ASX RELEASE | 7 AUGUST 2026

DRILLING AND RAPID RESTART INITIATIVES ADVANCE AT LINCOLN

*Following delivery of the **402koz @ (2.46Mt @ 5.1g/t Au)** Maiden JORC MRE, Haranga has completed several critical workstreams and planning activities required to unlock the next phase of growth*

HIGHLIGHTS

RESOURCE GROWTH RELATED ACTIVITIES

- Dewatering of 900m long Stringbean Alley Decline nearing completion, with pumping **now occurring below XC11 (final cross cut).**
- **New Underground Mine Power Centre** undergoing final construction and commissioning, ahead of its planned arrival and installation underground at XC7 in mid-August.
- Complete restoration of services for underground planned for mid-August.
- **Phase 2** underground HQ Diamond Drilling programme is planned to commence following complete restoration of services. Swick has confirmed drill availability to facilitate drilling in late August.
- A nominal **1,600m, 16-hole** drilling programme commencing at **XC11** is planned in late August. The programme has been designed to **confirm and improve confidence** of the southern portion of the Resource.
- Company personnel are currently reviewing the possibility of the following:
  1) Conversion of most of the South Spring Hill Exploration Target (**1.2-1.6MT @ 5.4-5.8g/t Au for 202k-308koz Au**)***,4** to an Inferred Mineral Resource, potentially during **Q3 CY2026**.
  2) Estimate additional Exploration Targets from local known historical areas.
  3) Backs sampling and historical channel data review to improve resource confidence and support conversion of Inferred material to Indicated.
- An updated JORC MRE for the Lincoln Gold Project is planned for Q4 CY2026.

*** Cautionary Statement:** The potential quantity and grade depicted in Table 1 and 2 of the ASX release for the Exploration Target for South Spring Hill (24 March 2026)[4] 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 ASX release from 24 March 2026 for further information.

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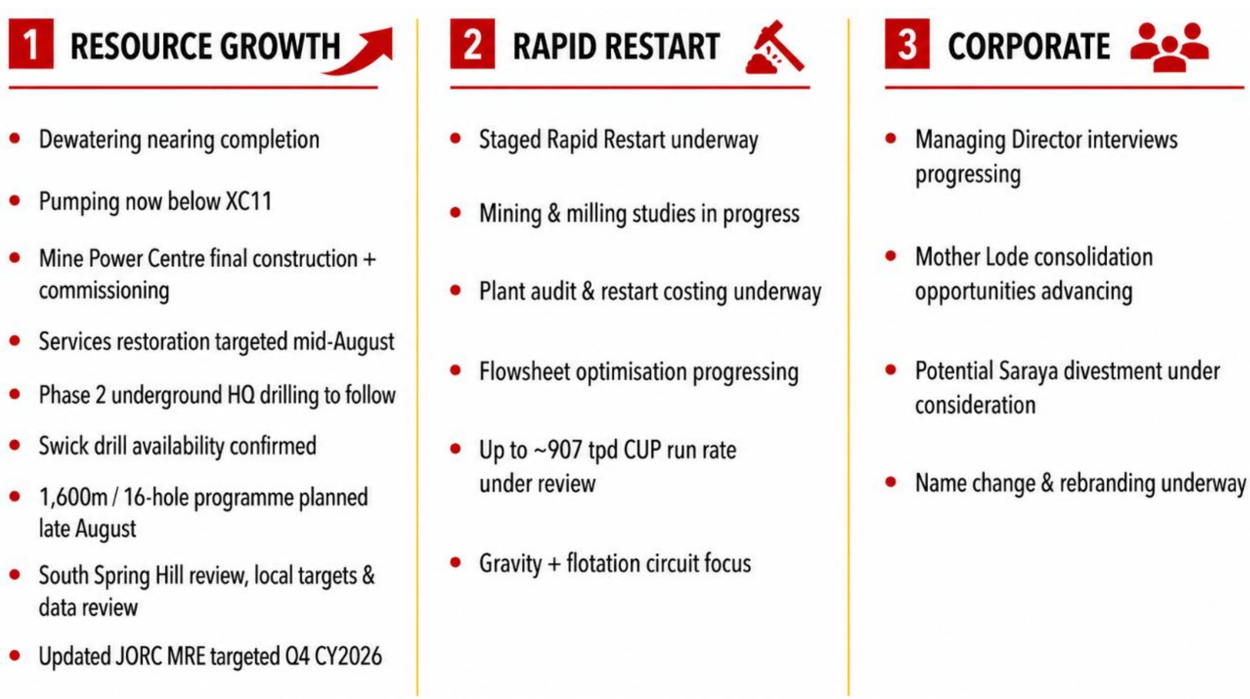
RAPID RESTART RELATED ACTIVITIES

