

LINCOLN GOLD PROJECT: OPERATIONAL AND DRILLING UPDATE

HIGHLIGHTS

- **2,189m** of HQ Diamond drilling completed to date, **with drilling currently underway at Cross Cut 7 (XC7)**.
- Dewatering is expected to reach the XC8 level, **the final cross-cut for the current resource confirmatory drilling before the end of March**.
- The **drilling program has expanded to 40 holes for ~3,370m** (previously 30 holes for 2,765m). The additional holes incorporate:
 - Infill drilling within the main mineralised zone.
 - **High-grade targets** to assess local grade variability.
- **Geological observations continue to be consistent** with expected lode structures outlined within the 2015 NI 43-101 foreign resource estimate of 958,910t @ 9.29g/t Au (~286koz Au, 4.2gpt cut-off)², **with lode thickness improving as drilling progresses further south**.
- Samples from XC3-XC8 supporting the conversion of the current NI 43-101 resource estimate to JORC compliance will be returned and reported as a single batch.
- All resource **samples submitted from XC7 and XC8 will be expedited under ALS Laboratory's 'Rush Premium Service'**, to allow timely incorporation with the balance of assays currently at the laboratory.
- **Updated JORC compliant Mineral Resource Estimate anticipated for completion by the end of April**.
- An **Exploration Target** for South Spring Hill is being prepared and is **expected to be reported early next week**. Additional Exploration Targets associated with local mineralisation are also planned for definition.

Haranga Resources Limited (ASX: HAR; FRA: 65E0) ("Haranga" or "the Company") is pleased to provide an operational and drilling update at the Company's wholly owned Lincoln Gold Project ("**Project**"), located in California's legendary Mother Lode Gold Belt, U.S.A.

Chairman, Mr. Michael Davy commented: *"Having returned from the Lincoln Gold Project site earlier this week, which included a site visit with brokers, institutional and sophisticated investors and stakeholders in the U.S., parties were highly positive and strong interest was expressed in the Project. With the final portion of resource drilling underway and key inputs for the resource estimate now largely complete, the Company is well positioned to deliver a JORC compliant Mineral Resource Estimate by the end of April. This milestone complements a broader pipeline of growth initiatives currently underway, which includes additional exploration targets and planned drilling to test for repetitions at depth. Importantly, the Company's gold assets are supported by an established infrastructure base, with over A\$90 million in historical development expenditure and all key mining permits in place. This provides a strong foundation to advance the Project toward a realistic development scenario in what remains a highly supportive gold price environment."*

The Mineral Resource estimates relating to the Lincoln Gold Project contained in this announcement have been 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 at the conclusion of this announcement.

DRILLING UPDATE

The Company has commenced drilling at the second last crosscut (**XC7**) for the current drill programme (Figure 3 and Figure 4). Approximately 2,189m of drilling has been completed to date (Annexure 1).

Further, the HQ Diamond drill programme has been expanded to 40 holes for ~3,370m (previously 30 holes for 2,765m). The Company added a small series of oblique off section holes (DDH0276-DDH0278) drilling from XC5 East (Figure 1), for the purposes of:

- Targeting infill on the main zone of mineralisation between the current cross-sectional drilling,
- Allowing clearance of the XC7 area,
- Facilitating the removal of the previously submerged Mobile Power Centre (MPC) from the area, and,
- Allowing electrical services and ventilation at XC7 to be re-established.

In addition, holes targeting high-grade mineralisation have also been added to the programme to assess local high-grade gold variability, typically drilled as up holes above completed drilling.

Geological observations of the expected lode structures continue to meet expectations, with **lode thicknesses improving as drilling progresses further south**. The Company expects to complete the current phase of drilling in early April.



Figure 1: Diamond Drilling at XC5E- drill hole DDH276, drilling oblique to section, looking west towards decline.

DEWATERING

Dewatering within the Stringbean Alley Decline has continued steadily, with the Company expecting to reach the XC8 drill stations before the end of March (Figure 2).

A minor disruption occurred in mid-February when approximately 6.5 inches (165mm) of rainfall resulted in the loss of just under one week of pumping, with the associated inflow setting operations back by approximately two weeks. No further significant rainfall has impacted operations, and site conditions continue to improve, with clear weather prevailing and no significant rainfall forecast through to the end of March.

The Company continues to re-establish electrical services and communication lines as dewatering progresses down the Stringbean Alley decline, with electrics now extended to XC7 to support ongoing drilling and pumping activities. A new Mobile Power Centre (**MPC**) for XC7W has been ordered and is expected on site in early July, enabling the provision of 480V power beyond XC8 through to the bottom of the decline past XC11.



Figure 2: Dewatering progress at Stringbean Alley Decline- view from XC7 towards XC8 (15/3/2026 PST).

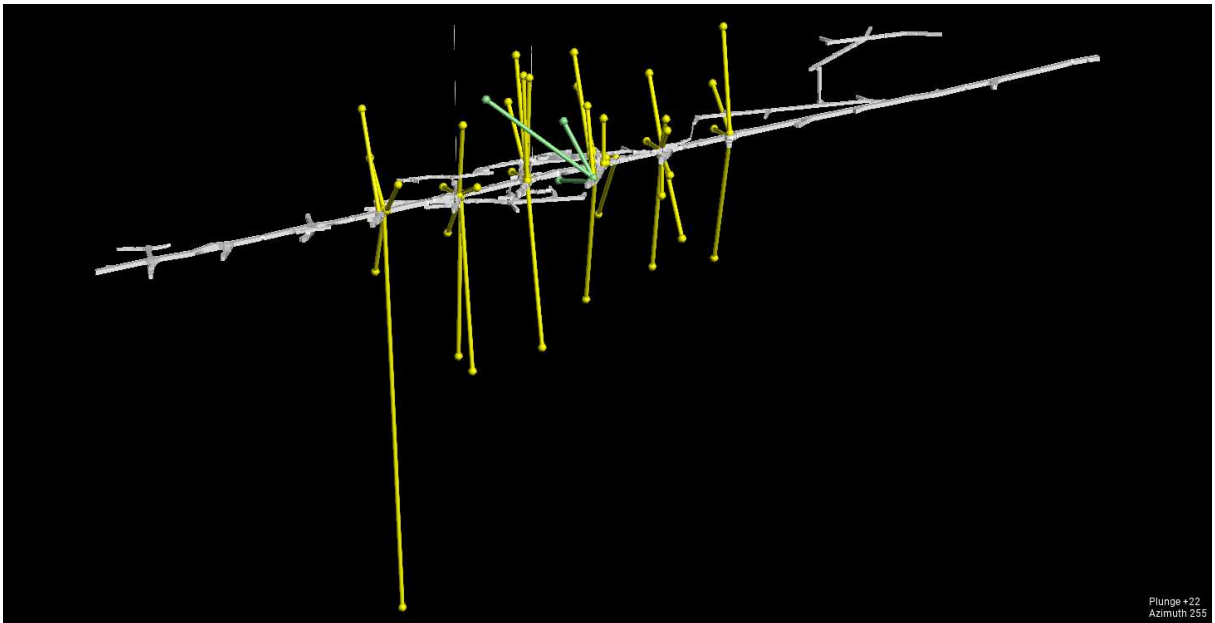


Figure 3: Oblique view (looking WNW from slightly above) of Lincoln Gold Project showing location of Stringbean Alley Decline, and location of drilled sections from respective crosscuts XC3-XC8 (viewed from Right to Left). Oblique series of holes from XC5E denoted in green.



Figure 4: Aerial View on southern portion of Lincoln gold project showing location of Stringbean Decline, and location of drill sections from respective crosscuts XC3-XC8.

NEXT STEPS

Drilling & Assays

The Company is nearing the completion of the current phase of drilling and anticipates completing drilling at XC7 before the end of March. An additional 300m (five holes) of resource drilling is planned at XC8, followed by a deep 350m hole

(DDH290) to test for repetitions below the current mineralisation, expected to commence immediately following the confirmatory drilling. This hole will not immediately contribute to the current resource estimate, as assay results will fall outside the timeline for the delivery of the maiden JORC Mineral Resource Estimate.

All resource samples submitted from XC7 and XC8 **will be expedited under ALS' 'Rush Premium Service'** to enable timely incorporation with the balance of assays currently at the laboratory.

Mineral Resource Estimate

Preliminary work associated with the JORC compliant Mineral Resource Estimate (**MRE**) of the historical Lincoln-Comet resource² is substantially complete. Remaining inputs required include final survey pickup of collars, scheduled for 13-17 April, and receipt of final assays (including screen fire assays for results exceeding 10 g/t Au), together with QA/QC confirmation to finalise the geological and resource models on the drilled sections.

The Company anticipates that conversion of the historical Lincoln-Comet resource to a JORC compliant MRE will be completed by the end of April. This is expected to be accompanied by an inferred estimate for the Medean mineralisation (previously 'Keystone' in the 2015 NI 43-101 Foreign Resource Estimate).

