# PHASE 2 UNDERGROUND DRILLING AT LINCOLN COMMENCED

## HIGHLIGHTS

- Swick's underground diamond drill rig is onsite at the Lincoln Project and drilling of DDH0294 **commenced at XC11 on 17 September** (Figure 1). This initial hole is the longest of the program (~230m hole) and is near completion.
- Access for Phase 2 drilling follows Haranga's mine dewatering programme, which began in September 2025 and was completed in September 2026.[1]
- **The primary objective of the Phase 2 drilling programme is to:**
  - Improve geological confidence and knowledge of the Mineral Resources;
  - Provide additional detail to support, in time, the potential reclassification of Lincoln's JORC Inferred Resources to Indicated Resources. Indicated resources are the minimum classification for conversion to Ore Reserves in a Preliminary Feasibility Study ("**PFS**").
- The secondary objective of Phase 2 drilling is to incrementally expand total Mineral Resources.
- The Lincoln Project Mineral Resources estimate currently stands at **2.46Mt at 5.1g/t Au for 402koz Au[2]**, of which 77% of contained gold ounces are in the Inferred Resources.[2]
- Phase 2 programme comprises **16 HQ diamond holes for approximately 1,500m**. The programme focuses on the southern portion of the Lincoln Resource and addresses an under-drilled area between the Lincoln and Comet zones.[3]

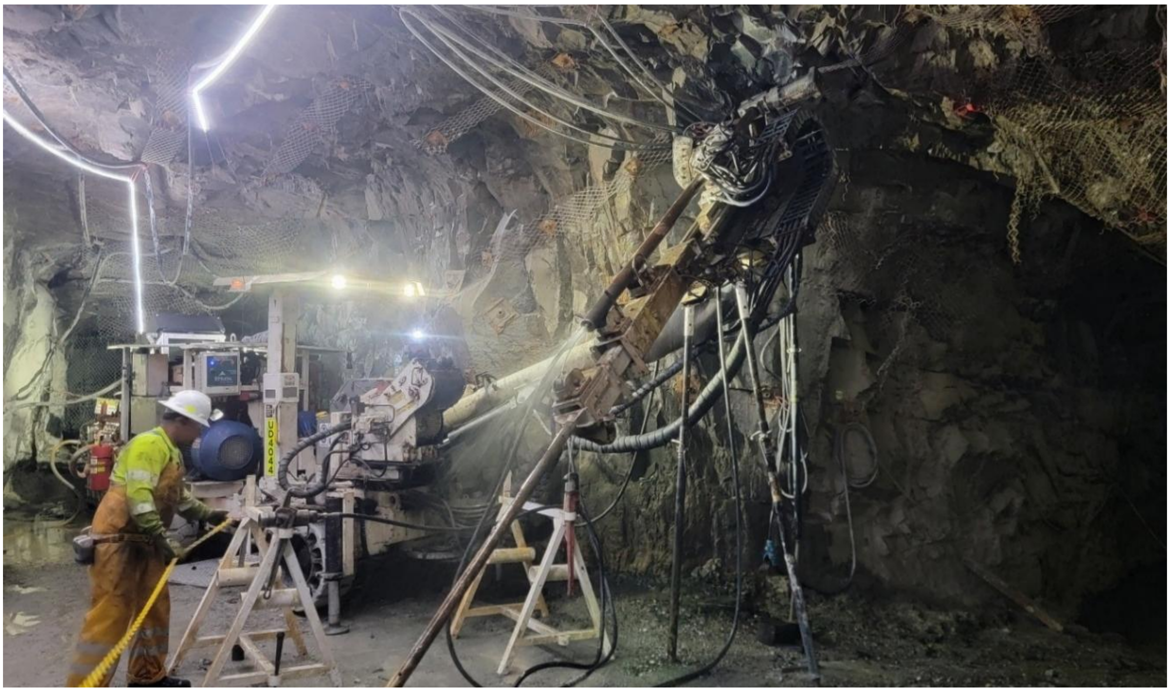

**Figure 1:** Drilling of DDH0294 commenced at cross-cut 11 (XC11), 17 September 2026 (PST).

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**Haranga Resources Limited (ASX: HAR; FRA: 65E0)** ("**Haranga**" or "the Company") is pleased to advise that the Phase 2 drilling programme has commenced at the Company's Lincoln Gold Project ("**Lincoln**" or the "**Project**").

