Haranga Resources

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Lincoln Gold Project

California's Mother Lode Gold Belt

HIGH-GRADE DEPOSIT
EXISTING DECLINE & PERMITTED MILL
MULTI-MILLION-OZ RESOURCE POTENTIAL

Systematic redevelopment strategy with growth ambitions to 100,000 ounces per year

ASX:HAR, FRA:65E0

Investor Presentation

November 2026



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Competent Person Statement and Compliance Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled or reviewed by Mr Craig Hall, a Competent Person, who is a Member of the Australian Institute of Geoscientists (AIG member #1748). Mr Hall 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 Hall is the Chief Operating Officer for Haranga Resources Limited at the Lincoln Gold Project 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 in Appendix 2 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.

Lincoln Gold Project - Mineral Resource and Exploration Target

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 May 2026. 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. The Exploration Target at South Spring Hill referenced in this presentation was previously reported on 24 March 2026. The Competent Person responsible for that Exploration Target was Mr Alfred Gillman as disclosed in the original announcement. The Company confirms that the form and context in which the Exploration Target is presented has not been materially modified from the original market announcement.

Saraya Project - 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 27 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.

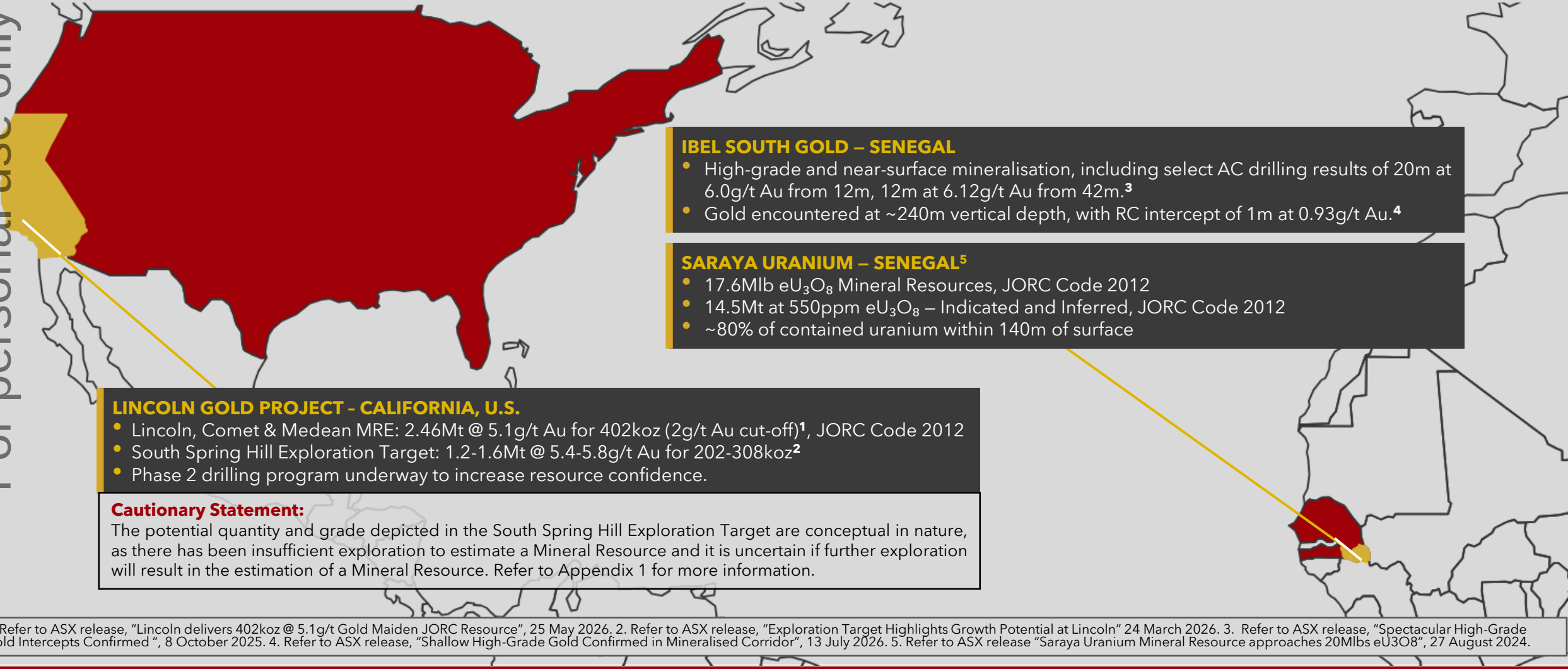
Cautionary Statement: South Spring Hill Exploration Target

The potential quantity and grade of the South Spring Hill Exploration Target are conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. 1) Further surface and/or underground diamond drilling, subject to access being secured, is planned within the next two years. 2) The Exploration Target sits within a package of owned and leased mineral claims which form the Lincoln Gold Project, which has both underground accesses, a conditional use permit that allows production of gold, and a mill circuit which produced gold as recently as 2022. 3) Refer to the JORC Table of the referenced ASX release for further information.

Our Projects

Haranga is focused on the systematic redevelopment of its flagship Lincoln Gold Project, while assessing strategic pathways to realise value from its Senegal gold and uranium assets.

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IBEL SOUTH GOLD – SENEGAL

- High-grade and near-surface mineralisation, including select AC drilling results of 20m at 6.0g/t Au from 12m, 12m at 6.12g/t Au from 42m.[3]
- Gold encountered at ~240m vertical depth, with RC intercept of 1m at 0.93g/t Au.[4]

SARAYA URANIUM – SENEGAL[5]

- 17.6Mlb eU_3O_8 Mineral Resources, JORC Code 2012
- 14.5Mt at 550ppm eU_3O_8 – Indicated and Inferred, JORC Code 2012
- ~80% of contained uranium within 140m of surface

LINCOLN GOLD PROJECT – CALIFORNIA, U.S.

- Lincoln, Comet & Medean MRE: 2.46Mt @ 5.1g/t Au for 402koz (2g/t Au cut-off)[1], JORC Code 2012
- South Spring Hill Exploration Target: 1.2-1.6Mt @ 5.4-5.8g/t Au for 202-308koz[2]
- Phase 2 drilling program underway to increase resource confidence.

Cautionary Statement:
The potential quantity and grade depicted in the South Spring Hill Exploration Target are conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. Refer to Appendix 1 for more information.

1. Refer to ASX release, "Lincoln delivers 402koz @ 5.1g/t Gold Maiden JORC Resource", 25 May 2026. 2. Refer to ASX release, "Exploration Target Highlights Growth Potential at Lincoln" 24 March 2026. 3. Refer to ASX release, "Spectacular High-Grade Gold Intercepts Confirmed ", 8 October 2025. 4. Refer to ASX release, "Shallow High-Grade Gold Confirmed in Mineralised Corridor", 13 July 2026. 5. Refer to ASX release "Saraya Uranium Mineral Resource approaches 20Mlbs eU3O8", 27 August 2024.

Board & Capital Structure

Experienced Board and Management Team focused on delivering maximum value for shareholders.

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Chairman & NEDs



Michael Davy

Non-Executive Chairman

20+ years in corporate finance, governance and capital markets.



Scott Jackson

Non-Executive Director

30+ years in mining, with 11 years in senior Anglo-American roles.



Bruce McCracken

Non-Executive Director

30+ years in business, including investment banking & project finance.



Jeremy King

Non-Executive Director

25 years in domestic and international legal, finance and corporate matters.

Management



Patrick Mutz

Managing Director & CEO

40 years in mining, including 20+ years as CEO/MD.



Craig Hall

COO – California

35+ years in geology, including 15 years in gold exploration and mining.



Jean Kaisin

COO – Senegal

23+ years in West Africa, from greenfield exploration to feasibility.



Kyla Garic

Company Secretary

20+ years listed company experience. Company Secretary and CFO.

ASX Code	**HAR**
Share Price (06/11/2026)	$0.058
Shares On Issue	453,036,975
Market Capitalisation	A$26.3m
Cash (30/09/2026)[1]	A$3.33m
Debt (30/06/2026)[2]	A$0.00m

Holder Name	Holding	% IC
SEDULI HOLDINGS (AUSTRALIA) LTD	57,091,112	12.60%
JOHN MOSEGAARD NORUP*	26,893,772	5.94%
YOUR BUSINESS NEEDS LIMITED	11,230,186	2.48%
BELL POTTER NOMINEES LTD <BB NOMINEES A/C>	11,102,434	2.45%
ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	10,231,466	2.26%
Top 20 Shareholders	183,208,712	40.44%

**Includes holdings from associated entity Puron Pty Ltd*

Registry data as of 6th November 2026.

1. Refer to ASX release, "Quarterly Activities/Appendix 5B Cash Flow Report", 30 October 2026. 2. Refer to ASX release, "Interim report - 30 June 2026", 10 September 2026.



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Lincoln Gold Project

Overview, the progress achieved to date and the development pathway

Haranga Resources

The Gold Opportunity

The Lincoln Gold Project is superbly positioned for success.

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LINCOLN'S KEY STRENGTHS

Strong Fundamentals

Positive Redevelopment Advantages

Substantial Exploration Upside

OUR OBJECTIVE

Systematic redevelopment of the Lincoln Gold Project as a sustainable gold producer.

OUR LONG-TERM AMBITION

Expand to

100,000[1]

gold ounces annually

through growth across the Mother Lode Gold Belt.

1. Represents Haranga's longer-term ambition following redevelopment of Lincoln Project and does not constitute a production target or financial forecast.

Strong Fundamentals

The Lincoln Project is endowed with key fundamentals for success.

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OWNERSHIP[1]

100%

6km of Haranga-controlled Mother Lode Belt, de-watered and powered decline and surrounding infrastructure.

JURISDICTION[1]

90+ years

More than 90 years historic gold production across Mother Lode Belt.

HIGH-GRADE

5.1 g/t Au

Maiden Mineral Resources 2.46Mt @ 5.1g/t Au for 402k oz gold (2g/t Au cut-off)[2], JORC Code 2012. Multi-million-ounce exploration potential.

METALLURGY

DORÉ +CON

Potential for high gold recovery using physical recovery using Knelson separator, followed by flotation[3]. No cyanide.

INFRASTRUCTURE[1]

$90m

Prior expenditure, includes underground mine portal, ~1780m decline & drives, processing and supporting infrastructure.

PERMITTED

1,000 stpd

Maximum 1,000 short tons per day[4] ore processing rate as per Conditional Use Permit.

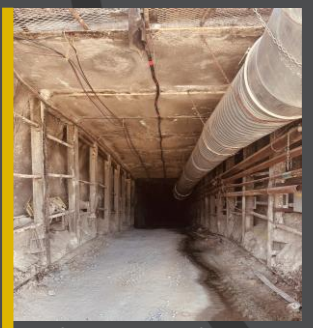
1. Refer to ASX release, "Haranga secures richest section of legendary Mother Lode", 25 March 2025. 2. Refer to ASX release, "Lincoln delivers 402koz @ 5.1g/t Gold Maiden JORC Resource", 25 May 2026. 3. Based on multiple tests by previous project owners, remains subject to PFS confirmation. Refer to ASX release dated 7 August 2026. 4. 1000 short tons per day = 907 metric tonnes per day.

Established Infrastructure

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Mine Portal

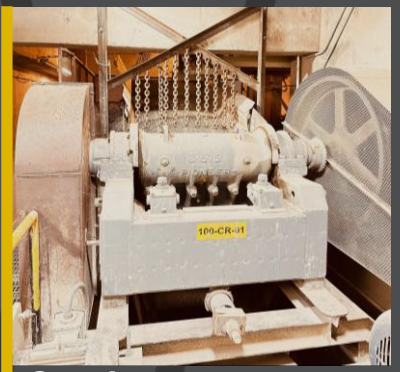


Mine Decline



Office & Maintenance Shop





Crusher



Ball Mill



Knelson Separator



Flotation Cells



Gold Furnace

Positive Redevelopment Advantages

Lincoln's strong fundamentals provide distinct project redevelopment advantages.

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Capital	**Potential for lower capital costs[1]**	Approximately A$90 million spent historically on existing site facilities and associated infrastructure by previous project owners.[3] Haranga believes the vast majority of the equipment and infrastructure is reusable given its current condition.[4]
Time	**Potential for shorter development timeline[2]**	Existing mine decline provides ready access to mineable ore; existing permits allow production to commence following processing plant refurbishment and approval of operational readiness plans; and existing supporting infrastructure is ready to support re-start of production.[4]
Risk	**Previous learnings inform redesign**	Previous production attempts de-risked the proposed mining technique, metallurgy and gold recovery as they were demonstrated as successful. The failed attempts also identified the causes of the failures as inappropriate sizing of crushing, grinding and flotation equipment which de-risks the mill refurbishment planning.

1. Lower than Greenfield project with no starting capital equipment or infrastructure in place and likely lower than a Brownfield project as current equipment and infrastructure installed circa 2012, has been reasonably maintained, and generally accommodate planned flowsheet design.
2. Shorter than Greenfield project with no starting capital equipment or infrastructure in place and likely lower than a Brownfield project as current equipment and infrastructure installed circa 2012, has been reasonably maintained, and generally accommodate planned flowsheet design.
3. Refer to ASX release, "Haranga secures richest section of legendary Mother Lode", 25 March 2025.
4. Confirmation remains subject to positive feasibility study.

JORC Resource & Exploration Target

Solid Resource base supporting Lincoln redevelopment initiatives and future Resource expansions.

JORC Resource – Lincoln Gold Project[1]

Area	Classification	Volume m^3	Density g/cm³)	Tonnage	Grade *g/t Au*	Ounce Au
Lincoln-Comet	Indicated	165,000	2.6	429,000	6.6	91,000
Lincoln-Comet	Inferred	410,000	2.6	1,068,000	5.4	184,000
Lincoln-Comet	**Total**	**575,000**	**2.6**	**1,497,000**	**5.7**	**275,000**
Medean	Inferred	370,000	2.6	961,000	4.1	127,000
Medean	**Total**	**370,000**	**2.6**	**961,000**	**4.1**	**127,000**
Total		**945,000**	**2.6**	**2,459,000**	**5.1**	**402,000**

JORC Resource- Table 1: Lincoln Gold Project (**2.0g/t Au Cut-off**).

Exploration Target – South Spring Hill[2]

Range	Tonnage	Grade *g/t Au*	Ounces *Au*
Lower	1,156,000	5.4	202,000
Higher	1,643,000	5.8	308,000

Exploration Target - Table 2: South Spring Hill Exploration Target by Lode and Block (**2.0g/t Au Cut-off**).