Exploration Targets & Growth Opportunities

In addition, the Company is advancing an Exploration Target for South Spring Hill, which it anticipates to release to market early next week. The Company is also assessing a number of other Exploration Targets to the south of the Medean inferred resource and north to Keystone Deeps, and potentially at Old Lincoln and Wildman/Mahoney to the south, subject to validation of available historical production data. These additional Exploration Targets are intended for release later this year.

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 (1-2) 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.

Saraya - Mineral Resource¹

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 2024¹. 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	MIbs	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 2: Saraya Mineral Resource Estimate¹ - 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 MIb eU₃O₈" released on the ASX on 27th 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/>

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 gold exploration and development company with assets across California's legendary Mother Lode Gold Belt and Senegal's Kéniéba Inlier. In California, the Company has recently finalised the acquisition of the advanced, high-grade Lincoln Gold Project, which benefits from significant existing infrastructure and is fully permitted for mining. The Company has commenced an underground diamond drilling programme designed to support the delivery of a maiden JORC Resource for the Project and to test for potential repetitions at depth.

In Senegal, Haranga holds the highly prospective Ibel South Gold Project, which has returned spectacular near-surface high-grade gold mineralisation from recent maiden drilling. In addition, Haranga holds the Saraya Uranium Project, 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.

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 Project² - 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.

Annexure 1 - Drill Programme status (coordinates nominal)

Hole_ID	Position	Easting	Northing	Elevation	Azimuth	Dip	Status	Depth
DDH0251	XC3	2103824	582886	318	240	-10	Complete	50
DDH0252	XC3	2103824	582886	322.5	240	25	Complete	60.9
DDH0253	XC3	2103824	582886	322.5	240	75	Complete	90
DDH0254	XC3	2103824	582886	318	240	-70	Complete	133.5
DDH0255	XC4	2103854	582835	312	240	-10	Complete	52.5
DDH0256	XC4	2103854	582835	313	240	-75	Complete	121
DDH0257	XC4	2103854	582835	315	240	50	Complete	67.5
DDH0258	XC4	2103854	582835	312.5	60	-40	Complete	85.1
DDH0259	XC4	2103857	582835	312	60	-20	Complete	30
DDH0260	XC4	2103854	582835	312	240	-89	Complete	40
DDH0261	XC4	2103857	582835	315	60	50	Complete	30
DDH0262	XC4	2103857	582835	315	60	65	Complete	35
DDH0263	XC5	2103873	582800	309	240	-15	Complete	80
DDH0264	XC5	2103873	582800	309	240	-50	Complete	94.5
DDH0265	XC5	2103885	582786	306	240	-75	Complete	140
DDH0266	XC5	2103885	582786	309	240	35	Complete	78.3
DDH0267	XC5E	2103918	582793	306.5	240	53.5	Complete	110
DDH0268	XC5E	2103918	582793	306.5	240	70	Complete	60
DDH0269	XC5E	2103886	582795	309	240	80	Complete	4.5
DDH0269A	XC5E	2103888	582793.5	309	60	89	Complete	45
DDH0270	XC6	2103916	582735	301.5	55	85	Complete	90
DDH0271	XC6	2103916	582735	297	55	-75	Complete	141
DDH0272	XC6	2103916	582735	298.7	235	-10	Complete	42
DDH0273	XC6	2103916	582735	301.5	235	45	Complete	70
DDH0274	XC6	2103924	582737.5	301	235	75	Complete	105
DDH0275	XC6	2103924	582737.5	301	235	85	Complete	90
DDH0276	XC5E	2103910	582795	307	168	37	Complete	112
DDH0277	XC5E	2103918	582793	307	198	56	Complete	78
DDH0278	XC5E	2103917	582791	303	217	-15	Complete	54

Hole_ID	Position	Easting	Northing	Elevation	Azimuth	Dip	Status	Depth
DDH0279	XC7	2103953	582687	293.7	60	75	Drilling	70
DDH0280	XC7	2103947	582686.5	290	235	-85	Planned	150
DDH0281	XC7	2103947	582686.5	290	55	-80	Planned	150
DDH0282	XC7	2103947	582686.5	290	235	-50	Planned	60
DDH0283	XC7	2103947	582686.5	290	235	-10	Planned	50
DDH0284	XC7	2103947	582686.5	293	55	25	Planned	50
DDH0285	XC8	2103982	582633	285	55	45	Planned	50
DDH0286	XC8	2103977	582629	281	235	-65	Planned	70
DDH0287	XC8	2103992	582630	284.5	235	60	Planned	90
DDH0288	XC8	2103977	582629	281	235	-30	Planned	40
DDH0289	XC8	2103977	582629	284	235	40	Planned	50
DDH0290	XC8	2103977	582629	281	55	-85	Planned	350
Total (m)								3369.8