**Managing Director & CEO, Patrick Mutz commented:** *"A general requirement for a development project such as the Lincoln gold redevelopment, is to conduct additional drilling to enable, in time, the potential reclassification of Mineral Resources to Ore Reserves. This important work is anticipated to support the assessment of full project economics in a PFS, to be conducted by an independent mining services group, and given the scoping work completed by previous project owners the current Scoping Study work will be folded into a PFS in an effort to reduce the overall study time for Lincoln.*

*The Company is currently assessing its overall redevelopment strategy, with a focus on ensuring a successful restart of sustainable, long-term and profitable operations at Lincoln. We will continue to keep shareholders and stakeholders informed of any key changes to our re-development strategy as they are finalised in the coming weeks."*

## PHASE 2 DRILLING PROGRAMME OBJECTIVES

The primary objective of Phase 2 drilling programme is to improve geological confidence and knowledge of Lincoln's JORC Mineral Resources. This is anticipated to enable, in time, the reclassification of portions of the JORC Inferred Resources to Indicated Resources. Presently, 77% of contained gold ounces in Lincoln's Mineral Resource Estimate falls within the Inferred Resources category.

Per the JORC Code 2012, Indicated Resources are the minimum classification of Mineral Resources that can be converted to Ore Reserves with the completion of a minimum of a Preliminary Feasibility Study (PFS). This PFS is anticipated to commence as an extension of the Scoping Study work which is currently underway.

Refer to Figure 2 for an excerpt from The JORC Code, Edition 2012 with a general relationship between Exploration Results, Mineral Resources and Ore Reserves.

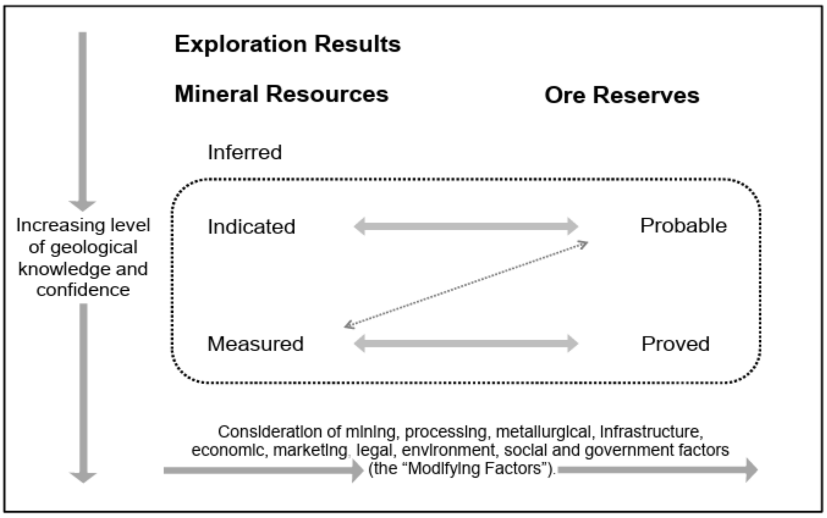


**Figure 2:** General relationship between Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition, page 9).

The secondary objective of the drilling programme is to incrementally expand total Mineral Resources and support potential future Ore Reserve growth, with the aim of establishing sufficient mine life to justify and attract project capital funding.

## PHASE 2 DRILLING DETAILS[3]

The drilling programme consists of 16 HQ diamond holes for 1500m total (DDH0294-DDH0309; refer to Figure 3)[3] and focuses on the southern portion of the Lincoln Resource and addresses an under-drilled area between the Lincoln and Comet zones.

Access to XC11 level at Lincoln has only become available for underground drilling following the completion of successful dewatering of the underground workings, which commenced during September 2025 and was completed in September 2026.[1]

