



Announcement Summary

Entity name

TARUGA MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

28/10/2024

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted option exercisable at \$0.015 each expiring 22 November 2027	176,506,696

Ex date

31/10/2024

+Record date

1/11/2024

Offer closing date

15/11/2024

Issue date

22/11/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

TARUGA MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

153868789

1.3 ASX issuer code

TAR

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/10/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

TAR : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted option exercisable at \$0.015 each expiring 22 November 2027

+Security type

Ordinary fully or partly paid shares/units

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	4

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

176,506,696

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

There are no limits on applications by Eligible Shareholders under the Entitlement Offer but are subject to scale back arrangements

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Any allocation is in the discretion of the Directors

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Ordinary fully or partly paid shares/units details

+Security currency

AUD - Australian Dollar

Will there be +CDIs issued over the +securities?

No

Is it a partly paid class of +security?

No

Is it a stapled +security?

No



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer ASX Announcement dated 28 October 2024. Full details to be included in Prospectus to be lodged with ASX and ASIC 29 October 2024

Part 3C - Timetable

3C.1 +Record date

1/11/2024

3C.2 Ex date

31/10/2024

3C.4 Record date

1/11/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

6/11/2024

3C.6 Offer closing date

15/11/2024

3C.7 Last day to extend the offer closing date

12/11/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

18/11/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

22/11/2024

3C.12 Date trading starts on a normal T+2 basis

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?



Yes

3E.2a Who are the underwriter(s)?

The Offer is underwritten by the Company's directors

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

No underwriting fees are payable

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Termination events will be set out in the Prospectus to be lodged with ASX and ASIC 29 October 2024

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Oakhurst Enterprises Pty Ltd
Lancaster Corporate Pty Ltd
David Michael Chapman
Paul Cronin

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The Directors have each agreed to underwrite the Offer in equal proportions comprising up to 40,763,256 New Options each for a total of 163,053,027

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

ASX, share registry, legal fees

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Towards further exploration across the Company's projects, costs of the Entitlement Offer and for working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All jurisdictions outside of Australia

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia without the prior consent of the Company, taking into account relevant securities law restrictions.



3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://tarugaminerals.com.au/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes