Clean water discharge from the Company's spray field system, signalling the commencement of dewatering from the String Bean Alley Decline.

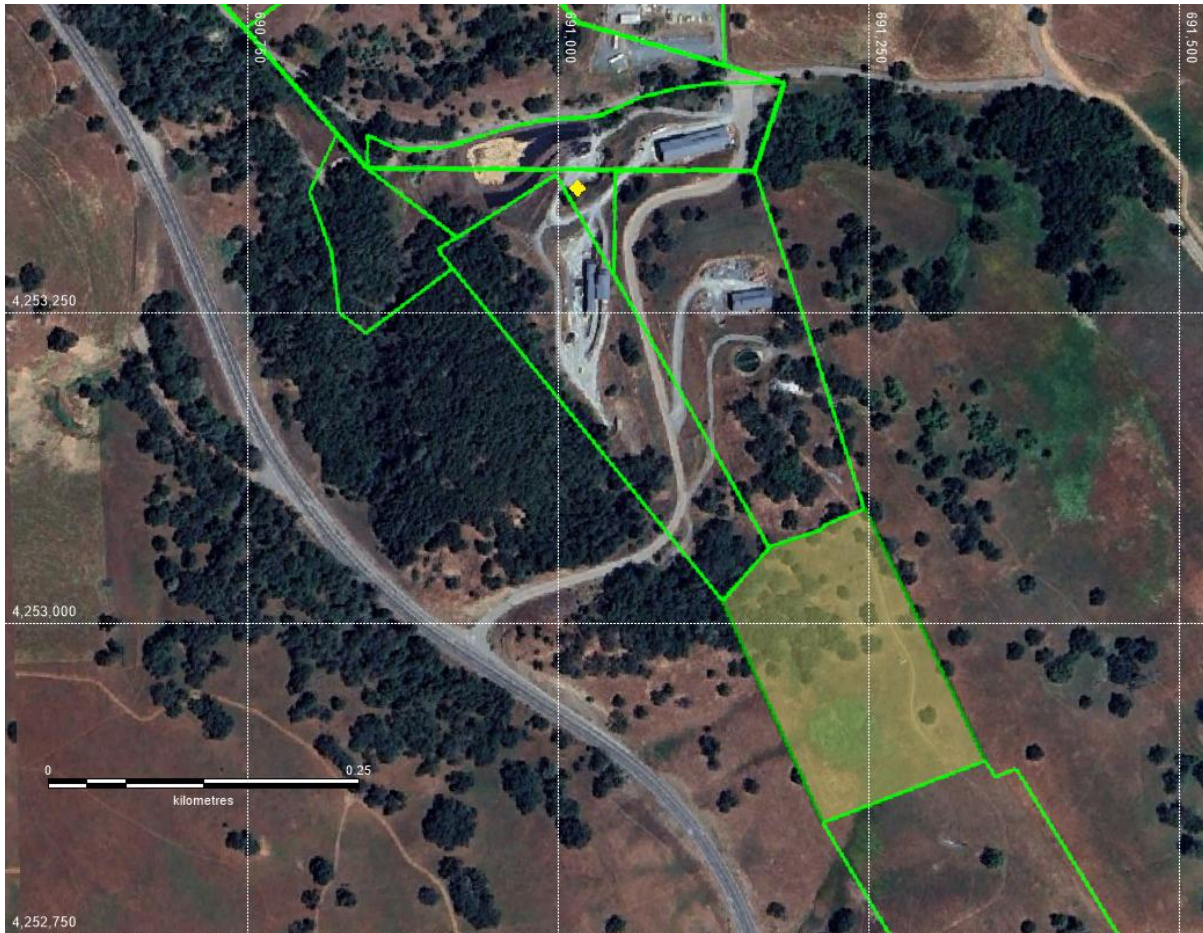


Figure 1: Aerial image of site highlighting the portion of spray field currently under use (masked) for clean water discharge from String Bean Alley Decline (Portal position in yellow, 500m to the north of the spray field).

About Lincoln Gold Project

The Lincoln Gold Project currently notes a historical gold resource reported in 2015 under NI 43-101³ (Non JORC) of Total Indicated & Inferred resources 286,000oz @ 9.3 g/t Au (Schedule 1) (Refer Announcement ASX: 25 March 2025³ "Haranga Secures Richest Section of the Legendary Mother Lode"

The Mineral Resource estimates relating to the Lincoln Gold Project contained in this announcement were prepared in accordance with Canadian National Instrument 43-101 ("NI-43-101") standards and have not been reported in accordance with the 2012 Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Refer to Haranga's website at <https://www.haranga.com/> for information in relation to the Mineral Resource estimates prepared for Lincoln. A competent person has not done sufficient work to classify the Mineral Resources in accordance with the JORC Code and it is uncertain that following evaluation and/or further exploration work that the estimate will be able to be reported as a Mineral Resource or Ore Reserve in accordance with the JORC Code. Please refer to further disclosure required by the ASX Listing Rules in the announcement referenced below at footnote 3.