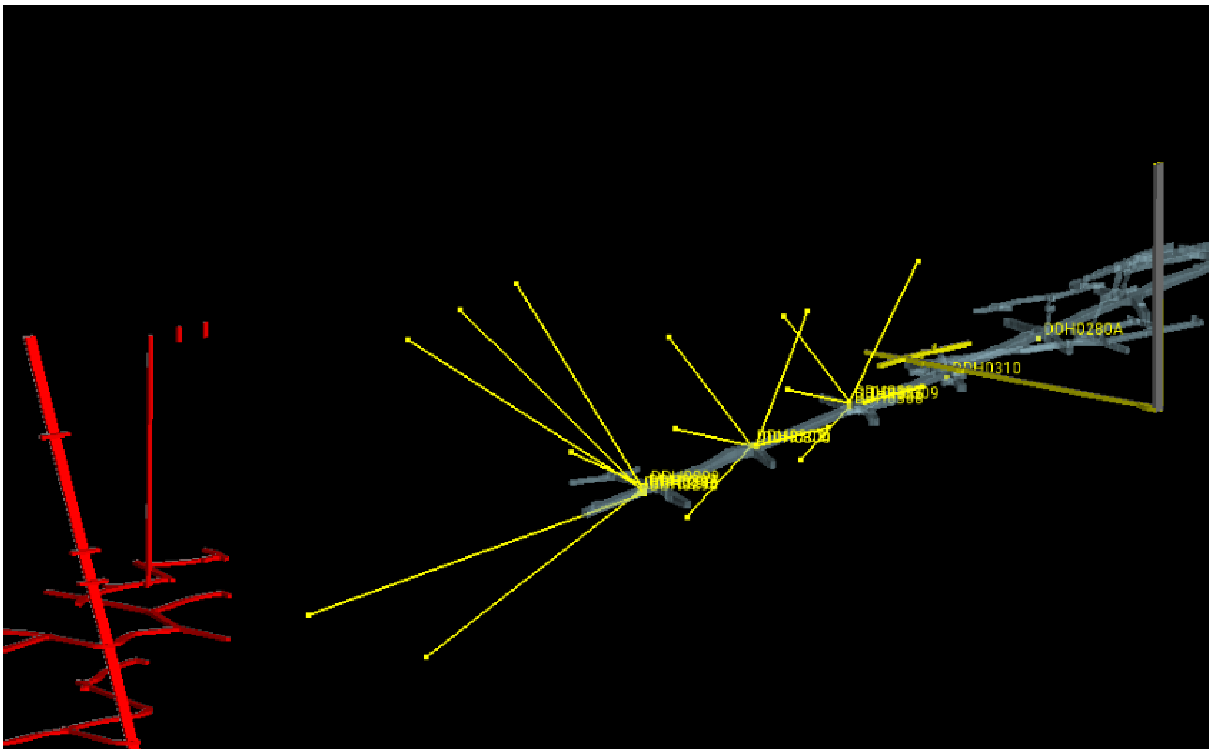


**Figure 3:** Phase 2 Drilling Programme – viewed towards an azimuth of 283°. Stringbean Alley Decline in grey, Old Lincoln workings in Red, Mutual shaft and crosscut in grey and yellow. [3]

Phase 2 drilling has commenced at cross-cut 11 (**XC11**), and has been designed to:

- Intersect multiple interpreted mineralised lodes within the southern portion of the Lincoln Resource[2],
- Improve confidence in the geological model approaching the historical Old Lincoln workings; and,
- Provide additional information on the orientation of mineralisation and the relationship between the interpreted structural domains.

Drilling is then planned to retreat out to XC10 and XC9 with shorter fan holes. These holes will target an under-drilled section of the model between the Lincoln and Comet zones. No underground drilling has previously been completed from XC10, resulting in comparatively limited drill information in this part of the current model.

The drilling programme forms part of Haranga's broader plan to systematically redevelop the Lincoln Gold Project.

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

**Kyla Garic**

Company Secretary

**HARANGA RESOURCES LIMITED**

## Competent Person and Compliance Statement

The information in this announcement that is footnoted below (1-4) relates to exploration results, exploration targets 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, 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 - Mineral Resource[2]

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[2]. 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 - Mineral Resource Estimate

The resource as reported at 25 May 2026 is as follows:

| Area | Classification | Volume ($m^3$) | Density ($g/cm^3$) | 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** |

**Table 1:** Lincoln Gold Project MRE[2] Summary Table; 2026 Kriged Model, reported at 2.0 g/t cutoff. NB. All resources are reported depleted for mining voids.

## Saraya - Mineral Resource[4]

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[4]. 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 $eU_3O_8$ | |
|---|---|---|---|---|
| | 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 |

**Table 2:** Saraya Mineral Resource Estimate[4] – 250ppm cutoff, Indicator Kriging

## Footnotes of ASX Announcements directly referenced in this release

1. For progress on de-watering refer to the ASX reports titled "Phase 2 Underground Drilling Set to Commence at Lincoln", 9 September 2026 and "Lincoln Gold Project Operational Update", 4 September 2025, and available to view on https://haranga.com/investors/asx-announcements/
2. Information regarding the Lincoln Gold Project taken from the report titled "Lincoln Delivers 402koz @ 5.1 g/t Gold Maiden JORC Resource" on 25 May 2026 and available to view on https://haranga.com/investors/asx-announcements/
3. Information about the Phase 2 drilling programme taken from the report titled "Phase 2 Underground Drilling Set to Commence at Lincoln", 9 September 2026 and available to view on https://haranga.com/investors/asx-announcements/
4. Mineral Resource Estimate results taken from the report titled "Saraya Uranium Mineral Resource Approaches 20 Mlb $eU_3O_8$" 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 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 defined its maiden mineral resource of 2.46Mt @ 5.1 g/t Au for 402koz, at its high-grade Lincoln Gold Project, which benefits from significant existing infrastructure and is fully permitted for mining.*

*In Senegal, Haranga holds the highly prospective Ibel South Gold Project, which has returned high-grade near-surface gold mineralisation from 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 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.*