11/07/2024

# High Grade copper strike extended at Wyacca

## Highlights

- New rock chip samples extend high grade copper vein system in central copper zone, total interpreted strike at Wyacca now 3km.
- High grade rock chip samples include:
  - Sample 31757: **13.6% Cu** from a dolomite vein
  - Sample WK0746: **11.5% Cu** from quartz veining
  - Sample 31738: **8.3% Cu** from a dolomite vein
  - Sample 31756: **8.3% Cu** from an altered siltstone
- Previously announced high grade rock chip results included:
  - Sample MK001: **21.6% Cu** from a brecciated dolomite vein
  - Sample MC005: **17.8% Cu** from a brecciated dolomite vein

## Summary

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to provide an update on exploration activities at the 100% owned Wyacca Copper Project, South Australia. Recent rock chip sampling of the mineralised quartz, dolomite vein system at Wyacca central zone has returned numerous high grade copper results, and extended the known mineralisation into areas untested by drilling. Previously, the drilling focus was on the Southern margins of the exposed Tindelpina shale horizon; however, these rock chips confirm the high-grade system also exists in the extended central copper zone.


*Figure 1. Sample WK0746 (11.5% Cu). Mineralised quartz vein including chalcopyrite and malachite copper minerals.*

## Rock Chip surface sampling

Recent mapping and sampling identified a variety of vein systems and mineral compositions from quartz, quartz/dolomite to dolomite. Copper mineralisation exists in all three of the vein types. The location and results of these laboratory analysed rock samples are shown below in Figure 2 and Appendix 1.

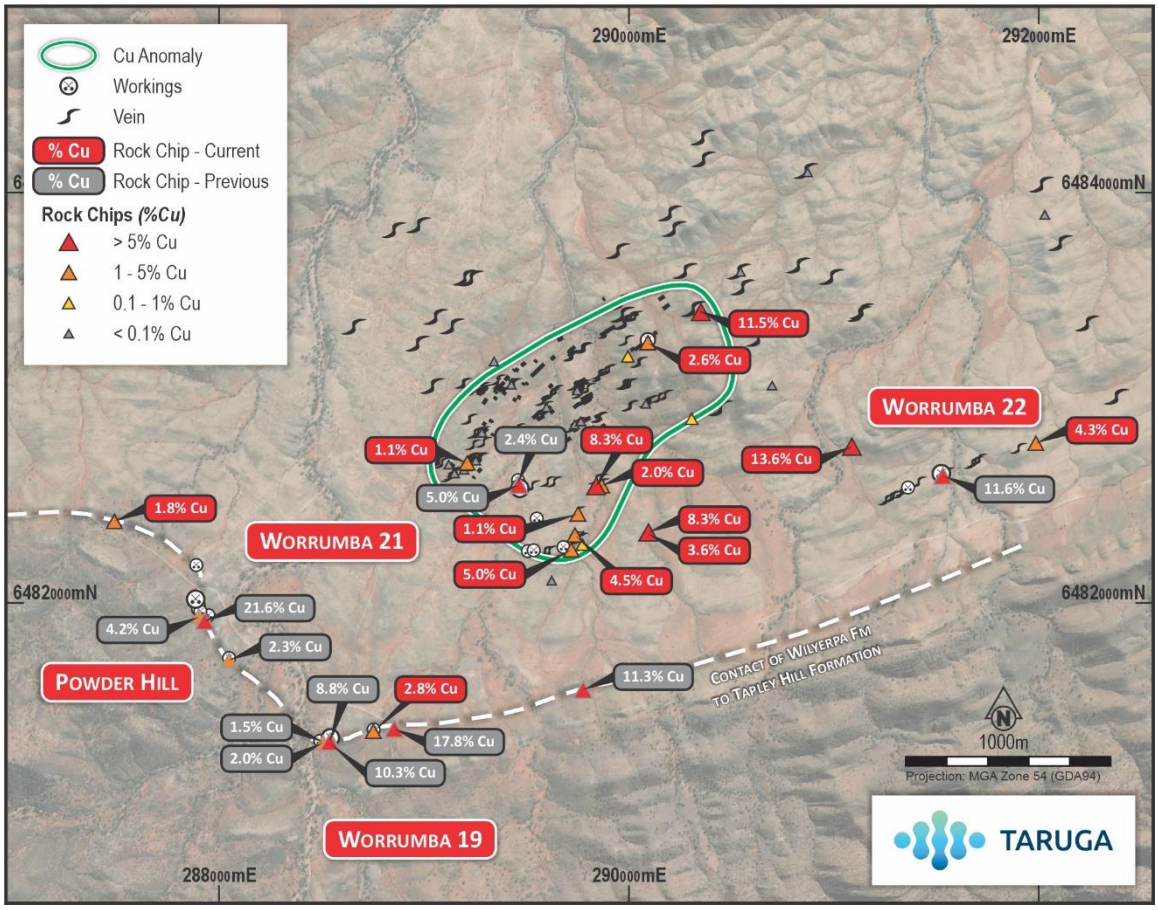


*Figure 2. Location of analysed rock samples at the Wyacca Project.*

## High grade, shallow copper

Reverse Circulation (RC) drilling in 2021 focused on the shallow dolomite dominant Tindelpina Formation horizon in the Southern part of the Wyacca project area.