- Staged **Rapid Restart** programme has **commenced** and remains **underway**.
- Mining and milling studies are underway and are intended to provide an **estimate of costs and production profile.**
- Within the milling studies, a plant audit and restart costing are underway, with process flowsheet optimisation expected to consider:
  1) Operating at the maximum permitted rate of up to **~907t per day throughput** under the Company's Conditional Use Permit (**CUP**).
  2) Opportunities to **maximise gold recovery** through a planned gravity and flotation circuit.

CORPORATE ACTIVITIES

- **MANAGING DIRECTOR ROLE:** Interviews with suitable candidates for the role have been undertaken and are progressing. A key focus has been each candidate's ability and track record of **safely, rapidly and cost-effectively** transitioning a resources project into a **production scenario**.
- **CONSOLIDATION OPPORTUNITIES:** As outlined in the Company's Corporate Presentation,[3] consolidation opportunities along the Mother Lode Belt have already been identified. The assessment of these potential opportunities is continuing to advance.
- **POTENTIAL DIVESTMENTS:** Haranga is considering the potential divestment of its Saraya Uranium asset in Senegal, in order to better realise the value of this asset for shareholders.
- **NAME CHANGE & REBRANDING:** Activities supporting the Company's proposed name change to American West Gold remain underway.



Infographic: Summary of activities and objectives.

Haranga Resources Limited (ASX: HAR; FRA: 65E0) ("Haranga" or "the Company") is pleased to report an update on its activities at the Lincoln Gold Project in the Motherlode region of California, USA.

Chairman, Mr. Michael Davy commented: *"Since delivering the maiden JORC Mineral Resource Estimate at Lincoln, the Company has undertaken substantial technical work and detailed planning to determine the most efficient, cost-effective and disciplined pathway for advancing the Project. We are now preparing for the next intensive phase of activity, while continuing to pursue the dual-track strategy of Resource Growth and Rapid Restart outlined in our Corporate Presentation.*

We continue to believe Lincoln has significant potential for multi-million-ounce resource growth, alongside the prospect of a Rapid Restart. We believe the best outcome for shareholders will be achieved by advancing both opportunities in an intelligent and cost-conscious manner, while leveraging the Project's existing infrastructure, historical workings and extensive historical data.

In parallel, we continue to assess suitable candidates for the position of Managing Director. Together with the recent appointment of our new independent technical Non-Executive Director, Scott Jackson, this process reflects our commitment to assemble the strongest team possible to advance the Company's resource growth and Rapid Restart aspirations. I look forward to keeping shareholders updated as all of our workstreams advance and the Company moves into its next phase of growth."

OPERATIONS UPDATE

Dewatering of Stringbean Alley Decline is nearing completion, with pumping now occurring below Cross Cut 11 (XC11) of 11 in the decline (Figure 1). Discharge of treated water has continued at maximum permitted rates during the Californian summer.

Figures 1a&b: Pumping activities below XC11 immediately in front of decline sump, Stringbean Alley Decline (Wednesday am 5th August PST).

All development and associated volumes external to the decline are now dewatered. Progress has accelerated toward the remaining base of the decline below XC11. From XC11, normal dewatering will then continue at steady state from a basal sump, with water being staged back up to the water treatment plant in XC1 through a series of sumps and pumps in western crosscuts at XC9 and XC5. Steady-state maintenance dewatering is expected to be achieved by next week.

A new underground Mine Power Centre (MPC) (Figure 2), ordered at the start of the year to replace the previously submerged version at XC7, is currently undergoing final construction and commissioning ahead of its planned arrival on site in mid-August.

Ventilation infrastructure, including replacement auxiliary fans, electrical cabling, communication lines and other services have been and continue to be progressively installed, with full functionality expected by mid-August. The lower sections of the decline are progressively being cleaned and scaled and bolted/meshed where necessary, ensuring the integrity of the decline ahead of planned Phase 2 Underground Diamond Drilling.

Figure 2: Haranga MPC under construction by supplier (to be placed underground at XC7).