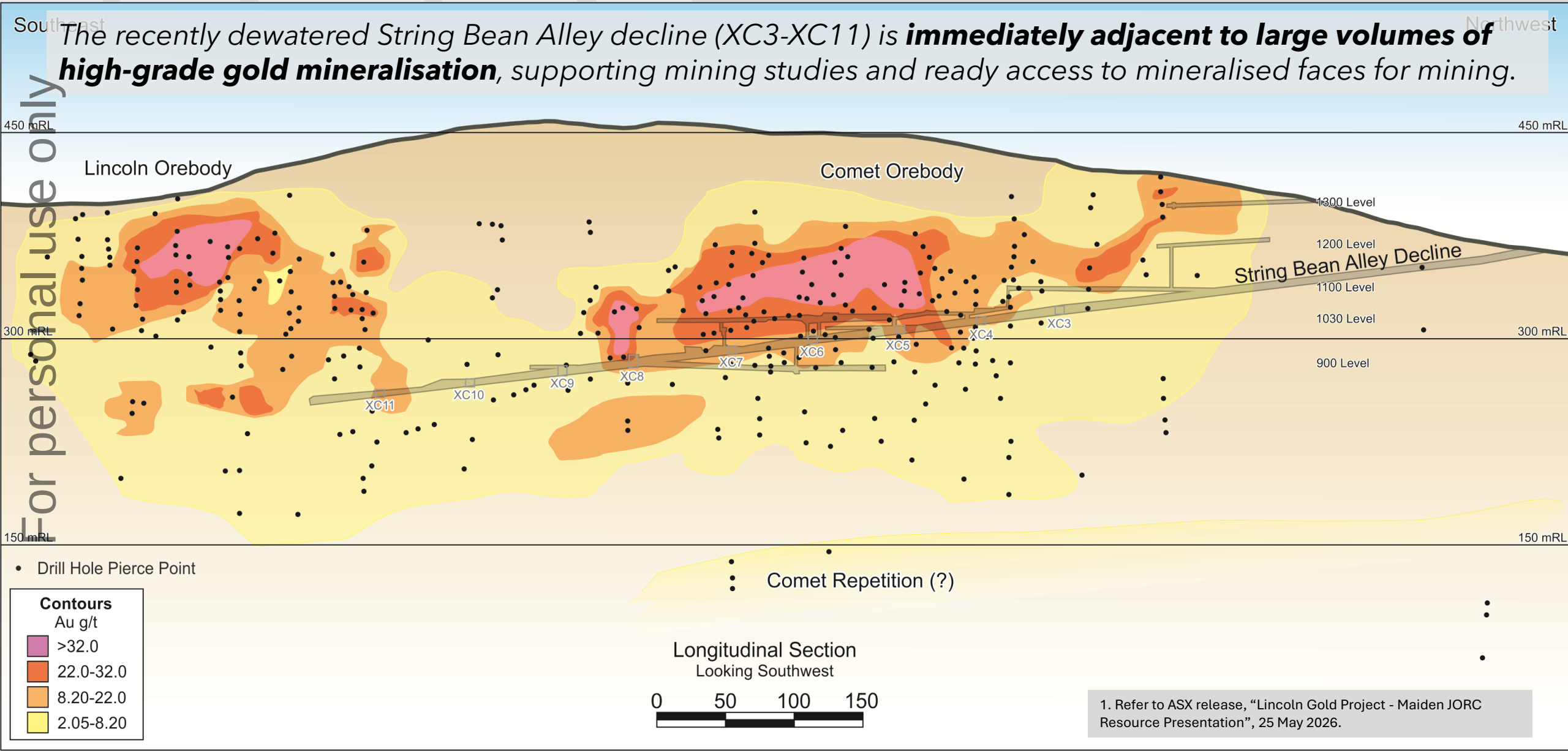
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- Refer to the JORC Table of the referenced ASX release for further information.

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Where Access Meets High-Grade[1]

*The recently dewatered String Bean Alley decline (XC3-XC11) is **immediately adjacent to large volumes of high-grade gold mineralisation**, supporting mining studies and ready access to mineralised faces for mining.*



1. Refer to ASX release, "Lincoln Gold Project - Maiden JORC Resource Presentation", 25 May 2026.

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Substantial Exploration Upside[1]

Haranga's 6km mineral rights and Lincoln operating permits within the Mother Lode Belt provides multiple pathways to grow its high-grade Mineral Resources potentially to multi-million-ounces of gold.

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1 Known mineralisation along ~6km strike

Mining ceased during WWII as manpower was redirected to the war effort, leaving significant **known gold** within shafts.

2 Conversion of Exploration Targets

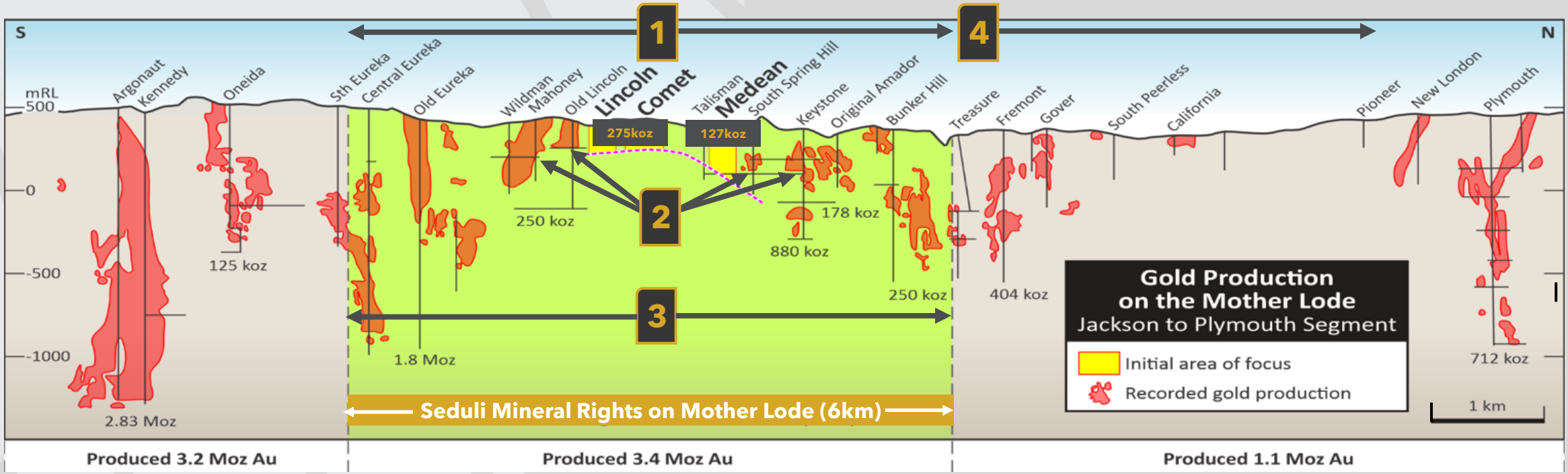
South Spring Hill Exploration Target: 1.2-1.6MT at **5.4-5.8** g/t Au for **202k-308koz Au.**[2] Multiple additional prospects under evaluation.

3 Repetitions at Depth

High-grade gold mineralisation is known to repeat at depth across SW plunging corridors, extending as far as **~2,000m** below surface.

4 Mother Lode Belt Consolidation

Haranga's strong permitting position/CUP provides a platform to consolidate stranded assets along strike in the Mother Lode.



1. Refer to ASX release, "Lincoln Gold Project - Maiden JORC Resource Presentation", 25 May 2026. 2. Refer to ASX release dated 24 March 2026. The potential quantity and grade depicted in South Spring Hill Exploration Target are conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

From Acquisition to Redevelopment

Since acquiring the Lincoln Gold Project in July 2025, Haranga has been steadily advancing the Project towards becoming ***a successful and sustainable American gold producer.***

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Acquisition



Verification of historical results.

Completion of due diligence.

Multiple vendor milestones complete.

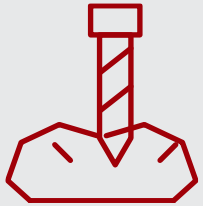
Underground



De-watering the decline from XC3-XC11. Completed Aug 2026.

Re-established electrical and ventilation systems. Completed Sep 2026.

Drilling



Underground drilling started.

Phase 1 completed April 2026. High-grade confirmed.

Phase 2 started Sep 2026. To be completed November 2026.

Resource



Maiden MRE completed May 2026 (JORC 2012)

Underpinned by dewatering decline and re-establishing electrical and ventilation to accommodate underground drilling.

Next Phase

> Redevelopment Planning

Arranging contractor development studies to support PFS, including mining, tailings, & processing plant refurbishment studies.

Advancing both workstreams in parallel

> Resource Confidence

Drilling to increase geological confidence and to convert Inferred to Indicated for PFS and secondarily increase total MRE.



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Lincoln Gold Project

Next Steps Towards Redevelopment

Haranga Resources

A systematic redevelopment plan

Haranga is committed to the redevelopment of the Lincoln Gold Project.