High-grade copper intercepts previously reported from Taruga RC drilling include[1]:

- **5m @ 2.4%** Cu from 17m in RC Drillhole WCRC006
- **11m @ 1.5%** Cu from 85m in RC Drillhole WCRC021 (inc) **4m @ 2.7% Cu** from 85m
- **7m @ 1.8%** Cu from 85m in RC Drillhole WCRC017 (inc) **4m @ 3.1% Cu** from 87m
- **5m @ 0.9%** Cu from 33m in RC Drillhole WCRC005

## Updated geological model at Wyacca

2024 has seen Taruga engage expert structural, geochemical and mineralogical reviews of the Wyacca Copper Project and implemented an expanded field mapping and sampling program. A recent paragenesis study indicated a multi-phase hydrothermal vein system with chalcopyrite dominant copper sulphide veins (with supergene enrichment) intruding into sedimentary sequences of the Tapley Hill formation including the lower Tindelpina Shale member.

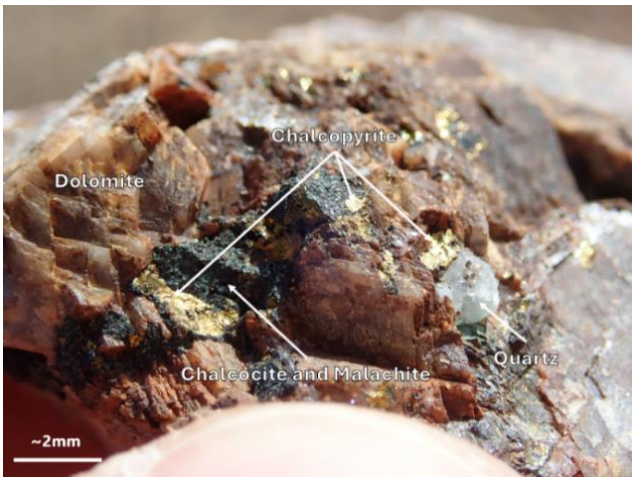


*Figure 3. Quartz/Dolomite Vein with chalcopyrite, chalcocite and malachite. Worrumba 21 Mine Workings.*

Recent surface sampling has highlighted a central anomalous copper zone at Wyacca and demonstrated the negative association between Cu and Zn enrichment (Figure 4), highlighting the possibility of a larger mineralisation event at Wyacca than initially modelled. The mineralised vein system also follows a NE trend and has been mapped to extend a further 300m than previously recorded, and has not been tested by drilling.

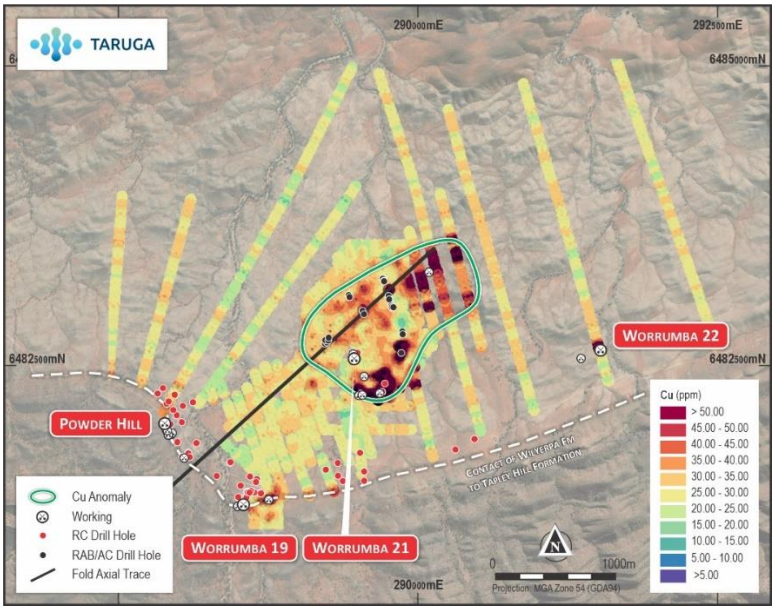


*Figure 4. Cu pXRF trend in soils – the kidney bean shape of the central Worrumba 21 Prospect area measures 1.5km by 750m.*

## Geophysical data and interpretation

In addition to historical legacy datasets (airborne EM, regional magnetics and gravity) Taruga also has its own proprietary datasets including airborne magnetics, ground magnetics and ground gravity. Identifying the chalcopyrite-dominant copper mineralisation at surface (and in drilling) in various vein types paves the way for a detailed interrogation of all data including gravity surveys.