PHASE 2 DRILLING PROGRAMME

The Company remains in discussions with underground drilling contractor Swick, which successfully completed the Company's Phase 1 programme in April 2026. As part of these discussions, Swick has confirmed drill availability to facilitate drilling as early as possible following the complete restoration of services, expected mid-August. Following completion of the decline rehabilitation in August, the Company intends to mobilise the drill from Nevada to undertake proposed drilling of the Lincoln mineralisation from XC11, together with shorter drilling at XC10 and XC9 into an under-drilled section of the model between the Lincoln and Comet zones.

The Board is planning a nominal 1,600m 16-hole programme (DDH0294-DDH0309) commencing at XC11 and retreating out (Figure 3). The first five proposed holes comprise of longer (max 275m), low-dip oblique up and downholes drilled forward of the decline to the south, designed to pass through multiple high-grade lodes. The holes are intended to improve confidence in the geological model and test the orientation of mineralisation approaching Old Lincoln, (historic production ca. 100koz recovered)[1]; where mineralisation was historically stoped as east-dipping. The initial holes are designed to test if a dip reversal occurs to mineralisation further south, or whether both domains overlap.

No underground drilling has occurred from XC10, and the model is subsequently deficient in this area (refer Figure 4). Several short fan holes (average length 60m) are designed to improve knowledge and continuity of mineralised zones between Lincoln and Comet at XC10 and XC9.

