

# DIAMOND DRILL RIG MOBILISED TO LINCOLN GOLD PROJECT

## HIGHLIGHTS

- **Underground drilling at the Lincoln Gold Project is scheduled to commence on the nightshift of Friday 28<sup>th</sup> November** following mobilisation of the Swick Gen II diamond drill rig (refer Figure 1).
- The primary objective of the drill program is to **convert the existing historical resource** at Lincoln-Comet, to a mineral resource estimate that is compliant with JORC intended **for late January 2026**.
- In addition, the first phase of the drill program includes several deep holes which will **test for repetitions and new structures at depth**, providing scope for a **new gold discovery**.
- The drilling program is planned to consist of **~2,600m over 25 holes**, starting from crosscut 3 (XC3) and concluding at crosscut 8 (XC8).
- De-watering of the Stringbean Alley Decline is ongoing, with the Mine Refuge chamber **at XC4 now in sight** (refer Figure 2) and continuing to **progress at the maximum permitted rate**.
- A **major underground electrical system upgrade** is substantially complete but ongoing, given the continuing dewatering process and recovery of the decline and infrastructure as the Company accesses crosscuts at greater depth.
- Leveraging the existing decline for underground HQ-sized diamond drilling provides clear **technical and cost efficiencies** by enabling shorter, more accurately oriented drill holes and larger sample size to support the resource, allowing a **capital-efficient development pathway**.
- Haranga's development plan for the Lincoln project is underpinned by significant prior capital investment into the Project (**~AUD\$90m**).<sup>3</sup>

**Haranga Resources Limited (ASX:HAR; FRA:65E0) ("Haranga" or "the Company")** is pleased to announce the mobilisation of the underground diamond drill rig by contractor Swick Drilling, at its wholly-owned Lincoln Gold Project in California USA.

**Managing Director Mr. Peter Batten commented:** *"The commencement of underground drilling at Lincoln has taken a concerted effort by the Lincoln Mine crew to get to this point. The team has overcome every hurdle that popped up and is to be commended for their effort."*

*Apart from the conversion of the existing database and known mineralisation to a compliant set of data, Haranga has the opportunity to test for extensions or repetitions of mineralisation at Lincoln-Comet, something that has never been undertaken in the entire 40+ year history and \$90M expenditure.*

*Any new discovery will further confirm the future development and potential production from this advanced mining project.*

*With high-grade targets now being tested and gold at record highs, this is an undeniably exciting phase for Haranga."*

### **MOBILISATION OF DRILL RIG & PLANNED DRILL PROGRAM**

The Swick Gen II diamond drill rig arrived on site at the Lincoln Gold Project on the 27<sup>th</sup> November 2025 (refer to Figure 1). The planned drill programme is slightly modified from that previously announced<sup>4</sup> and now comprises 25 HQ-sized diamond drillholes totalling ~2,600m, with flexibility to add additional holes. The contracted drilling program is for 1,700-3,000m, with flexibility to expand the project (subject to board approval).



**Figure 1:** Swick and Company personnel with Gen II underground Diamond drill at portal entrance at Stringbean Alley Decline

After final site and contractor preparations are complete the commencement of drilling at XC3 is planned for the nightshift of 28<sup>th</sup> November (PST). Drilling activities are planned to continue 24/7, with a possible short break during the Christmas period depending on dewatering progress and the availability of collar access.



**Figure 2:** Dewatering continues, with XC4 in background, as denoted by cut out on the left, and the yellow signage to the Mine Refuge chamber next to services on the right. Photo taken 27th November 2025.

The drill program will have two objectives:

- 1) Conversion of the current NI 43-101 (non-compliant) Mineral Resource Estimate of **958,910t @ 9.29g/t Au (~286koz Au at a 4.2gpt cut-off) to a JORC compliant resource**, targeted for late January 2026.
- 2) **Testing for potential repetitions at depth beneath the current non-compliant Mineral Resource Estimate**, with the aim of identifying additional high-grade gold zones and expanding the known mineralised footprint.

Haranga intends to assess the potential to apply a lower cut-off grade during the conversion of the existing estimate to JORC compliance, taking into account the current gold price environment.

### **DEWATERING AND PLANNED DRILL LOCATIONS**

Ongoing dewatering within the 880m-long Stringbean Alley Decline is required to access all planned drilling positions from sequential crosscuts within the decline, which will commence at XC3 and finish at XC8 in the current phase (refer to Figures 3 and 4).