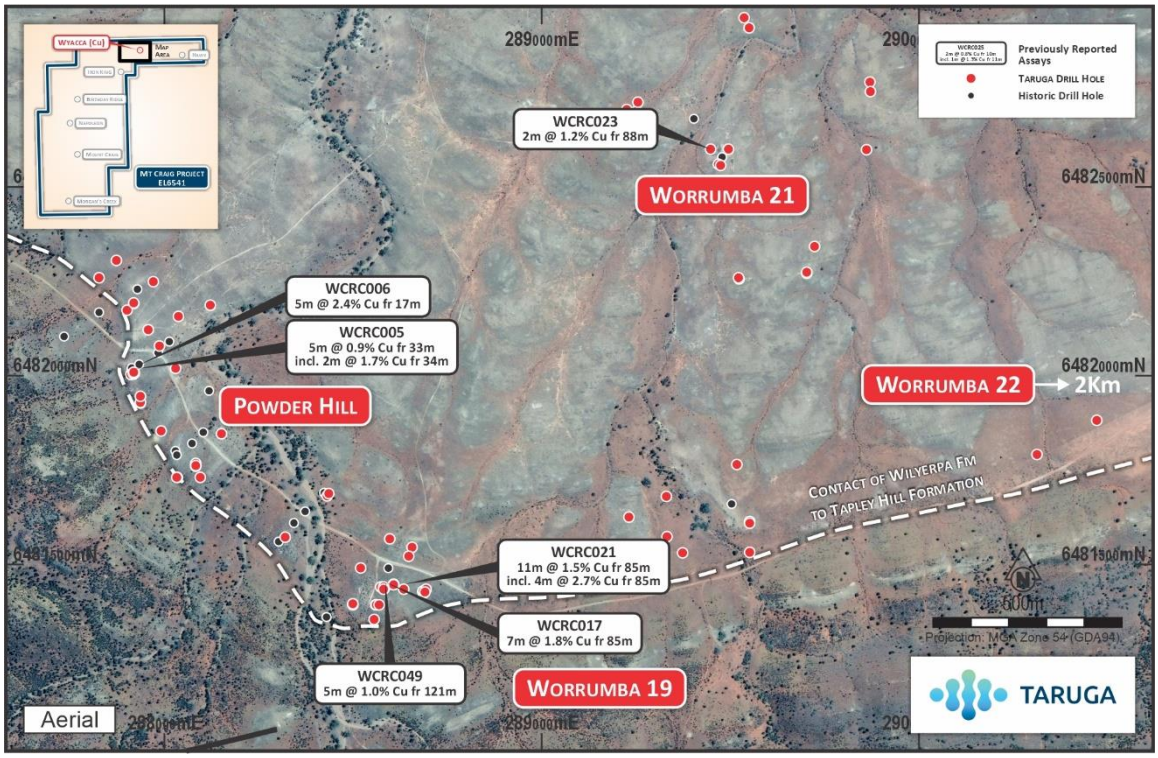


*Figure 5. Plan view of the Wyacca area showing drillholes and select drill results.*

## The Broader Mt Craig Project

The Mt Craig Project that includes the Wyacca Project is situated within the Adelaide Geosyncline (AGS), which lies within the G2 structural corridor. The G2 structural corridor is host to all South Australia's past and present major copper projects including Prominent Hill, Olympic Dam and Carrapateena as shown in Figure 6. 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.