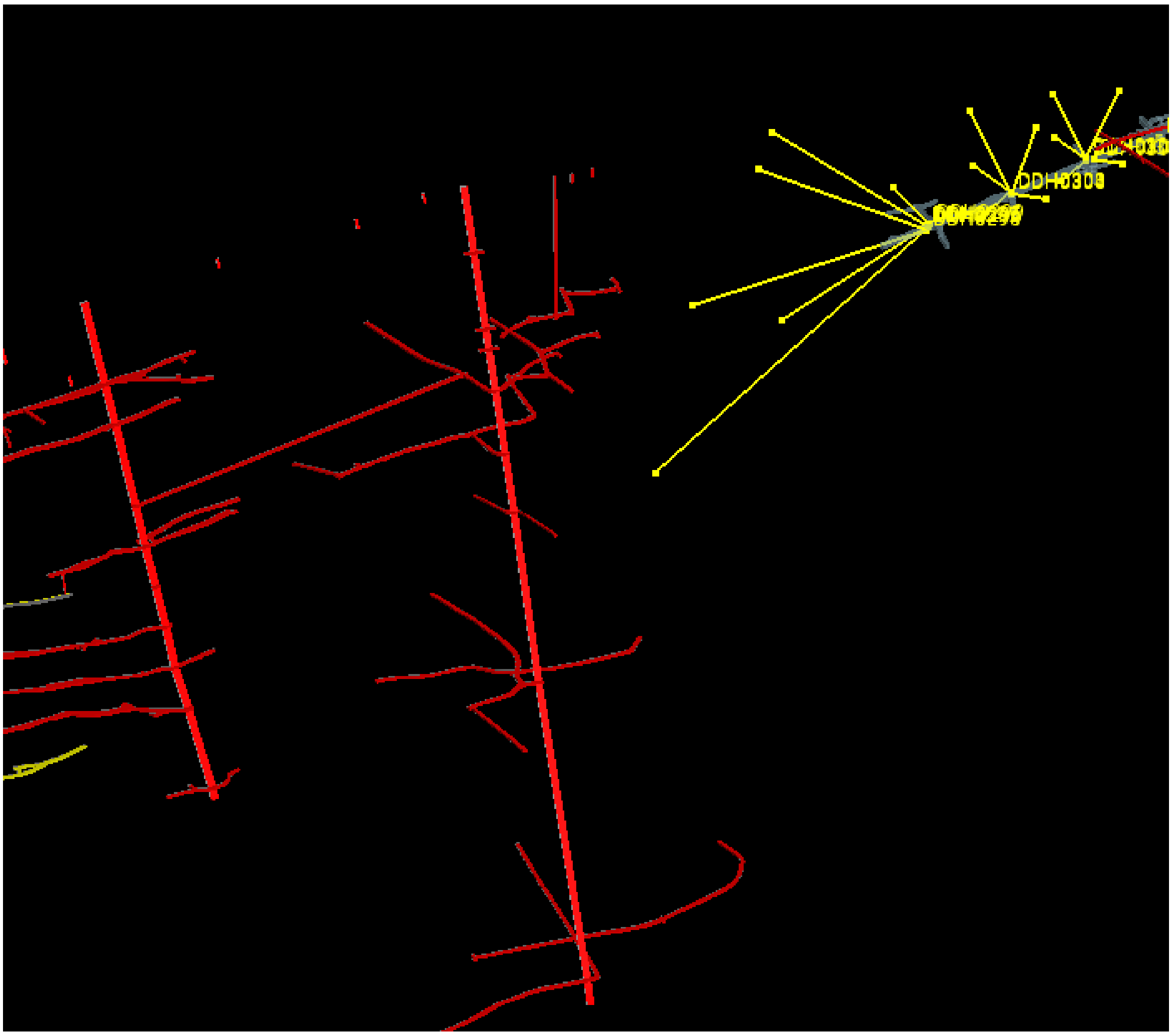


Figure 3: Proposed Phase 2 Drilling Programme, Stringbean Alley Decline; XC11 at base, Phase 1 drilling was completed to XC8 at extreme right. Position of Old Lincoln and Mahoney workings respectively with east-dipping incline shafts in red to south. View looking west (270°) at 30° down.

[1] Carlson, Denton W.; Clark, William B. (1954) Mines and Minerals of Amador County, California. In California Journal of Mines and Geology Vol. 50 No. 1. Department of Natural Resources, Division of Mines. p.149-285.

The Phase 2 programme is expected to take just over a month duration on double-shift. The Company expects to commence drilling in late August as soon as possible following complete restoration of services.

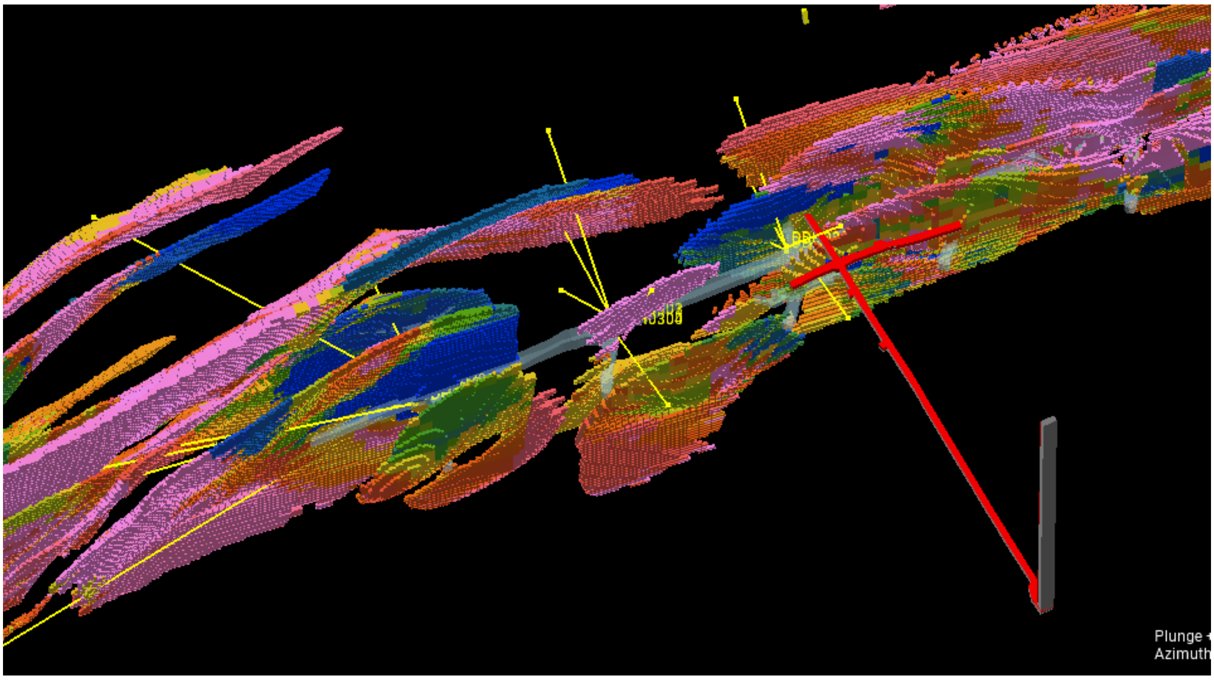


Figure 4: Proposed Phase 2 Drilling Programme (yellow traces) highlighting gap in model at XC10 where no underground drilling has previously taken place. View looking oblique west (260°) at 57° down. Historic Mutual crosscut in red and two compartment shaft in grey in foreground.