Focus has evolved to a **systematic redevelopment pathway** establishing a stronger foundation for sustainable and profitable operations and long-term shareholder value.

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Engineering

Geotechnical, mining, metallurgical and environmental studies

Resources & Reserves

Resource confidence and Ore Reserve assessment under JORC Code 2012

Project Economics

Cost estimates and assessment of economic viability

Independent Feasibility Study

FS Objective: establish an economic redevelopment case that attracts project funding

Processing plant redesign

Independent reviews identified equipment selection and capacity deficiencies[1]

Review findings

Key second-hand equipment in the circa 2012 plant was poorly matched to process requirements.

Plant capacity substantially below permitted processing rate, sacrificing economies of scale.

Upgrade areas

Crushing → **Grinding** → **Flotation**

Haranga is sourcing and costing replacement equipment with substantially greater capacity.

Physical recovery + flotation

Previous operational attempts demonstrated ore suitability to flowsheet with high gold recovery[2].

No cyanide required

1. Based on review of installed equipment capacities and previous operational records but subject to additional studies as part of PFS.
2. Subject to further independent testing and confirmation as part of PFS process.

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Advancing to Preliminary Feasibility Study

Work focus elevated from Scoping Study to PFS to accelerate redevelopment timeline.

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Early Works → **Current focus** **PFS** → **FS**

Root cause analyses, metallurgical studies, Equipment selection, and mining studies for Scoping Study

Identify the study lead, specialist contractors and required studies.

Obtain proposals for PFS budget and schedule

Independent Feasibility Study to follow PFS and lead to project financing

BASIS FOR CHANGE

Previous-owners' work has adequately scoped and validated primary mining and processing options for Lincoln[1]

1. Subject to further studies to be conducted to facilitate PFS.

Drill Program Priorities

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PRIMARY OBJECTIVE

Increase Confidence in Mineral Resources



Inferred Resources cannot be converted directly to Ore Reserves. Upgrades to Indicated conditional on further drilling (2nd phase drilling currently underway). Conversion to Ore Reserves conditional on feasibility study outcomes.

SECONDARY OBJECTIVE

Grow total Mineral Resources

Grow Resources available for conversion to Ore Reserves, additional gold production and longer mine life.

Extend known mineralisation and test nearby targets, aiming to increase Indicated and Measured Resources.

Exploration drilling also improves the geological model and understanding of the overall mineralised system.



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Investment Opportunity

Why Invest in Haranga

Haranga Resources

The Lincoln Gold Opportunity

The Lincoln Gold Project is superbly positioned for success.

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LINCOLN'S KEY STRENGTHS

- **Strong Fundamentals**
- **Positive Redevelopment Advantages**
- **Substantial Exploration Upside**
- **One of the highest-grade gold projects on the ASX** (slide 21)
- **One of the lowest A$EV/ounce gold on the ASX** (slide 21)

OUR OBJECTIVE

Systematic redevelopment of the Lincoln Gold Project as a sustainable gold producer.

OUR LONG-TERM AMBITION

Expand to

100,000[1]

ounces annually

through growth across the Mother Lode Gold Belt.

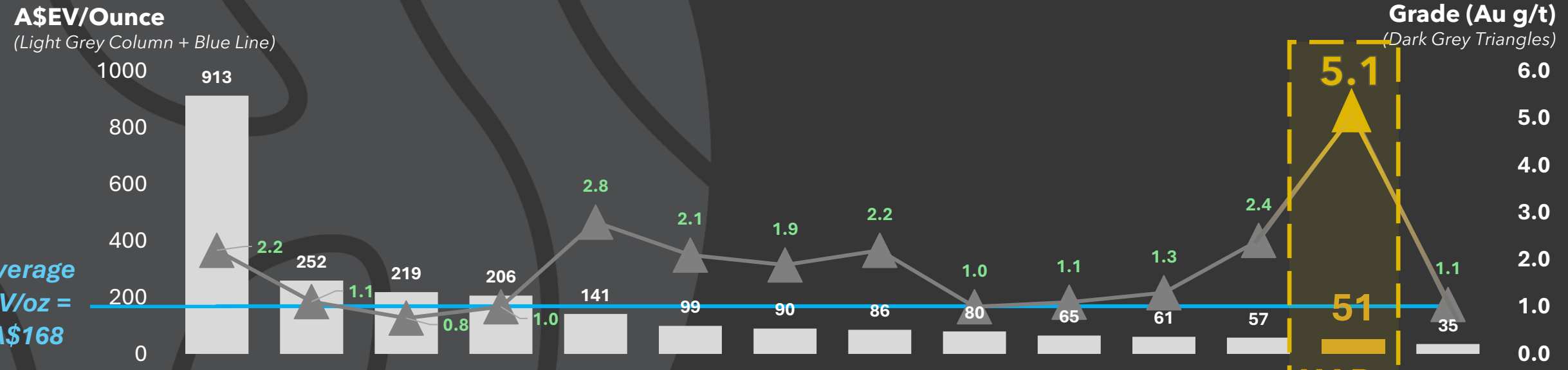
1. Represents Haranga's longer-term ambition following redevelopment of Lincoln Project and does not constitute a production target or financial forecast.

ASX Gold Explorer/Developer Peers[A]

As of 3 November, Haranga is trading at A$51 EV/oz valuation and has the following attributes:

Redevelopment Pathway	One of Highest-Grade Gold Projects on the ASX	Enterprise Value of ~25% of Historical Investment into Infrastructure	
Multi-Million Ounce Gold Potential	100% owned 6km strike of Mother Lode Gold Belt	Track Record of Growth	Additional Senegal Assets

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ASX Ticker	BNZ	AUC	DTR	MI6	BM1	SMI	HRN	ODY	AAR	TOR	YRL	VAL	HAR	PGL
Mkt Cap ($m)	1463	657	305	1747	303	411	224	34	235	129	31	127	23	90
EV ($m)	1409	615	236	1279	259	231	207	31	176	121	27	69	20	72
Resource (Moz)	1.54	2.44	1.08	6.20	1.84	2.34	2.30	0.36	2.21	1.85	0.45	1.21	0.40	2.08
Grade (g/t Au)	2.2	1.1	0.8	1.0	2.8	2.1	1.9	2.2	1.0	1.1	1.3	2.4	5.1	1.1
EV / Resource ($/oz)	913	252	219	206	141	99	90	86	80	65	61	57	51	35

A: *Refer to Appendix 2 for supporting information. Note that peers vary by stage of development - refer to the "Stage" column in Appendix 2. The information is based on publicly available data and is provided for industry comparison purposes only. It does not constitute a forecast, valuation opinion or guidance in respect of Haranga Resources Limited.*



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Ibel South & Saraya Projects

Unlocking shareholder value from our Senegalese portfolio

Haranga Resources

Ibel South Project

- Located within the Kéniéba Inlier of the Birimian Formation, which has reported >40moz of gold in resources being mined or under development.
- 80km SW of Sabodala–Massawa Gold Mine (operated by Endeavour Mining, Senegal's largest producing gold mine, LSE:EDV), and 50km south of the Mako Gold Mine (operated by Resolute Mining, ASX:RSG).
- Highlight AC intersections include (and not limited to):[1]

Hole	Intersection	Including
25-IBS-AC-008	20m @ 6.00 g/t Au from 12m	4m @ 14.16 g/t Au
25-IBS-AC-016	12m @ 6.12 g/t Au from 42m	7m @ 10.05 g/t Au; ended in mineralisation
25-IBS-AC-017	7m @ 9.06 g/t Au from 7m	–

- RC drilling confirmed shallow high-grade gold, including 14m @ 7.29 g/t Au from 23m and 12m @ 5.24 g/t Au from 33m. Gold mineralisation was also intersected at depth, including 1m @ 0.93 g/t Au at 279m downhole (~240m vertical depth).[2]

STRATEGIC OPTIONS UNDER REVIEW
Haranga is assessing strategic options to advance and realise value from Ibel South, while prioritising the systematic redevelopment of Lincoln.

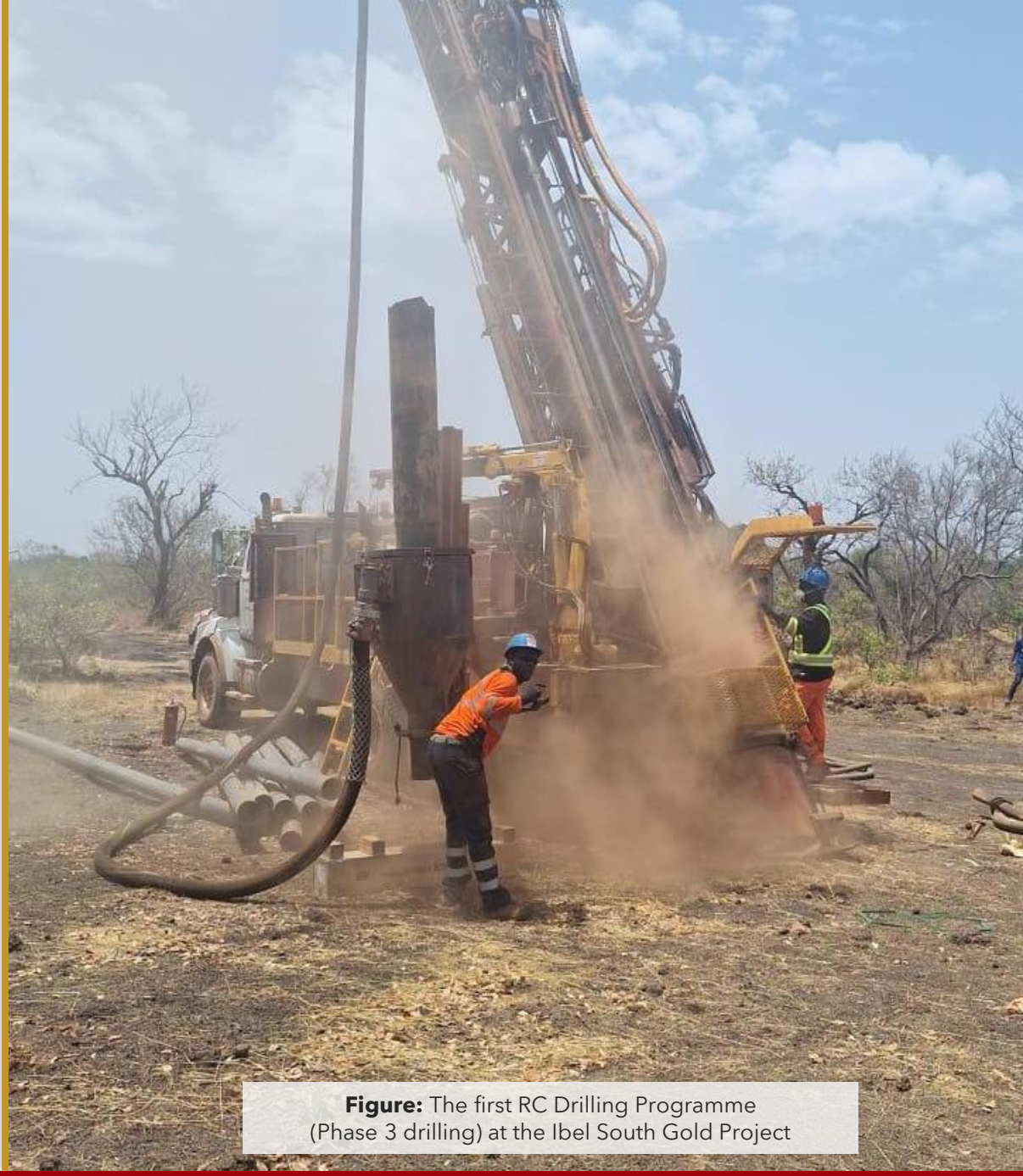


Figure: The first RC Drilling Programme (Phase 3 drilling) at the Ibel South Gold Project

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1. Refer to ASX release, "Spectacular High-Grade Gold Intercepts Confirmed ", 8 October 2025. 2. Refer to ASX release, "Shallow High-Grade Gold Confirmed in Mineralised Corridor", 13 July 2026

Saraya Uranium Project[1]

Haranga 70% ownership

Classification	Tonnage	Grade	Contained eU_3O_8	
	Mt	eU_3O_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

- ~80% of contained uranium within 140m of surface, amenable to open pit operations.
- Resource is based on a database containing 519 historical drill holes, together with data from Haranga's drill programs including 22 diamond holes, positive metallurgical work and geological confirmation from 29 RC drill holes.
- Resource growth potential, with mineralisation remaining open along strike, down-dip and down-plunge.
- Multiple regional uranium targets across the 1,235.72km² permit, renewed in July 2025 with all known uranium anomalies retained.[2]

STRATEGIC OPTIONS UNDER REVIEW
Haranga is assessing strategic options to advance and realise value from Saraya, while prioritising the systematic redevelopment of Lincoln.

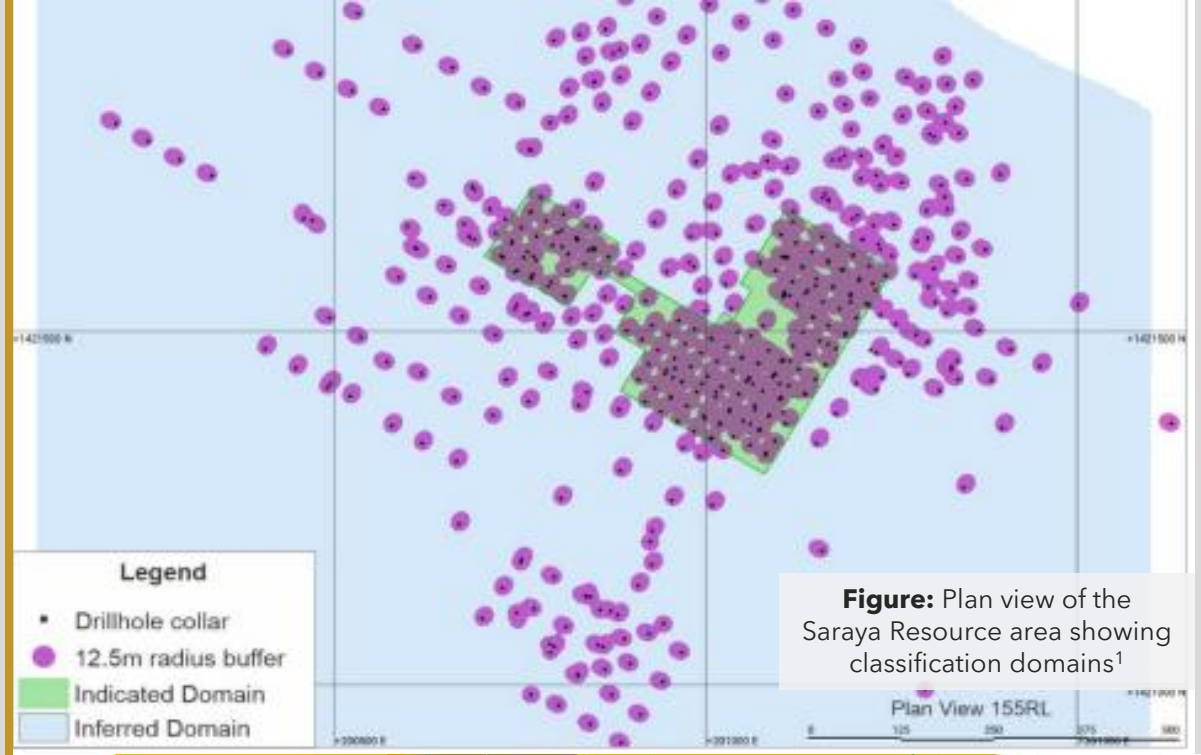


Figure: Plan view of the Saraya Resource area showing classification domains[1]

