



**TARUGA**

1 September 2021

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Taruga Minerals Limited ACN 153 868 789

## Diamond Drilling Commences at the Wyacca Prospect

Taruga Minerals Ltd (**ASX:TAR, Taruga** or the **Company**) is pleased to advise that a diamond drilling program has commenced at the Wyacca Prospect, within the Mt Craig Copper Project, South Australia. The program will consist of approximately 500 metres of diamond drilling spanning between the Wyacca Prospect and the Morgan's Creek Prospect.



**Figure 1.** Diamond Drill Rig Commences Drilling on the First Hole at Worrumba 19, at the Wyacca Prospect, Mt Craig Project.

CEO Thomas Line Commented: "This diamond drilling program will provide crucial mineralogical and structural information about the high-grade copper mineralisation at Wyacca; information which will be used to assist with drill targeting and project growth moving forward."

"Once drilling at Wyacca is complete, the diamond rig will move to Morgan's Creek Prospect, 34km along strike to the south. Drilling at Morgan's Creek will provide mineralogical, metallurgical and structural information regarding the diverse basket of Base Metals, Rare Earth Elements, and other Battery Minerals recently identified at the prospect."

### **DIRECTORS & MANAGEMENT**

**Thomas Line**  
CEO

**Paul Cronin**  
Non-Executive Director

**Gary Steinepreis**  
Non-Executive Director

**Eric De Mori**  
Non-Executive Director

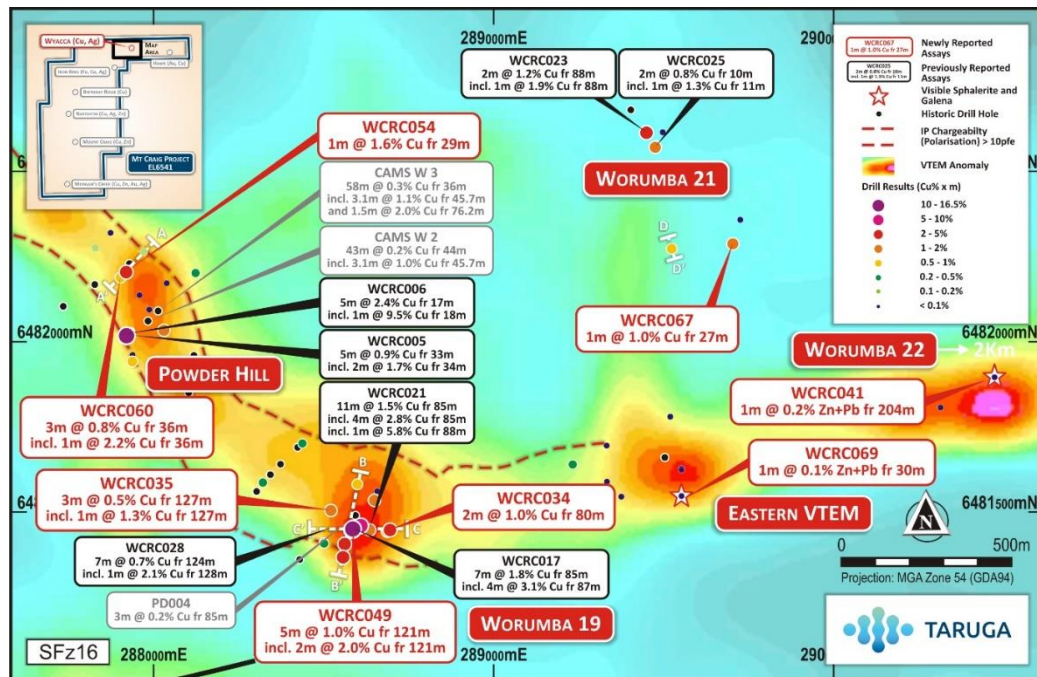
**Dan Smith**  
Company Secretary

ASX Code:  
**TAR**

Shares on issue:  
**507,685,006**

Options on issue:  
**48,625,000** (various  
ex. prices and dates)





**Figure 2.** Early-Time VTEM Anomaly Coincident with IP Anomaly at the Wyacca Project Area, Showing New Drill Results, Previous TAR Drilling Results, and Historical Drill Result Highlights.

## Program Summary

### Wyacca

Drilling at Wyacca will begin at Worrumba 19, and will target high-grade chalcopryite-bornite dominant copper mineralisation at the prospect, where drilling returned results such as **11m @ 1.5% Cu** and **7m @ 1.8% Cu** have recently been intercepted (**Figure 2**). Drilling will then move to Powder Hill, 900 metres along strike from Worrumba-19, to target the high-grade chalcocite dominant mineralisation in the supergene zone, where recent drilling returned results up to **5m @ 2.4% Cu**. The drill program at Wyacca will provide valuable mineralogical and structural information that will assist in drill targeting and project growth moving forward. Incoming reconnaissance results, including VTEM plate modelling may identify additional shallow diamond drill targets at the Wyacca Prospect.



**Figure 3.** First Stick of Diamond Core at Worrumba 19, Showing Good Core Recovery in the Tapley Hill Formation which Overlies the Target Tindelpina Shale Unit.

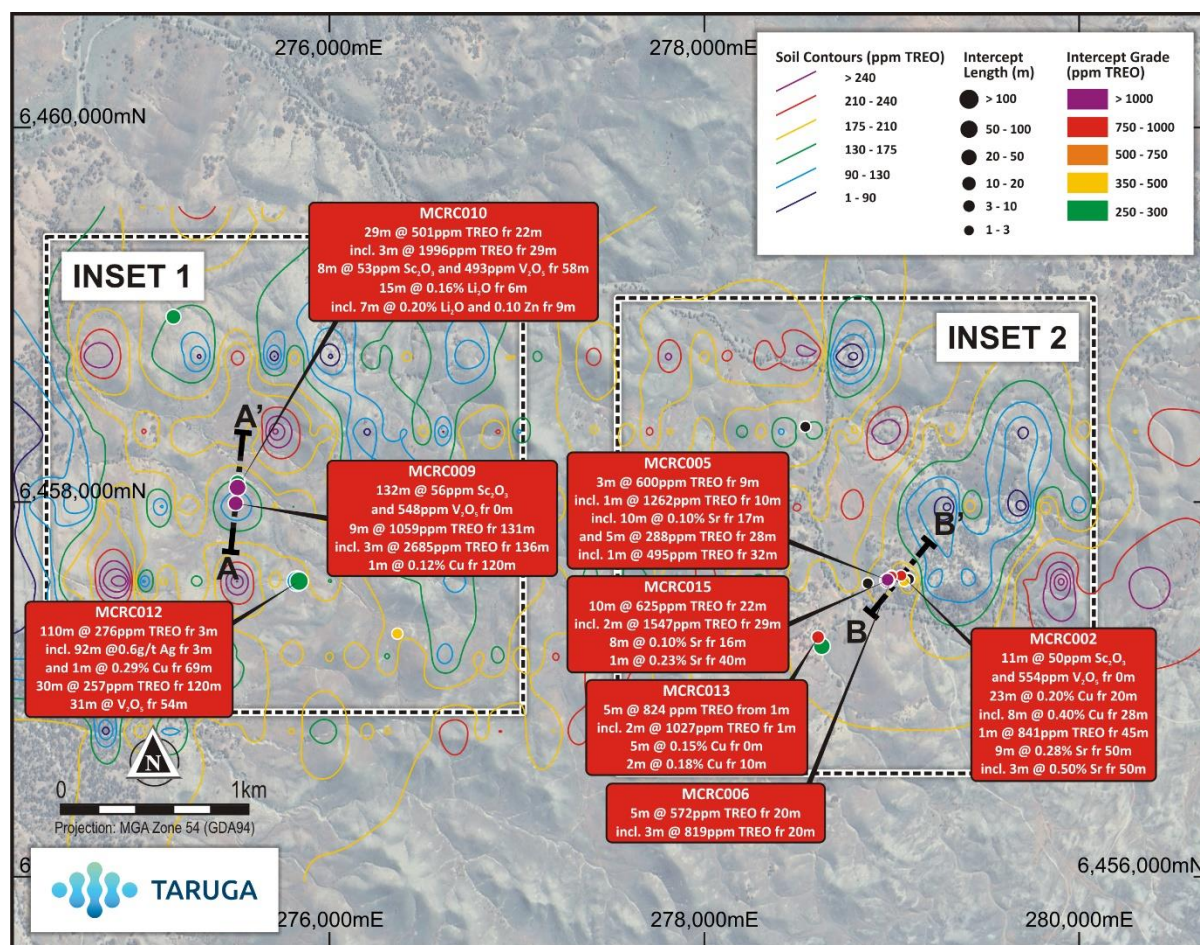




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*Morgan's Creek*

Following the completion of the Diamond drilling program at Wyacca, the diamond rig will head to the Morgan's Creek prospect. Morgan's Creek is 34km to the south along strike from Wyacca, and represents the southernmost prospect on the Major Structure, the Worrumba Anticline. Diamond drilling at Morgan's Creek will target a diverse suite of base metal (Cu-Zn), Rare Earth Element (REE) and other Battery Minerals intercepted in recent drilling at the prospect. The Diamond core will be used for mineralogical and potentially metallurgical assessment of the mineralisation at Morgan's Creek.



**Figure 4.** Drilling Highlights from Reconnaissance Drilling at Morgan's Creek Prospect Showing the Diverse Basket of Base metals and Critical Minerals Intercepted during the Recent Maiden Drilling Program in June 2021.

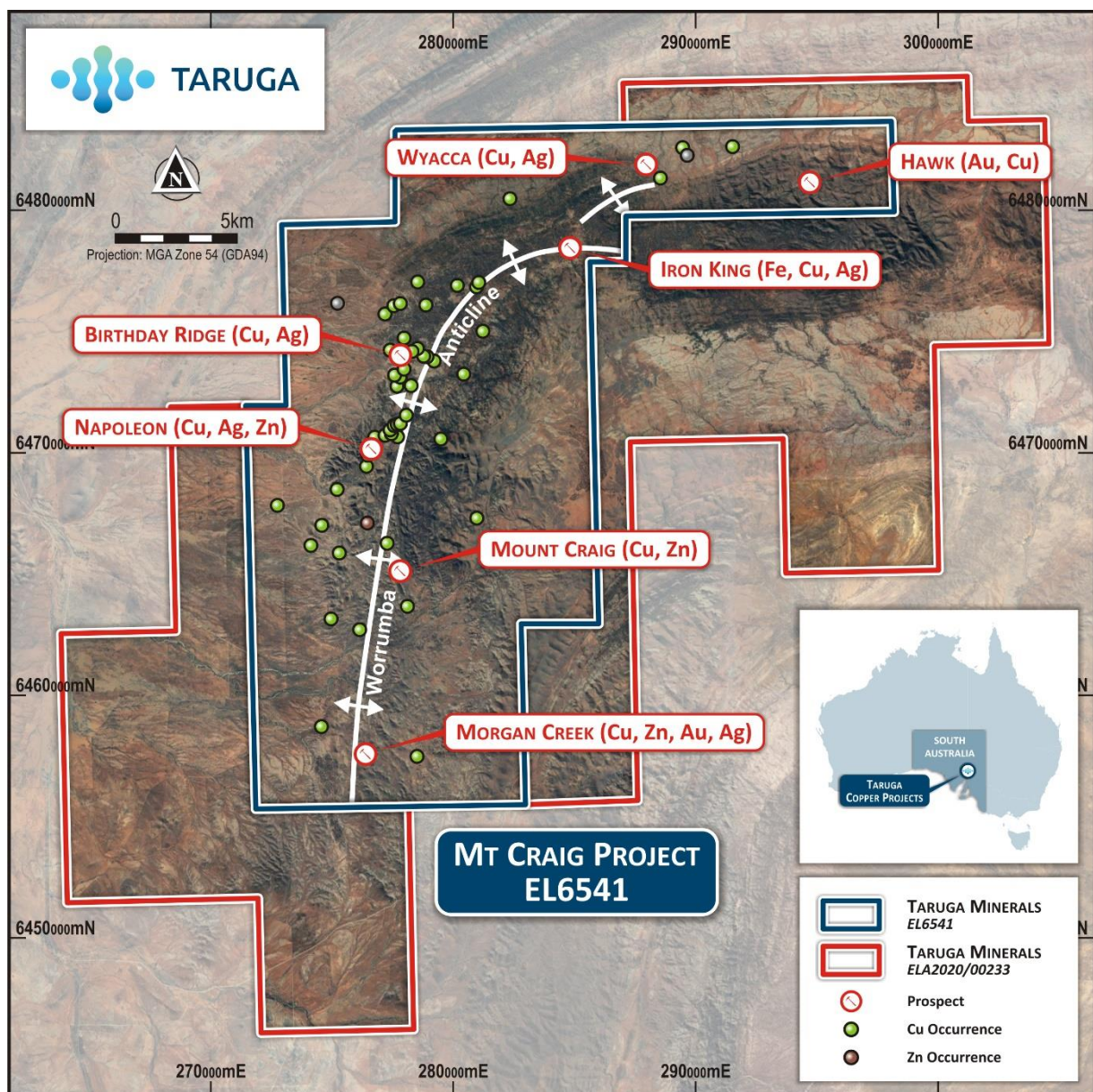
### About the MCP

The MCP is situated within the Adelaide Geosyncline (**AGS**), and lies at the intersection of the G2 and G8 structural corridors (lineaments). The G2 and G8 lineaments mapped by O'Driscoll may reflect the deep lithospheric structure of Australia. 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