The high grade nature of the Project was confirmed by **drill intercepts of 3.7m @ 108 g/t Au from 24.1m in DDH-0195, including individual samples up to 0.91m @ 304.5 g/t Au from 26.88m in DDH-0195²** from its technical due diligence from available select historical drill core and pulps, as announced 7th July 2025⁴.

The Company looks forward to updating shareholders over the coming weeks and months on the progress of its upcoming and on-going exploration activities, including the results from its maiden 2,000m drilling program at its Ibel South Gold Project in Senegal completed in July 2025 (Refer Announcement ASX: 9 July 2025⁵).

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

Kyla Garic

Company Secretary

HARANGA RESOURCES LIMITED

Competent Person's and Compliance Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by 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.

The information in this announcement that are footnoted below (1-6) 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 (including foreign 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 24 August 2024. 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

The resource as reported at 27 August 2024 is as follows:

Classification	Tonnage	Grade	Contained eU ₃ O ₈	
	Mt	eU ₃ O ₈ ppm	Mlbs	Tonnes
Indicated	4.1	740	6.7	3,038
Inferred	10.4	475	10.9	4,946
Total	14.5	550	17.6	7,984

Table 1: Saraya Mineral Resource Estimate⁶ - 250ppm cutoff, Indicator Kriging

ASX Announcements directly referenced in this release.

1. Information confirming acquisition of the Lincoln Gold Project taken from the report titled "Haranga completes acquisition of the Lincoln Gold Project" released on the ASX on 30th of July 2025 and available to view on <https://haranga.com/investors/asx-announcements/>
2. Information regarding operational updates on the Lincoln Gold Project taken from the report titled "Haranga Prepares for Drilling at Lincoln Gold Project" released on the ASX on 26th of August 2025 and available to view on <https://haranga.com/investors/asx-announcements/>
3. Information relating to the proposed purchase of the Lincoln Gold Project taken from the report titled "Haranga Secures Richest Section of Historic Mother Lode" released on the ASX on 25th of March 2025 and available to view on <https://haranga.com/investors/asx-announcements/>
4. Information relating to sampling results from its technical due diligence from available select historical drill core and pulps from the Lincoln Gold Project taken from the report titled "Exceptional High Grade Gold Assays from Due Diligence" released on the ASX on 7th of July 2025 and available to view on <https://haranga.com/investors/asx-announcements/>
5. Information relating to the commencement of drilling at the Company's Ibel South Gold Project taken from the report titled "Maiden Drill Program at Ibel South Gold Project to Commence" released on the ASX on 9th of July 2025 and available to view on <https://haranga.com/investors/asx-announcements/>
6. Mineral Resource Estimate results taken from the report titled "Saraya Uranium Mineral Resource Approaches 20 Mlb eU₃O₈" released on the ASX on 27th of August 2024 and available to view on <https://haranga.com/investors/asx-announcements/>

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 a multi-commodity company focused on Gold and Uranium. 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 65,000m of historical drilling and a defined a mineral resource of 14.5Mt @ 550ppm eU₃O₈ for 17.6 Mlbs contained eU₃O₈ Indicated and Inferred. 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. More recently the Company completed its maiden drill program across the Ibel South Gold permit during July, with results expected in September.

The Company has recently finalised the acquisition of the advanced high grade Lincoln Gold Project in California, which has significant infrastructure and is fully permitted for mining. The Company is currently making significant steps on site towards accessing the String Bean Alley Decline for our initial underground diamond drilling programme, intended to assist in the delivery of a maiden JORC resource for the Project.

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.

Schedule 1 - Lincoln Gold Project - Foreign Estimate Disclosures

The NI 43-101 Mineral Resources for the Lincoln Gold Project, as at 2 July 2015, are estimated at 958,910 tonnes at 9.29g/t Au for 286,000 ounces of gold.

The information in this announcement relating to the Lincoln Gold Project Mineral Resources is reported in accordance with the requirements applying to foreign estimates in the ASX Listing Rules and, as such, are not reported in accordance with the JORC Code.

A Competent Person has not yet completed sufficient work to classify the NI 43-101 Mineral Resources as JORC Code Mineral Resources in accordance with the JORC Code 2012.

It is uncertain that following evaluation and/or further exploration work that the NI 43-101 Mineral Resources will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

The information in this announcement that relates to the NI 43-101 Mineral Resources and of the Lincoln Gold Project has been extracted from the unpublished report entitled "Updated Technical Report on the Lincoln Mine Project, Amador County, California, prepared for Sutter Gold Mining Inc" dated 2 July 2015 (the "Report"), which sets out the Mineral Resources of the Lincoln Gold Project as at 2 July 2015.

The Mineral Resource estimates for the Lincoln Gold Project have been prepared using the National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards").

The Mineral Resources estimates for the Lincoln Gold Project are not, and do not purport to be, compliant with the JORC Code and are therefore classified as "foreign estimates" under the ASX Listing Rules.

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