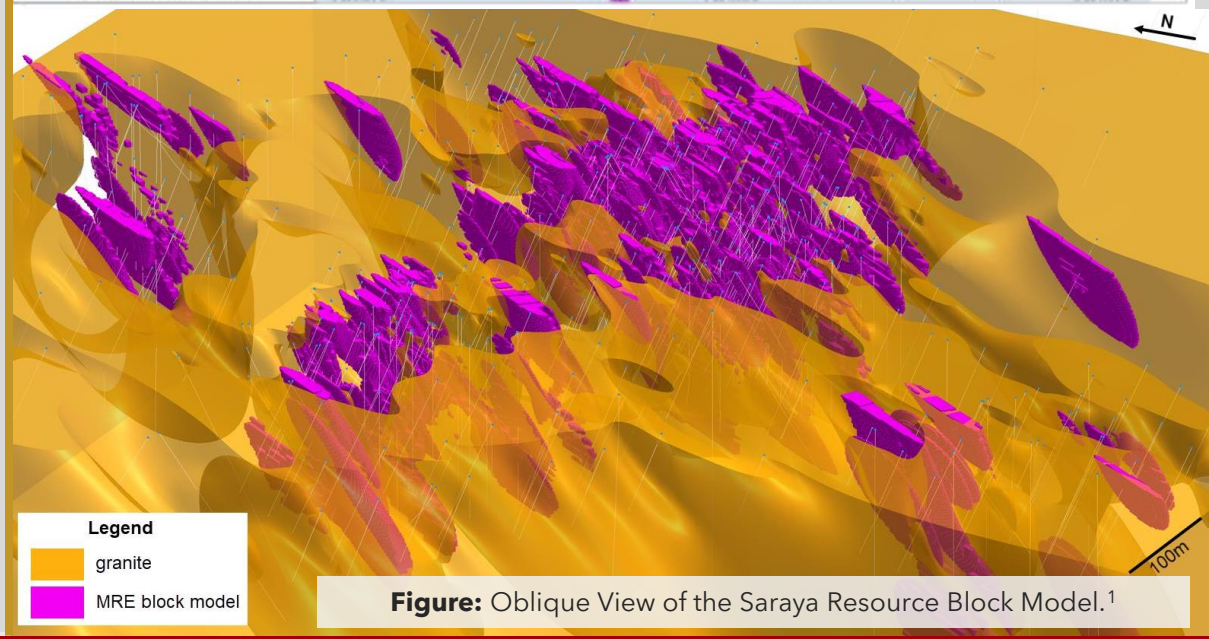


Figure: Oblique View of the Saraya Resource Block Model.[1]

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1. Refer to ASX release "Saraya Uranium Mineral Resource approaches 20Mlbs eU3O8", 27 August 2024. 2. Refer to ASX release, "Renewal of Saraya Uranium Exploration Permit", 15 July 2025



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Appendix

Lincoln Gold Project: Resource & Supporting Information

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Appendix 1

JORC Resource & Exploration Target

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JORC Resource – Lincoln Gold Project[1]

Area	Classification	Volume m^3	Density g/cm³)	Tonnage	Grade g/t Au	Ounce Au
Lincoln-Comet	Indicated	165,000	2.6	429,000	6.6	91,000
Lincoln-Comet	Inferred	410,000	2.6	1,068,000	5.4	184,000
Lincoln-Comet	**Total**	**575,000**	**2.6**	**1,497,000**	**5.7**	**275,000**
Medean	Inferred	370,000	2.6	961,000	4.1	127,000
Medean	**Total**	**370,000**	**2.6**	**961,000**	**4.1**	**127,000**
Total		**945,000**	**2.6**	**2,459,000**	**5.1**	**402,000**

JORC Resource- Table 1: Lincoln Gold Project (**2.0g/t Au Cut-off**).

Exploration Target – South Spring Hill[2]

Range	Block	Lode	Tonnage	Grade g/t Au	Ounces Au
Lower	Northern Block	Hangingwall	838,000	5.3	142,000
Lower	Northern Block	Footwall	193,000	8.0	49,000
Lower	Southern Block	Footwall	124,000	2.5	10,000
Lower	**Total**		**1,156,000**	**5.4**	**202,000**
Range	**Block**	**Lode**	**Tonnage**	**Grade g/t Au**	**Ounces Au**
Higher	Northern Block	Hangingwall	1,151,000	5.5	205,000
Higher	Northern Block	Footwall	336,000	8.5	91,000
Higher	Southern Block	Footwall	156,000	2.5	12,000
Higher	**Total**		**1,643,000**	**5.8**	**308,000**

Exploration Target - Table 1: South Spring Hill Exploration Target (**2.0g/t Au Cut-off**).

Range	Tonnage	Grade g/t Au	Ounces Au
Lower	1,156,000	5.4	202,000
Higher	1,643,000	5.8	308,000

Exploration Target - Table 2: South Spring Hill Exploration Target by Lode and Block (**2.0g/t Au Cut-off**).

Cautionary Statement:

The potential quantity and grade depicted in Exploration Target - Table 1 and 2 are conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

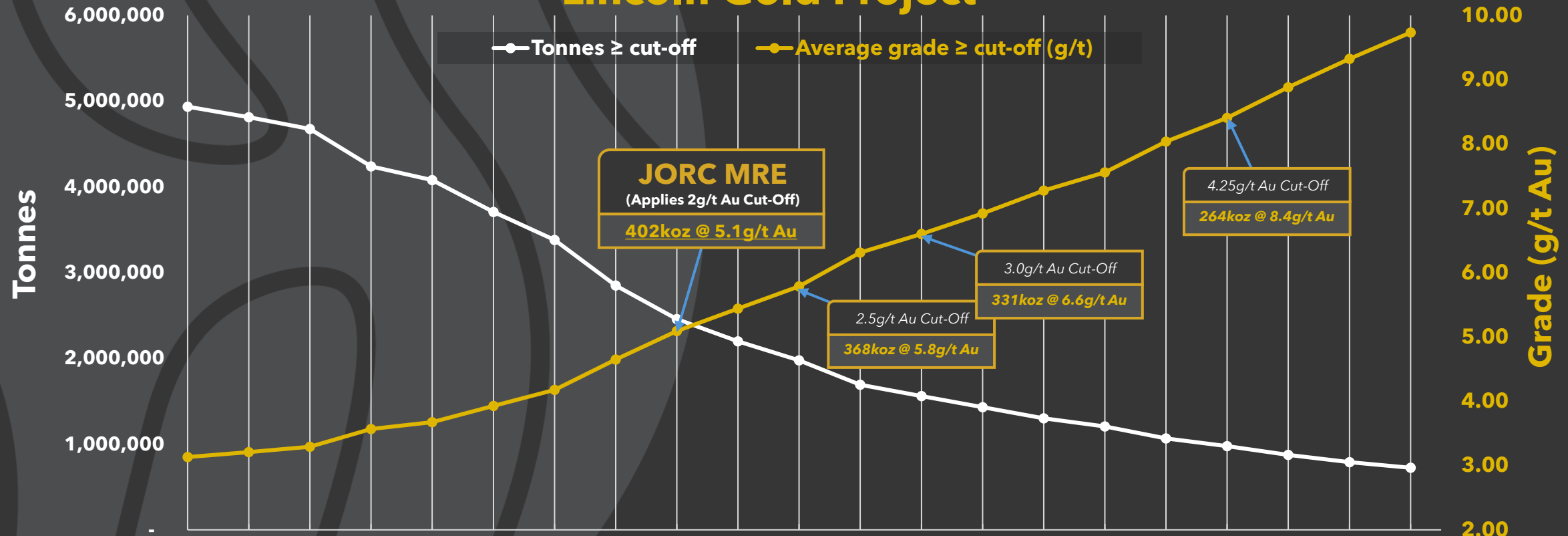
- Further surface and/or underground diamond drilling, subject to access being secured, is planned within the next two years.
- The Exploration Target sits within a package of owned and leased mineral claims which form the Lincoln Gold Project, which has both underground accesses, a conditional use permit that allows production of gold, and a mill circuit which produced gold as recently as 2022.
- Refer to the JORC Table of the referenced ASX release for further information.

