

22 June 2021

## Drilling Commences at Morgan's Creek Copper Prospect

Taruga Minerals Ltd (**ASX:TAR, Taruga** or the **Company**) is pleased to announce that reconnaissance drilling has commenced at the Morgan's Creek copper prospect, within the Mt Craig Copper Project (**MCCP**), South Australia. The maiden program at Morgan's Creek follows completion of a ~4,000 RC drilling program at the Wyacca prospect. Samples are being dispatched during the week, with results expected in early August.

The program at Morgan's Creek will consist of approximately 2,000m of reverse circulation (RC) drilling, targeting a combination of prospective locations across a 45 km<sup>2</sup> megabreccia which has never been drilled. These targets include geophysical anomalies (gravity and magnetic), copper in soil anomalies, historical artisanal mines, major structures, and the locations where these features intercept. The megabreccia is heavily altered, with large mafic intrusive bodies and copper mineralisation outcropping.

### DIRECTORS & MANAGEMENT

**Thomas Line**

CEO

**Paul Cronin**

Non-Executive Director

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Non-Executive Director

**Eric De Mori**

Non-Executive Director

**Dan Smith**

Company Secretary

ASX Code:

**TAR**

Shares on issue:

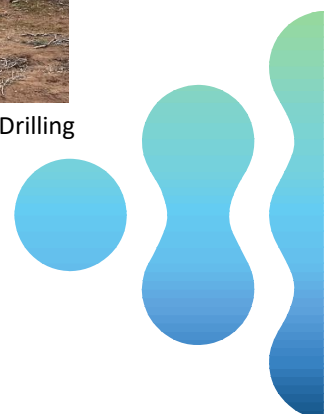
**505,476,506**

Options on issue:

**48,625,000** (various  
ex. prices and dates)



**Figure 1:** The First RC Drillhole being Collared at the Morgan's Creek Reconnaissance Drilling Program.



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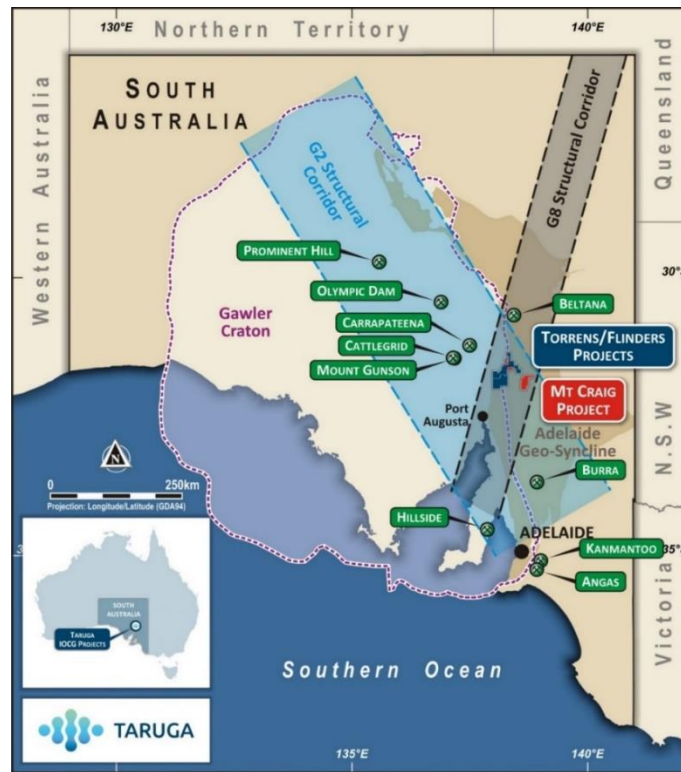


**Figure 2:** Copper-rich Breccias Outcropping at Morgan's Creek copper prospect.

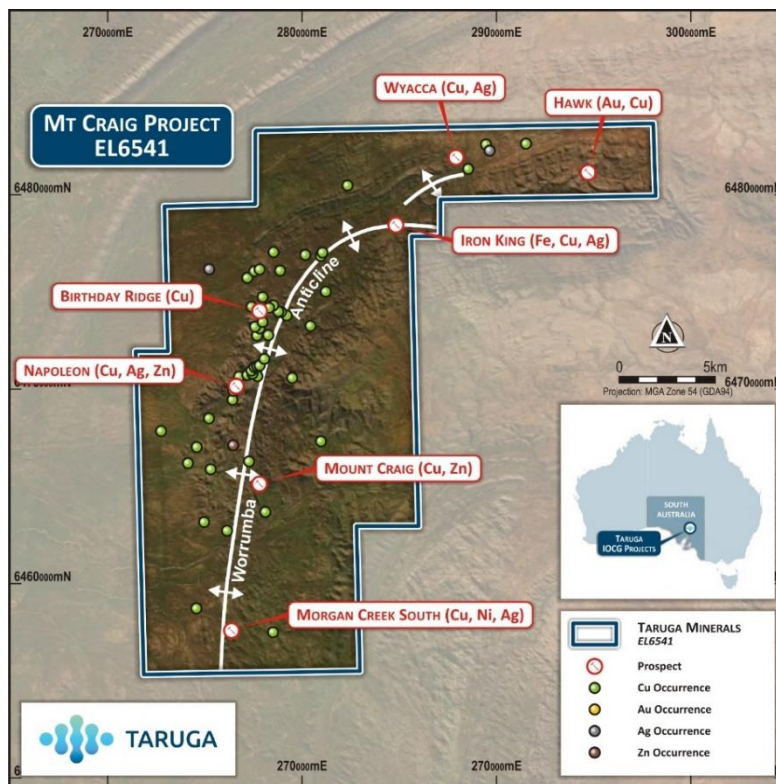
## **About the MCPP**

The MCPP is situated within the Adelaide Geosyncline (**AGS**), which lies within the G2 structural corridor. The G2 structural corridor is host to all of South Australia's past and present major copper projects including Prominent Hill, Olympic Dam and Carrapateena as shown in **Figure 3**. The AGS has hosted over 800 historical copper mines or workings, and multiple polymetallic mines since the 1840's. Copper-gold associations are common within the AGS, with many of the old copper mining ventures not recognising the presence of gold. Modern exploration has continued to uncover significant large-scale, polymetallic, base and precious metal potential around historical mining regions within the AGS, which have undergone limited exploration and development since initial mining ceased in the late 1800's.

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**Figure 3:** Regional Map showing the MCCA (in red) location within the Adelaide Geosyncline and G2 Structural Corridor within the Gawler Craton and Significant Mines/Deposits Nearby.



**Figure 4:** MCCA Project Outline showing Priority Exploration Targets, Historical Copper and Gold Mineral Occurrences & Mines, and the Main Structural Feature being the Worrumba Anticline.

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This announcement was approved by the Board of Taruga Minerals Limited.

**For more information contact:**

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## **Competent Person's Statement – Exploration Results**

*The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Brent Laws, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Processing and modelling of the geophysics have been conducted by Jim Allender, a geophysical consultant to the Company through Allender Exploration. Jim Allender is a member of the Australian Institute of Geoscientists (AIG) and is an experienced geophysicist with over 30 years' experience. Mr Allender has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration.*

*Mr Laws is the Exploration Manager of Taruga Minerals Limited. Mr Laws has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Both Mr Laws and Mr Allender consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.*

## **Forward Looking Statements and Important Notice**

*This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Taruga's control.*

*Actual results and developments will almost certainly differ materially from those expressed or implied. Taruga has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Taruga makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.*

*Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.*