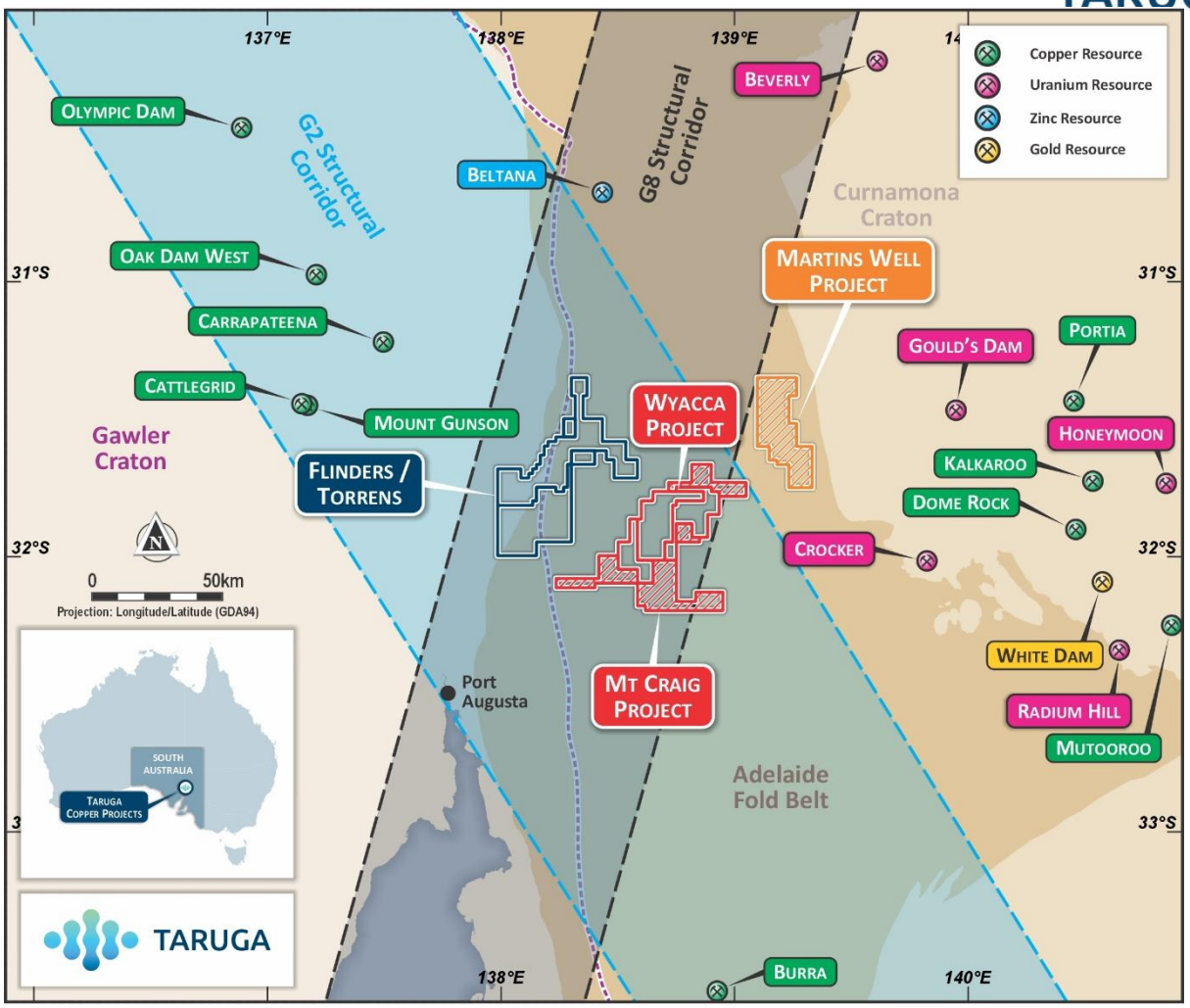


***Figure 6.*** *Tenement Map showing Taruga's South Australian projects and the regional and structural setting including the Gawler Craton outline as published by the Geological Survey of South Australia in purple.*

For further information on previous exploration aspects mentioned in this document refer to previous ASX announcements:

- 5th June 2024 – Wyacca Copper Project Exploration Update
- 8th May 2024 – Exploration commences at Wyacca copper project
- 3rd May 2021 – High-Grade Copper Discovery at Mt Craig Project South Australia

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

**For more information contact:**

David Chapman

Technical Director

+61 8 9486 4036

## Competent person's statement

*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.*

## 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.*

***Appendix 1.** Wyacca Rock Sample Result Table (GDA94z54)*

| Sample ID | Easting | Northing | Elevation (m) | Sample Type | Description | Cu % | Ag g/t | Au g/t |
|---|---|---|---|---|---|---|---|---|
| 22726 | 288752 | 6481387 | 532 | Mullock | Dolomite vein | 2.83 | 1 | 0.001 |
| 22727 | 288753 | 6481389 | 532 | Mullock | Dolomite vein | 0.912 | <0.2 | 0.002 |
| 22728 | 287489 | 6482411 | 531 | Mullock | Dolomite vein | 1.77 | 0.4 | 0.006 |
| 22729 | 287492 | 6482412 | 531 | Mullock | Dolomite vein | 0.144 | <0.2 | 0.007 |
| 22730 | 289148 | 6482646 | 508 | Float | Altered siltstone | 0.018 | <0.2 | 0.001 |
| 22731 | 289122 | 6482683 | 508 | Float | Quartz, dolomite vein | 0.025 | <0.2 | 0.001 |
| 22732 | 288751 | 6481388 | 532 | Mullock | Dolomite vein | 0.057 | <0.2 | 0.001 |
| 22733 | 289149 | 6482640 | 508 | Outcrop | Altered siltstone | 0.003 | <0.2 | 0.002 |
| 22734 | 289195 | 6482657 | 509 | Outcrop | Altered siltstone | 0.006 | <0.2 | 0.001 |
| 22844 | 289342 | 6483186 | 499 | Outcrop | Dolomite breccia | 0.002 | <0.2 | 0.002 |
| 22845 | 289406 | 6482793 | 505 | Outcrop | Dolomite vein | 0.013 | <0.2 | 0.003 |
| 22858 | 289624 | 6482117 | 519 | Outcrop | Quartz, dolomite vein | 0.003 | <0.2 | <0.001 |
| 31525 | 294819 | 6489658 | 383 | Mullock | Sandstone breccia | 0.034 | 0.2 | 0.003 |
| 31530 | 294831 | 6489665 | 383 | Mullock | Dolomite breccia | 0.031 | 0.4 | 0.007 |
| 31575 | 294848 | 6489686 | 383 | Outcrop | Quartz vein | 0.001 | <0.2 | <0.001 |
| 31659 | 289178 | 6482512 | 510 | Mullock | Dolomite breccia | 0.002 | <0.2 | 0.002 |
| 31661 | 289179 | 6482513 | 510 | Mullock | Quartz breccia | 0.002 | <0.2 | <0.001 |
| 31662 | 289737 | 6482879 | 500 | Outcrop | Dolomite breccia | 0.014 | <0.2 | 0.002 |
| 31663 | 289748 | 6483045 | 498 | Float | Dolomite breccia | 0.005 | <0.2 | <0.001 |
| 31664 | 289599 | 6482962 | 501 | Outcrop | Dolomite breccia | 0.009 | <0.2 | <0.001 |
| 31665 | 289751 | 6482447 | 508 | Outcrop | Dolomite vein | 1.06 | <0.2 | <0.001 |
| 31734 | 289765 | 6482893 | 500 | Float | Altered siltstone | 0.002 | <0.2 | 0.002 |
| 31735 | 289766 | 6482894 | 500 | Float | Dolomite vein | 0.003 | <0.2 | 0.001 |
| 31736 | 290094 | 6483282 | 505 | Mullock | Altered siltstone | 2.57 | 3.2 | 0.002 |
| 31737 | 289867 | 6482585 | 503 | Outcrop | Dolomite vein | 1.99 | 1.6 | 0.001 |
| 31738 | 289840 | 6482587 | 503 | Outcrop | Dolomite vein | 8.26 | 8.6 | 0.004 |
| 31739 | 289211 | 6482696 | 508 | Outcrop | Dolomite vein | 1.14 | 0.8 | <0.001 |

| Sample ID | Easting | Northing | Elevation (m) | Sample Type | Description | Cu % | Ag g/t | Au g/t |
|---|---|---|---|---|---|---|---|---|
| 31740 | 289254 | 6482703 | 508 | Outcrop | Quartz, dolomite vein | 0.007 | <0.2 | <0.001 |
| 31741 | 289214 | 6482673 | 508 | Outcrop | Dolomite breccia | 0.044 | <0.2 | <0.001 |
| 31742 | 290092 | 6483283 | 505 | Mullock | Dolomite vein | 4.83 | 7.2 | 0.001 |
| 31743 | 289737 | 6482345 | 512 | Mullock | Dolomite vein | 4.53 | 3.8 | 0.002 |
| 31744 | 290092 | 6482352 | 510 | Mullock | Dolomite vein | 3.62 | 5.6 | <0.001 |
| 31745 | 289773 | 6482296 | 514 | Mullock | Quartz, dolomite breccia | 0.125 | <0.2 | 0.001 |
| 31746 | 289719 | 6482273 | 514 | Mullock | Dolomite breccia | 4.98 | 2.6 | 0.001 |
| 31752 | 290083 | 6482980 | 507 | Outcrop | Altered siltstone | 0.017 | 0.4 | <0.001 |
| 31756 | 290095 | 6482361 | 510 | Mullock | Altered siltstone | 8.25 | 12.6 | 0.009 |
| 31757 | 291087 | 6482779 | 509 | Mullock | Dolomite vein | 13.6 | 37 | 0.001 |
| WK0667 | 291985 | 6482792 | 510 | Mullock | Altered siltstone | 0.086 | <0.2 | <0.001 |
| WK0668 | 291986 | 6482793 | 510 | Mullock | Dolomite breccia | 4.34 | 4.4 | <0.001 |
| WK0669 | 289283 | 6482838 | 506 | Outcrop | Altered siltstone | 0.006 | <0.2 | <0.001 |
| WK0670 | 289283 | 6482838 | 506 | Outcrop | Altered siltstone | 0.003 | <0.2 | <0.001 |
| WK0671 | 289427 | 6483073 | 499 | Outcrop | Quartz, dolomite vein | 0.018 | <0.2 | 0.001 |
| WK0746 | 290352 | 6483436 | 506 | Outcrop | Quartz vein | 11.5 | 20.2 | 0.007 |
| WK0747 | 290545 | 6483623 | 491 | Outcrop | Dolomite vein | 0.013 | <0.2 | 0.002 |
| WK0748 | 290873 | 6484108 | 478 | Outcrop | Quartz, dolomite vein | 0.004 | <0.2 | 0.001 |
| WK0749 | 292031 | 6483901 | 485 | Outcrop | Quartz, dolomite vein | 0.005 | <0.2 | 0.002 |
| WK0756 | 290307 | 6482910 | 514 | Outcrop | Dolomite vein | 0.192 | <0.2 | 0.001 |
| WK0769 | 290700 | 6483068 | 506 | Outcrop | Dolomite vein | 0.009 | <0.2 | 0.001 |
| WK0770 | 289996 | 6483214 | 503 | Outcrop | Dolomite vein | 0.194 | <0.2 | 0.001 |
| MC001 | 289774 | 6481590 | 525 | Outcrop | Dolomite breccia | 0.06 | <0.2 | <0.001 |
| MC003 | 289458 | 6482595 | 506 | Outcrop | Altered siltstone | 2.44 | 5.4 | 0.003 |
| MC005 | 288854 | 6481403 | 530 | Outcrop | Dolomite breccia | 17.8 | 6.4 | 0.005 |
| MC007 | 291533 | 6482637 | 506 | Outcrop | Dolomite breccia | 11.6 | 23.2 | 0.017 |
| MC008 | 289462 | 6482592 | 506 | Outcrop | Altered siltstone | 5.03 | 9.8 | 0.034 |
| MC009 | 289776 | 6481594 | 524 | Outcrop | Dolomite breccia | 11.3 | 3.6 | 0.005 |
| MK001 | 287930 | 6481928 | 528 | Outcrop | Dolomite breccia | 21.6 | 11.4 | 0.005 |
| MK002 | 287935 | 6481928 | 528 | Outcrop | Dolomite breccia | 0.253 | 0.2 | <0.001 |
| MK003 | 287900 | 6481950 | 528 | Outcrop | Altered siltstone | 4.19 | 3.4 | <0.001 |
| MK004 | 288540 | 6481340 | 537 | Outcrop | Dolomite breccia | 10.3 | 2.4 | 0.005 |
| MK005 | 288544 | 6481340 | 537 | Outcrop | Dolomite breccia | 8.76 | 2.4 | 0.002 |
| MK006 | 288548 | 6481340 | 537 | Outcrop | Dolomite breccia | 1.46 | 0.6 | 0.002 |
| MK007 | 288507 | 6481335 | 535 | Outcrop | Dolomite breccia | 1.96 | 0.4 | 0.003 |
| MK008 | 288048 | 6481735 | 530 | Outcrop | Dolomite breccia | 2.29 | 1.6 | 0.002 |

#Results highlighted in grey have been previously released on 08 March 2021.

# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | • Soil geochemical sampling<br>2024 soil sampling was at 25m spacing along lines nominally perpendicular to stratigraphy to assess the geochemical changes across the stratigraphic sequence as well as intersect mapped veining. Line spacing due to the folded stratigraphy varied from 100m up to 900m in spacing, this allowed for infill of areas of copper anomalism to have greater confidence in the trend shown and obtain a spread of results away from identified trends in copper anomalism.<br>Previous Taruga soil sampling at Wyacca was on a 25m x 25m grid around the central copper anomalous area or on a NW lines oblique to structures thought significant.<br>Sample was taken at an average depth of 0.2m which regularly was on bedrock, giving a good representation of the rock below.<br>Soil samples were sieved to retrieve representative material <2mm and a sample size minimum of 100g for analysis.<br>For every 30$^{th}$ sample location a duplicate sample is taken from the same point to assess sampling variability.<br>• Rock samples<br>Selective rock-chip samples were collected as in-situ, surface lag, mullock and float samples. Both visibly mineralised and un-mineralised samples were collected with the aim of obtaining representation of all potentially mineralised rock types in the target area. There was no set grid to taking rock samples with rock samples taken during mapping activities across variable traverses. Rock sample sizes generally varied between 1kg and 2kg.<br>• Aircore (AC) and Rotary Air Blast (RAB) drill sampling was completed with drill sample collected at 1m intervals with sample collected from an onboard cyclone as a bulk sample that is later sub sampled using conventional spear sampling techniques for a representative sample. B samples were also collected for statistical comparison for assessing |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | sampling repeatability. Aircore and RAB drilling can have some drilling limitations including depth capability, water affecting sample quality, unstable ground and blocked sampled return which can lead to holes ending earlier than full target depth.<br>• Reverse Circulation (RC) drill sampling completed at 1m intervals with sample returned through an on-board static cone splitter generating a bulk reference sample and 2 representative A and B samples for analysis and QAQC. A and B sample weights were on average >3kg.<br>• Samples sent to the laboratory for analysis were analysed at Bureau Veritas, Adelaide for broad suite multi-element analysis using 4-acid digest ICP-MS. Gold and PGE analysis was by Fire Assay ICP-OES.<br>• Soil, aircore and RAB sample analysis via portable XRF.<br>An Olympus Vanta portable XRF (pXRF) was used to analyse samples. A pXRF with suitable quality control checks was deemed sufficient for the assessment of base metal element trends in soil samples.<br>The Vanta pXRF is owned and operated by Taruga with ongoing assessment of the quality and accuracy of sample results.<br>During analysis after every 25$^{th}$ sample a standard (certified reference material or CRM) is analysed with results checked at the time for discrepancies with the certified laboratory values. During sampling every 30$^{th}$ sample is duplicated and on analysis the results of the duplicate samples are compared for variations.<br>Taruga has completed analysis and calibration checks across a range of CRM and lab analysed samples and found the base metal in particular copper and zinc to be reliable and within an acceptable analysis variations of <5% without additional calibration factors being applied.<br>• Each sample interval was geologically logged (rock type, alteration, weathering etc.) including pXRF readings to support mineral identification and indicative mineralisation trends.<br>• HQ Core is sampled after geological and structural logging. Core is cut to ½ core through a standardised procedure that includes consistent sampling of the same side of the cut core. Core is geologically logged and sampled to lithological, structural and mineralised boundaries with sample intervals between 30cm and 1m in length to allow sufficient sample for representative analysis. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • All relevant details regarding previous Taruga and Historical Drilling, Rock, Soil and Stream sampling techniques have included or been released previously. |
| ***Drilling techniques*** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Drilling methods at Wyacca by Taruga have included Aircore (AC) and RAB with hammer attached and a 4" diameter bit, RC drilling with a 5 ½" diameter bit. Sample is returned through a cyclone and for RC via a cone splitter generating a bulk reference sample and 2 representative A and B samples for analysis and QAQC.<br>• The drill rigs used include onboard air and for RC an auxillary compressor. The AC/RAB drill rig is capable of depths of 120m in perfect conditions, the RC drill rig was capable of drilling to a maximum depth of 350m.<br>• Drilling methods previously included Diamond Core HQ size drilled from surface with a nominal 63.5mm core diameter. Where possible core was orientated to allow for structural measurements.<br>• Downhole surveys were not taken for AC/RAB drill holes whilst RC and Diamond Core drill holes had downhole surveys taken at 6m (collar), 30m and every subsequent 30m drilled with a final survey at end of hole depth.<br>• All relevant details regarding drilling have been included or been released previously. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results asses*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • AC/RAB drill sampling was completed with drill sample collected at 1m intervals with sample collected from an onboard cyclone as a bulk sample that is later sub sampled using conventional spear sampling techniques for a representative sample. Duplicate spear samples were taken and analysed with comparable results obtained indicating minimal sampling bias. RC drill sample was collected as 1 metre intervals downhole from a cone splitter in pre-numbered sample bags.<br>• A bulk sample was used for logging rock type and field recordings whilst 2 representative samples of 3-4kg each were collected simultaneously for primary analysis and QAQC as well as secondary B sample reference. Sample validity included comparison of sample weights to ensure sample recovery was within acceptable limits, with intervals of poor recovery and possible sample issue causes such as groundwater |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | intercepts being recorded. The cone splitter was regularly cleaned and assessed to minimise potential sample contamination.<br>• Core recovery was assessed through measurement of core in relation drilled depths and core blocks. Core recoveries were within acceptable industry standard limitations.<br>• No sample quality issues were noted outside the standard variances between drilling and sampling methods.<br>• All relevant details regarding drilling have been included or been released previously. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Rock chip samples were field logged and reviewed for petrology using a 10x loupe magnifier.<br>• Soil samples were field logged and digitally recorded at the sample location. Records include GPS location, observed colour, grain size, lithology, regolith, sampled soil horizon and land surface notes.<br>• In descriptions 'dolomite' is an inclusive term describing dolomite, ankerite and siderite in the carbonate veins observed. All carbonates are a cream to beige colour requiring petrology to confirm mineral assemblages. Some petrology has been completed confirming dolomite and ankerite within mineral assemblages relevant to mineralised veins.<br>• All drill chips were field logged per metre and representative reference material retained in chip trays which were photographed for a digital reference. Subsequent review of chips and field logging was conducted to ensure records are consistent and accurate. Core drill holes were geologically logged by industry standard methods, including lithology, structure, alteration and mineralisation. All core trays were photographed wet and dry.<br>• The logging is qualitative in nature and of sufficient detail supporting interpretations. Samples are reviewed for mineralogy using a hand lens or microscope. |
| ***Sub-sampling techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise* | • Soil sampling included duplicate samples taken every 30$^{th}$ sample location. Duplicate samples were from the same hole/location and were a secondary sample/split of the main sample.<br>• AC/RAB drill sampling was completed with drill sample collected at 1m intervals with sample collected from an onboard cyclone as a bulk sample that is later sub sampled using conventional spear sampling |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | techniques for a representative sample. RC drill sample included the simultaneous collection of bulk sample and 2 representative A and B samples of 3-4kg each maximises the sample quality and ensures samples are representative.<br>• All drill samples were dry before analysis. Any wet sample was still collected by the same method to ensure consistency with excess moisture sun dried prior to analysis. No sample bias through lost material is likely in this process. Additional cleaning was completed on the cone splitter after introduction of wet sample.<br>• Core is cut to ½ core through a standardised procedure that includes consistent sampling of the same side of the cut core. Core is sampled to lithological, structural and mineralised boundaries with sample intervals between 30cm and 1m in length to allow sufficient sample for representative analysis. Intervals selected for laboratory analysis are identified through visual logging by a geologist and utilises a handheld XRF to confirm the presence of mineralisaton.<br>• A Vanta pXRF was used with regular use of reference blank and standards/certified reference material (CRM) to ensure accuracy of readings. |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • An Olympus Vanta portable XRF (pXRF) was used to analyse soil samples. A pXRF with suitable quality control checks was deemed sufficient for the assessment of base metal element trends in soil samples. The pXRF has a lower limit for Cu detection of 10ppm and Zn 5ppm.<br>The Vanta pXRF is owned and operated by Taruga with ongoing assessment of the quality and accuracy of sample results.<br>During analysis after every 25$^{th}$ sample a standard (certified reference material or CRM) is analysed with results checked at the time for discrepancies with the certified laboratory values. In addition a silica blank was used as part of the standard rotation. During sampling every 30$^{th}$ sample is duplicated and on analysis the results of the duplicate samples are compared for variations.<br>• Taruga has completed analysis and calibration checks across a range of CRM and lab analysed samples and found the base metal in particular copper and zinc to be reliable and within an acceptable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | analysis variation of <5% without additional calibration factors being applied.<br>pXRF analysis run times totalled 60 seconds per sample split to the 3 analysing beams 30/20/10. Base metal analysis is dominant in beam 1.<br>• Geochemical analysis by pXRF should be considered as a preliminary or trend indicator only and accuracy subject to confirmation by laboratory assay. Results from pXRF analysis can vary significantly from laboratory assay.<br>• Laboratory samples are analysed at Bureau Veritas, Adelaide for broad suite multi-element analysis using 4-acid digest ICP-MS. Gold and PGE analysis was by Fire Assay ICP-OES. Laboratory submissions for soils and drill sample included QA/QC controls standards/CRM and duplicate samples. Laboratory QAQC has additional checks including standards, blanks and repeat samples that were conducted regularly on every batch. Company standards are included every 25$^{th}$ sample and a duplicate every 30$^{th}$. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • All soil sampling data is digital and compiled using Micromine and linked via site and sample ID. Data is stored securely with digital backups. All data entry procedures include data checks.<br>• No adjustments are required or made to pXRF readings.<br>• No independent verification of new data has been completed.<br>• Taruga's geologists have sufficient experience to carry out geological sampling and logging and have experienced senior geologists and technical consultants available for verification and validation of results and measurements.<br>• Significant intercepts are reported by Company representatives based on best practice and available information.<br>• All significant intercepts are reported as downhole lengths and are not necessarily indicative of true thickness unless stated.<br>• Drill logs and measurements were all recorded in hard copy on paper before digital data entry. All data is stored securely with digital backups. All data entry procedures include data validation. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • A handheld GPS with ~5m accuracy was used to collect sample coordinates for each rock sample location.<br>• All planned soil sample locations were found via GPS tablet and actual sample location recorded using a handheld GPS. The location accuracy <5m being sufficient for the purposes in which the data is being used.<br>• Datum used is GDA94 Zone 54.<br>• All AC/RAB drillholes were surveyed using a DGPS for accurate collar locations. All prior drillhole collars were surveyed after drilling using a handheld GPS.<br>• Downhole surveys were not taken for AC/RAB drill holes. RC and Diamond Core downhole surveys were taken at 6m (collar), 30m and every subsequent 30m drilled with a final survey at end of hole depth. Downhole surveys were taken with a reflex single shot or gyroscopic hole survey tool when available. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • Rock chips were collected on a selective basis during mapping activities.<br>• 2024 soil sampling was at 25m spacing along lines nominally perpendicular to stratigraphy to assess the geochemical changes across the stratigraphic sequence as well as intersect mapped veining. Line spacing due to the folded stratigraphy varied from 100m up to 900m in spacing, this allowed for infill of areas of copper anomalism to have greater confidence in the trend shown and obtain a spread of results away from identified trends in copper anomalism.<br>• Previous Taruga soil sampling at Wyacca was on a 25m x 25m grid around the central copper anomalous area or on a NW lines oblique to structures thought significant.<br>• No data compositing, point data shown.<br>• The drilling completed to date was designed to explore stratigraphic/lithological or mineralisation extents with data collected sufficient to guide and define further exploration activities.<br>• AC, RAB and RC sample intervals and analysis are single metre interval samples; no sample compositing has been used.<br>• Core sample intervals are based on lithological, structural and mineralised boundaries. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • Drill spacing and any pXRF sample data is insufficient to be used in a Mineral Resource Estimate. |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Rock samples were selective in nature and collected as a representation of the rock type being investigated. There is potential bias in all rock sampling.<br>• The soil sampling orientation is unlikely to have caused a bias in sample results.<br>• Drillholes are angled towards the interpreted stratigraphic horizon in a deliberate orientation to gain perspective of stratigraphic or structural orientation and may not be a direct reflection of true thickness. All reported lengths are to be considered downhole lengths unless stated as calculated true thickness. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • All soil samples are collected in the field and taken to the site office for sorting, checking and pXRF analysis within 24 hours. Samples are under Taruga supervision at all times.<br>• Drill and rock samples are collected, processed and prepped for laboratory analysis before being despatched by the Supervising Geologist via a Taruga staff member in person or via courier to Bureau Veritas, Adelaide. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No external audits completed. Internal processes routinely review the appropriate application of sampling techniques in relation to current knowledge of stratigraphy and mineralisation style. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • Exploration Licences EL6541, EL6695 and EL6829 (Mt Craig Project) is 100% owned by Strikeline Resources Pty Ltd a subsidiary of Taruga Minerals Limited. The tenements are in good standing with no known impediments to operate in the area. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Historical Exploration at the Mt Craig and Wyacca Projects has been previously reported. Historical activities included small-scale historic mining for base metals, including the Wyacca, Worrumba 19 and Worrumba 21 Mines.<br>From the 1960's onwards numerous companies explored the region with soil, stream and rock chip sampling, geophysics and drilling campaigns. The most prominent prior exploration was conducted by Cams Leases Pty Ltd., Copper Range (SA) Pty Ltd., Gold Copper Exploration Ltd., SAEI Triassic Coal Exploration & Utah Development Company Ltd.<br>Historical VTEM Survey, in 2013 UTS Geophysics Pty Ltd was commissioned by Daktyloi Metals Pty Lts to carry out an airborne electromagnetic survey over the northern portion of the Mt Craig Project. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The Wyacca Project stratigraphic target horizon exposed at surface is a dolomitic hematite breccia which can be traced along strike at surface where exposed. This broad low level mineralised copper horizon which extends several kilometres forms the contact between the lower member of the Tapley Hill formation the Tindelpina shale and the Wilyerpa formation. The horizon dips variably from at 35-45 degrees to the North East within a sedimentary package of dominantly shales and underlying siltstones that are part of an asymmetric fold. High grade copper zones outcrop along the stratigraphic horizon and in several locations have historic workings over them. Whilst zones of mineralisation within the Tapley Hill Formation near Worrumba 21 |