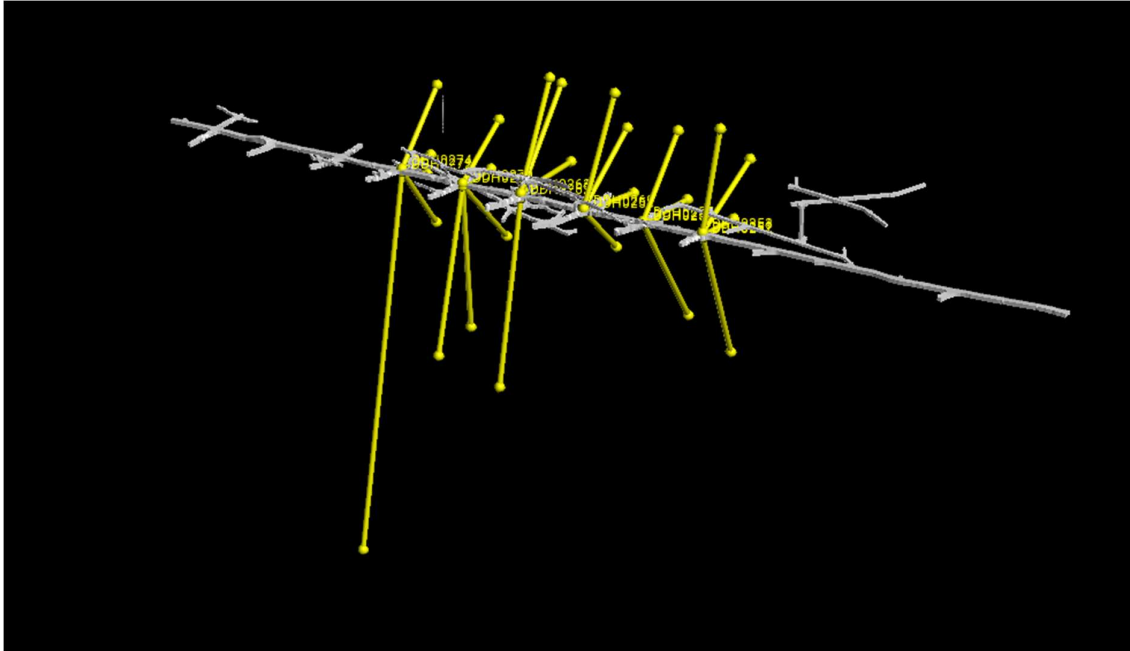


**Figure 3:** Aerial View on southern portion of Lincoln gold project showing location of Stringbean Alley Decline and Crosscut Locations for drilling in white.

Dewatering is typically continuing at or marginally below the maximum permitted rate of 58,000 gallons (220 metric tonnes) per day. Under site permitting the Company cannot discharge during significant rain events, and until 24 hours after the conclusion of rain events greater than half an inch (12mm). Earlier this month the site received an unseasonal 6 ½ inches (165mm) of rain over 6 days, which

limited discharge windows and necessitated a slight delay to the mobilisation of Swick to site.

Four holes for a total of 370m are now planned at XC3, before drilling can move to XC4 for the next fan sequence of holes. Drilling at respective crosscuts to XC8 will continue in the current phase as dewatering progresses below the drill rig. A deep ~350m hole is planned at XC8, which will test for repetitions and/or repeats of the west dipping Medean Vein position against and beyond the eastern host rock contact. Refer to Figure 4 below for the drilling planned at each crosscut.



**Figure 4:** Schematic oblique view of 880m long Stringbean Alley Decline and development viewed from above and northeast, with planned drilling denoted from respective Crosscuts (3, 4, 5, 6, 7 & 8 progressing from Right to Left).

### **MAJOR ELECTRICAL UPGRADE SUBSTANTIALLY COMPLETE**

As previously announced<sup>4</sup> an essential underground electrical system upgrade to the Stringbean Alley Decline was required, primarily to avoid voltage drop at depth ahead of drilling commencement. The upgrade entailed the installation of 4160V switchgear including pilot and electrical protections, including temporary installation of a refurbished 300kVa Mobile Power Centre (MPC) at XC2, providing 480V power supply suitable for drilling and dewatering activities to at least XC8. The upgrade will continue as the Company recovers infrastructure and access during dewatering.

**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 (1-4) 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<sup>1</sup>**

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 27 August 2024<sup>1</sup>. 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 <sub>3</sub> O <sub>8</sub>	
	Mt	eU <sub>3</sub> O <sub>8</sub> ppm	Mlbs	Tonnes
<b>Indicated</b>	4.1	740	6.7	3,038
<b>Inferred</b>	10.4	475	10.9	4,946
<b>Total</b>	14.5	550	17.6	7,984

**Table 1:** Saraya Mineral Resource Estimate<sup>1</sup> - 250ppm cutoff, Indicator Kriging

**ASX Announcements directly referenced in this release**

1. Mineral Resource Estimate results taken from the report titled "Saraya Uranium Mineral Resource Approaches 20 Mlb eU<sub>3</sub>O<sub>8</sub>" released on the ASX on 27<sup>th</sup> of August 2024 and available to view on <https://haranga.com/investors/asx-announcements/>

2. 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/>
3. Information relating to the Lincoln Gold Project can be found from the report titled "Lincoln Permitting Presentation" on 23<sup>rd</sup> September 2025 and available to view on <https://haranga.com/investors/asx-announcements/>
4. Information relating to the Lincoln Gold Project can be found from the report titled "Lincoln Gold Project: Operational and Drilling Update" on 10 November 2025 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 eU<sub>3</sub>O<sub>8</sub> for 17.6 Mlbs contained eU<sub>3</sub>O<sub>8</sub> 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.*

*The Company has recently finalised the acquisition of the advanced high grade Lincoln Gold Project in California<sup>3</sup>, 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<sup>2</sup> - 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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