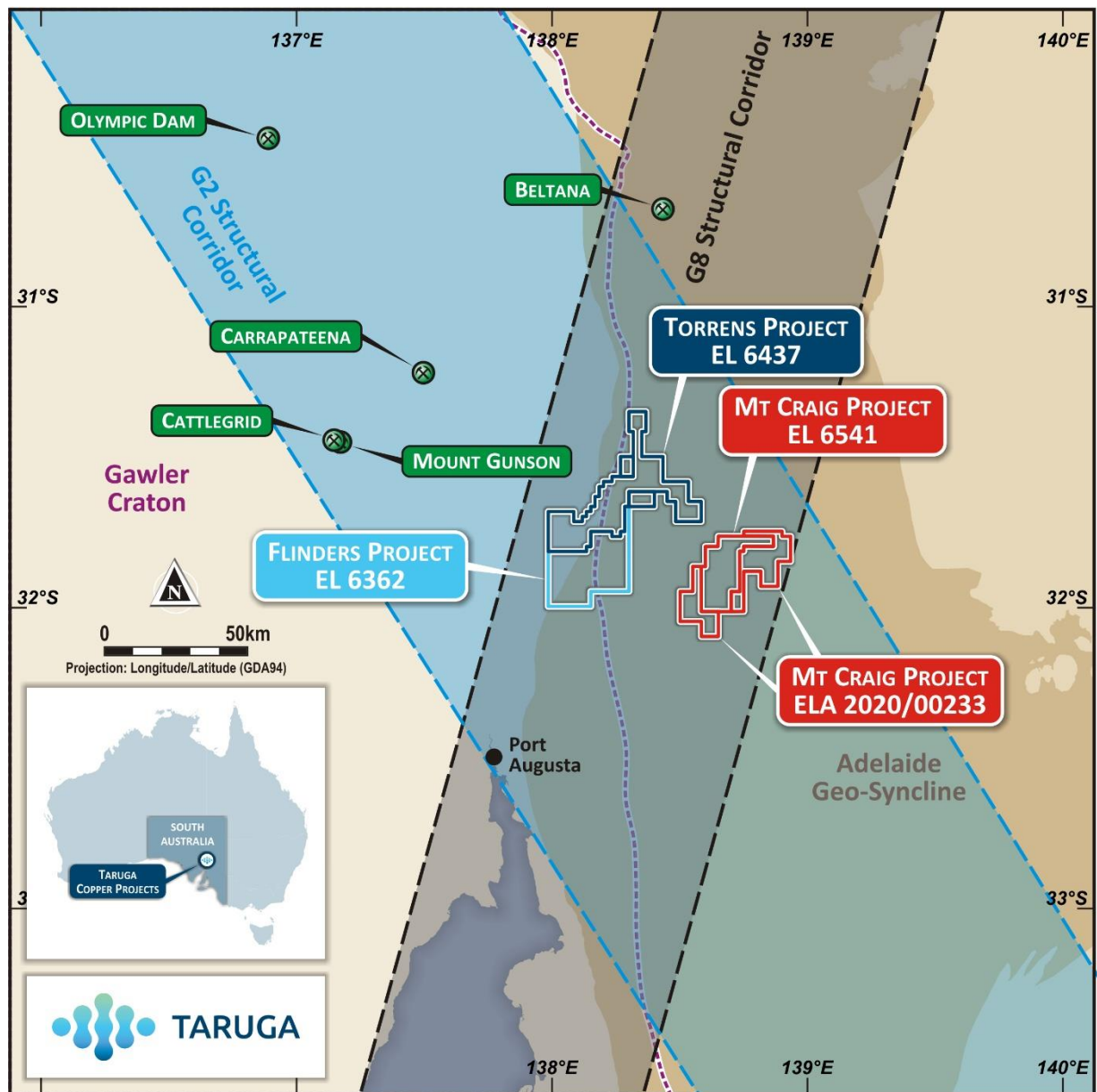


historical mining regions within the AGS, which have undergone limited exploration and development since initial mining ceased in the late 1800's.

The AGS is comparable in age and geodynamic setting to the Katangan Orogen which hosts the Central African Copperbelt. The AGS is known to host mineralisation which is consistent with the Copperbelt model. The Beltana deposit is a very high-grade discordant zinc deposit which shows similarities to the world class Kipushi (Zn-Pb-Cu-Ag) deposit in DRC. The MCCP is in a comparable setting proximal to the Worrumba Diapir and Taruga consider it is prospective for Kipushi Type mineralisation. The diapir is interpreted as a major conduit for mineralising fluids. The Tindelpina Shale represents a reduced facies host rock with potential to host Zambian style mineralisation.



**Figure 5.** MCCP Project Outline showing Priority Exploration Targets, Historical Mineral Occurrences & Mines, and the Main Structural Feature being the Worrumba Anticline.



**Figure 6.** Regional Map showing the MCCP (in red) location within the Adelaide Geosyncline and G2 Structural Corridor within the Gawler Craton and Significant Mines/Deposits Nearby.

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

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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.*

*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". Mr Laws consents to the inclusion in this report of the matters based on their information in the form and context in which it appears. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

### **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.*