RESOURCE GROWTH INITIATIVES

Company personnel are currently reviewing opportunities that could support further Mineral Resource growth, improve resource confidence, and define additional Exploration Targets across the broader Lincoln Gold Project. This includes the possibility of the following:

- The potential to convert most of the South Spring Hill Exploration Target to an Inferred Mineral Resource. The Company notes that this is the only zone with historical drilling which is not yet contributing to Lincoln's JORC MRE.
- Estimate potential additional Exploration Targets from local known historical areas. No drilling is available for these areas, and substantial research and validation of historical production records would be required.
- Undertake sampling of the backs within the Lincoln-Comet development to ultimately incorporate the substantial historical (1989-2013) channel-sampling database into the JORC resource to deliver improved confidence in the model and convert more Inferred material to Indicated classification.

If successful, a new resource for South Spring Hill could be reported in the current quarter (Q3 CY2026). Further, if successful, an updated JORC MRE total resource for the Lincoln Project, as well as additional Exploration Targets, is planned for the next quarter (Q4 CY2026).

RAPID RESTART INITIATIVES

Consistent with its recently announced Corporate Presentation[3], the Board has commissioned a staged Rapid Restart programme, which is well underway. Mining and milling studies are progressing and are intended to provide an estimate of costs and production profile associated with a commencement of mining and milling at the Lincoln Gold Project.

Within this programme a Plant Audit and Restart costing exercise has commenced, with principals of experienced US-based Australian Consultants Strategic Metallurgy and GR Engineering (USA) having been to site in July, tasked with undertaking revision of the Process Flow Sheet, and provision of costs associated with the process circuit. The Process Flow sheet is intended to achieve up to the Conditional Use Permit (CUP) run rate of 1,000 short ton per day (907 metric tonnes). Haranga believes the planned gravity and flotation circuit framework under consideration will be efficient and provide for high recovery of gold in feed.

Design work is continuing, with some test work required to finalise outcomes, including Comminution, Flotation, Process water management, and Environmental assessment of the planned tailings for benign waste classification, which is a key driver of the current study, potentially to provide re-purposing of the product for commercial use.

Concurrently a staged Mining Study exercise is planned with principals of Perth-based consultancy Entech, with a Mining Shape Optimiser (MSO) exercise proposed to establish a possible mining inventory from the recently released JORC resource at Lincoln-Comet only. This will include discussion around mining method and mining rate, which has previously been a limiting factor in achieving maximum permitted run-rate for the mill.

The mining study exercise will include a version with and without a decline pillar volume to establish the economics around retaining the decline access at depth for additional development to the south and north, opening up further drilling targets.

Early results from this study may feed back into and modify the planned Phase 2 underground drilling programme.

CORPORATE ACTIVITIES

In parallel to the Company's Resource Growth & Rapid Restart initiatives, Haranga has been continuing to advance multiple corporate workstreams supportive of the Company's long-term growth.

Interviews with suitable candidates for the role of Managing Director are continuing to be undertaken, with several advancing for further consideration. A key focus has been each candidate's ability and track record of safely, rapidly and cost-effectively transitioning a resources project into a production scenario.

As outlined in the Company's Corporate Presentation,[3] consolidation opportunities along the Mother Lode Belt have already been identified. The assessment of these potential opportunities continues to advance.

Haranga is considering potential divestment opportunities of its Saraya Uranium asset in Senegal, in order to better realise the value of this asset for shareholders.

Activities supporting the Company's proposed name change to American West Gold remain underway. The ASX code AWG has been reserved and shareholder approval was received on 28 May 2026. It is intended that the Company's branding, including logo, corporate materials and website will also be updated upon implementation.

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 Craig Hall (Joint Chief Operating Officer) 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 Joint Chief Operating Officer for 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 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 (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 - Mineral Resource[1]

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[1]. 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[1] Summary Table; 2026 Kriged Model, reported at 2.0 g/t cutoff. NB. All resources are reported depleted for mining voids.

Saraya - 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 27 August 2024[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.

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[2] – 250ppm cutoff, Indicator Kriging

ASX Announcements directly referenced in this release

1. 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/
2. 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/
3. "Lincoln Gold Project - Maiden JORC Resource Presentation" released on 25th May 2026 and available to view on https://haranga.com/investors/asx-announcements/
4. Information regarding the South Spring Hill Exploration Target taken from the report titled "Exploration Target Highlights Growth Potential at Lincoln" on 24 March 2026 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.