1. Refer to ASX release, "Lincoln delivers 402koz @ 5.1g/t Gold Maiden JORC Resource", 25 May 2026. 2. Refer to ASX release, "Exploration Target Highlights Growth Potential at Lincoln" 24 March 2026.

Maiden JORC MRE: Platform for Growth[1]

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Lincoln Gold Project



Cut-Off Grade (g/t Au)	0.00	0.25	0.50	0.75	1.00	1.25	1.50	1.75	**2.00**	2.25	**2.50**	2.75	**3.00**	3.25	3.50	3.75	4.00	**4.25**	4.50	4.75	5.00
Average grade (g/t Au)	3.1	3.2	3.3	3.6	3.7	3.9	4.2	4.6	**5.1**	5.4	**5.8**	6.3	**6.6**	6.9	7.3	7.6	8.0	**8.4**	8.9	9.3	9.7
Contained gold (koz)	497.1	496.8	495.0	486.4	481.9	468.4	454.1	426.1	**402.4**	384.8	**367.9**	343.5	**331.4**	318.1	304.1	293.1	275.9	**263.8**	249.4	237.0	226.6

1. Refer to ASX release, "Lincoln Gold Project - Maiden JORC Resource Presentation ", 25 May 2026

Maiden JORC MRE: Just The Beginning[1]

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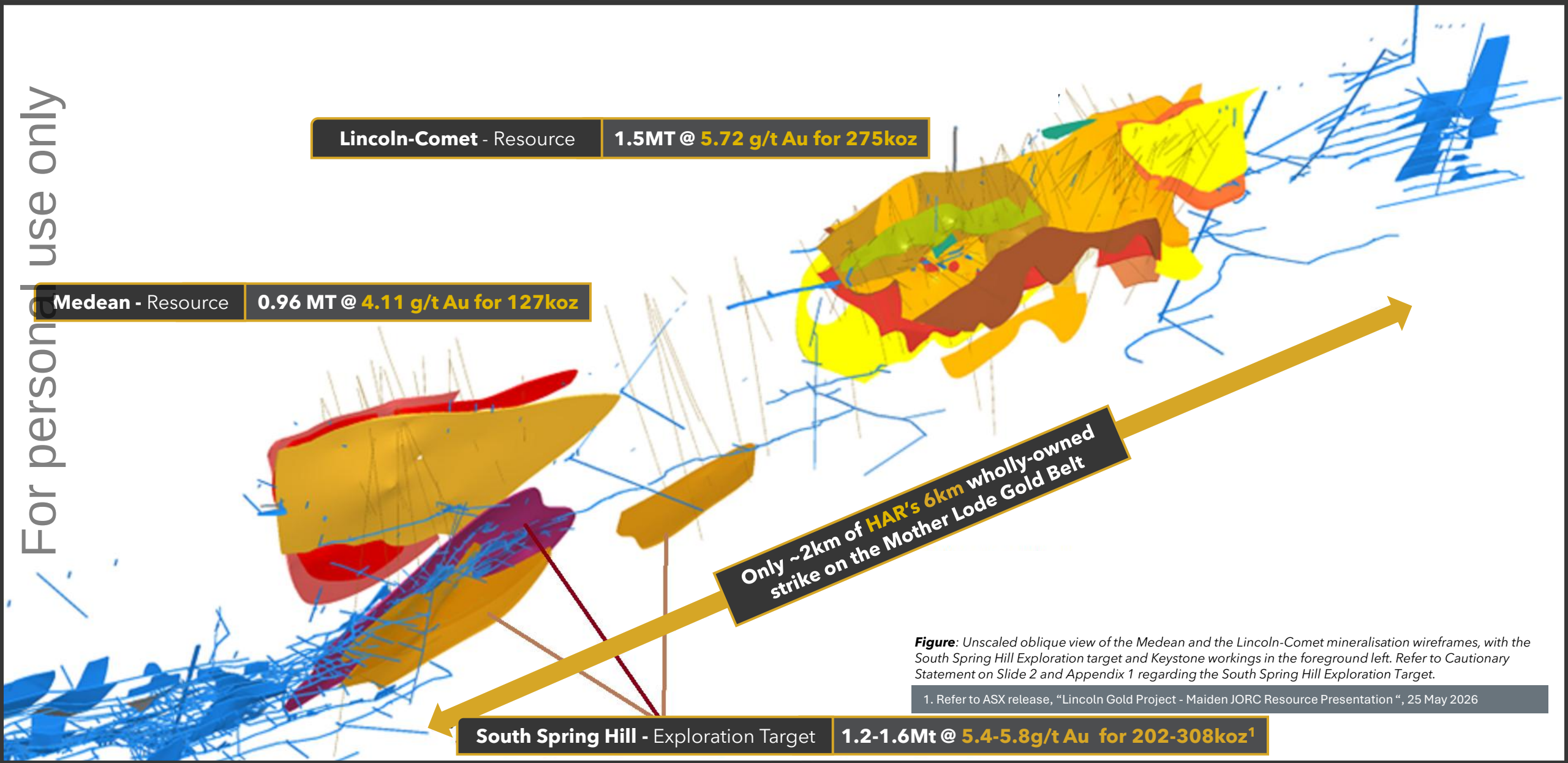


***Figure**: Unscaled oblique view of the Medean and the Lincoln-Comet mineralisation wireframes, with the South Spring Hill Exploration target and Keystone workings in the foreground left. Refer to Cautionary Statement on Slide 2 and Appendix 1 regarding the South Spring Hill Exploration Target.*

1. Refer to ASX release, "Lincoln Gold Project - Maiden JORC Resource Presentation ", 25 May 2026

Vectoring in: Repetitions at Depth[1]

Deep drilling from XC7 has already intersected gold mineralisation, supporting the potential for high-grade growth beneath the Stringbean Alley decline.

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What Lies Beneath?

- ☑ Hypothesis: Gold mineralisation may repeat at depth below the Lincoln-Comet ore body.
- ☑ Two deep holes, DDH0280 & DDH0281, were drilled from XC7.

Results

- ☑ Assay results **confirmed gold mineralisation** within broader zones of alteration, veining, silicification and sulphide mineralisation more than **150m below the current decline.**
- ☑ Interpretation: the Lincoln-Comet system is **mineralised at depth and remains entirely open.**

Next Steps: Vectoring In

- ☐ Analyse geological vectors for follow-up drill targeting of potential **higher-grade repetition lodes at depth.**