| Criteria | JORC Code explanation | Commentary |
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| | | historical workings appear steeper dipping at ~65 degrees to the North East. The Wyacca area has cross cutting structures identified in mapping and geophysics. Recent additional structural and mineral investigations has highlighted the importance of folding and the North-East fold plunge and axial trace in conjunction with observed veining with a North-East orientation. The mineral investigations highlight the quartz, dolomite with copper system as potentially relating to an igneous source with fluids following along fracture and bedding plane pathways which include the sedimentary Tindelpina stratigraphic contact, sedimentary horizons within the Tapley Hill Formation and cross cutting structures. Currently the Wyacca Project is likely a vein system within sedimentary rocks as opposed to a sediment hosted copper system. Ongoing work will assist in further defining the projects deposit type and geological setting. |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • All relevant drillhole and soil information is included in the report, appendices or has been previously released. |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No data aggregation or averaging applied to the soil sampling point data.<br>• Where applicable when significant intercepts and aggregate data is are reported they are weighted average grades considering variable sampling lengths. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | • Where relevant widths identified in drilling or mapping activities have been described or shown.<br>• Vein widths and density of veining is highly variable. Veins may be a few centimetres up to metre width with vein zones a few metres wide.<br>• Holes drilled in a deliberate orientation to gain perspective of structural or stratigraphic orientation may not be a direct reflection of true thickness. All reported lengths are to be considered downhole lengths unless stated as calculated true thickness. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Appropriate plan diagrams and images are provided in the report. |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • All soil sample location points are shown in the included diagrams with grade ranges colour coded and shown in the image legend. The Company has applied a cut-off of > 40ppm Cu and > 80ppm Zn for reporting anomalous pXRF soil sampling results.<br>• All relevant information is reported within the document or included in the appendices if not reported previously. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • All relevant and meaningful exploration or known historical exploration data is included in this report or has been reported previously. |
| ***Further work*** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • A review of geophysical data previously collected by Taruga is under way to ascertain if further insight can be drawn regarding the potential mineralisation geometry using recent additional insights into minerology and emplacement.<br>• The collection of additional geophysical data may be necessary to expand on current data sets to cover areas of current exploration focus. |