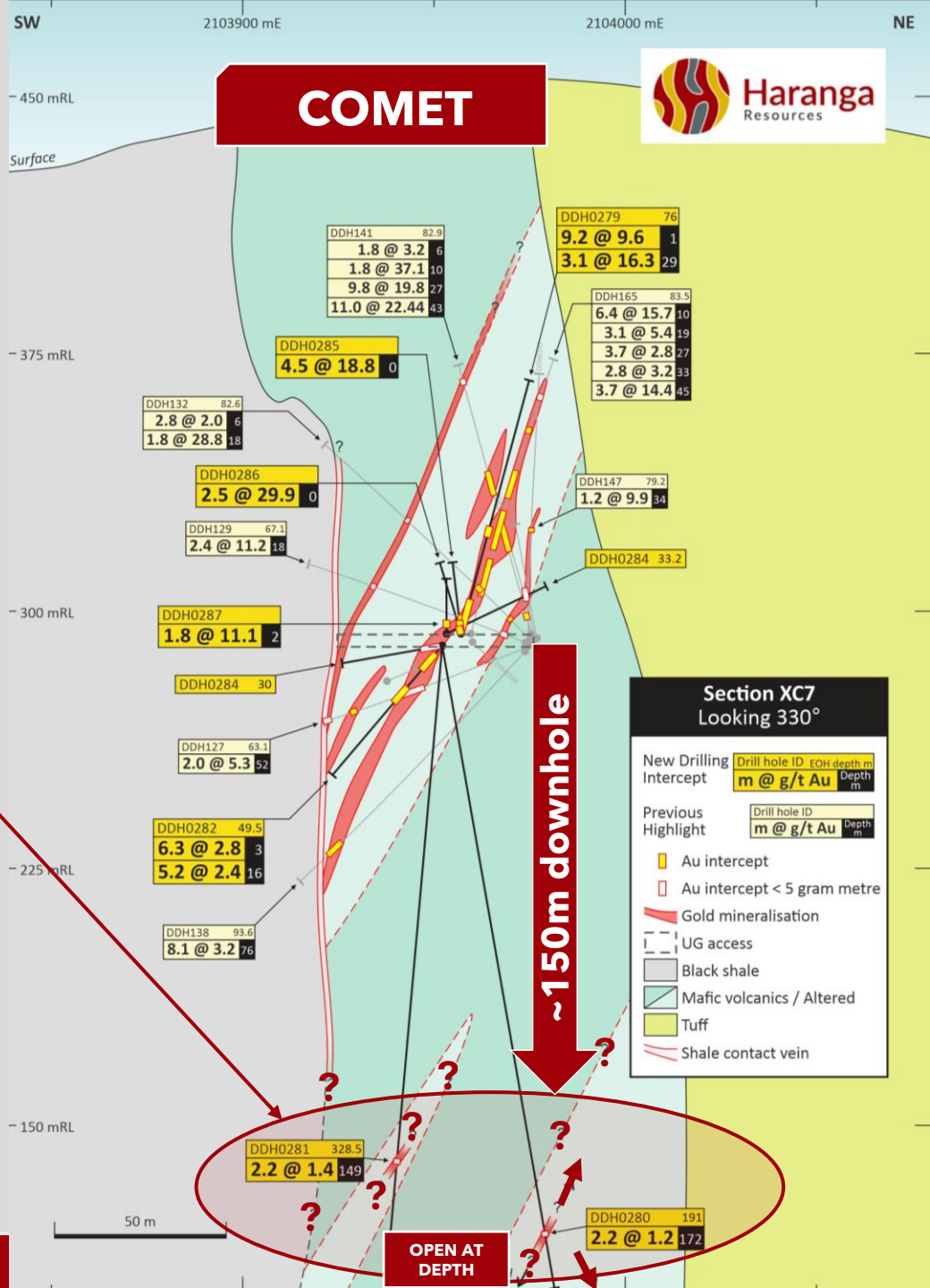


Figure right: Schematic Cross Section from XC7 drilling of significant downhole gold results from 2025/26 Phase One drilling. Previous significant drill results reported to the same criteria are labelled in lighter yellow boxes. The alteration package intersected at the base of DDH0280 is considered indicative of a potential repetition of the mineralised package above.

1. Refer to ASX release, "Lincoln Gold Project - Maiden JORC Resource Presentation ", 25 May 2026

Appendix 2

Peer Comparison Supporting Information & References

Stage	Company Name	ASX Code	Mineral Resources					Source
			Total Resource (Moz)	Measured (Moz)	Indicated (Moz)	Inferred (Moz)	Grade (Au g/t)	*Mineral Resources and Ore Reserves – ASX Announcements*
Resource growth	Benz Mining Corp.	BNZ	1.54	0.00	0.84	0.70	2.2	31 Aug 2026 – Annual Report 2026, pp xii–xiii / PDF pp14–15
DFS complete	Ausgold Limited	AUC	2.44	1.53	0.69	0.22	1.1	21 Oct 2026 – Scheme Booklet, printed p37 / PDF p41
BFS complete	Dateline Resources Limited	DTR	1.08	0.56	0.29	0.23	0.8	29 Oct 2026 – Annual Report 2026, printed p14 / PDF p15
DFS underway	Minerals 260 Limited	MI6	6.20	0.00	4.40	1.70	1.0	27 Oct 2026 – September Quarterly Activities Report, p11
Feasibility study underway	Ballard Mining Limited	BM1	1.84	0.00	0.65	1.19	2.8	28 Oct 2026 – Drilling delivers growth beyond current MRE, p14
Permitting / financing	Santana Minerals Limited	SMI	2.34	0.00	1.60	0.73	2.1	16 Oct 2026 – Quarterly Activities and Cashflow Reports, PDF p12 / printed p10
DFS complete	Horizon Gold Limited	HRN	2.30	0.00	1.63	0.67	1.9	30 Oct 2026 – September Quarterly Activities Report, p17
Feasibility study underway	Odyssey Gold Limited	ODY	0.36	0.00	0.10	0.26	2.2	29 Oct 2026 – September Quarterly Activities Report, p11
DFS underway	Astral Resources NL	AAR	2.21	0.06	1.42	0.74	1.0	29 Oct 2026 – September Quarterly Activities Report, p20
Resource growth	Torque Metals Limited	TOR	1.85	0.00	0.55	1.30	1.1	29 Oct 2026 – September Quarterly Activities Report, p27
Resource growth	Yandal Resources Limited	YRL	0.45	0.00	0.09	0.36	1.3	27 Oct 2026 – September Quarterly Activities Report, p28
Restart underway	Valiant Gold Limited	VAL	1.21	0.03	0.44	0.74	2.4	29 Oct 2026 – Investor Presentation, p19
Redevelopment studies	Haranga Resources Limited	HAR	0.40	0.00	0.09	0.31	5.1	30 Oct 2026 – September Quarterly Activities Report, p4
PFS underway	Pilbara Gold Limited	PGL	2.08	0.00	1.38	0.70	1.1	29 Oct 2026 – South-West Connect Presentation, p17

Basis of Peer Group Selection and Valuation Methodology

- Share price, shares on issue, market capitalisation and enterprise value have been calculated based on ASX closing prices as at 3 November 2026
- Market capitalisation has been calculated on an undiluted basis using fully paid ordinary shares only (and CDIs where applicable).
- Enterprise value has been calculated using the latest available reported cash balance, based on the most recent quarterly cash flow statement where available, and the latest available reported debt balance, based on the most recent financial report.
- The peer group comprises ASX-listed, non-producing gold companies with 100% gold-only deposits and a JORC Mineral Resource Estimate greater than 300koz Au. Peers vary by stage of development (refer to "Stage" column).
- Total Resources, Measured, Indicated, Inferred categories have been adjusted to reflect attributable ownership.
- Companies with flagship projects located in jurisdictions such as Africa, Papua New Guinea and Spain have been excluded from comparison due to elevated political risk.
- The information is based on publicly available data and is provided for industry comparison purposes only. It does not constitute a forecast, valuation opinion or guidance in respect of Haranga Resources Limited.

References footnoted throughout the Presentation

- ASX release, "Quarterly Activities/Appendix 5B Cash Flow Report", 30 October 2026.
- ASX release, "Interim report - 30 June 2026", 10 September 2026.
- ASX release dated 7 August 2026.
- ASX release, "Shallow High-Grade Gold Confirmed in Mineralised Corridor", 13 July 2026.
- ASX release, "Lincoln delivers 402koz @ 5.1g/t Gold Maiden JORC Resource", 25 May 2026.
- ASX release, "Lincoln Gold Project - Maiden JORC Resource Presentation", 25 May 2026.
- ASX release, "Exploration Target Highlights Growth Potential at Lincoln", 24 March 2026.
- ASX release, "Spectacular High-Grade Gold Intercepts Confirmed", 8 October 2025.
- ASX release, "Renewal of Saraya Uranium Exploration Permit", 15 July 2025.
- ASX release, "Haranga secures richest section of legendary Mother Lode", 25 March 2025.
- ASX release, "Saraya Uranium Mineral Resource approaches 20Mlbs eU3O8", 27 August 2024.

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