

6 November 2024

Dear Eligible Shareholder

### **TARUGA MINERALS LIMITED – ENTITLEMENT OFFER PROSPECTUS**

As announced on 28 October 2024, Taruga Minerals Limited (ACN 153 868 789) (**Company**) is undertaking a pro-rata non-renounceable entitlement issue of 1 unlisted option exercisable at \$0.015 on or before the date that is 3 years from the date of the issue (**New Option**) for every 4 Shares held by eligible shareholders at an issue price of \$0.001 per New Option to raise up to approximately \$176,507 (before costs) (based on the number of Shares on issue as at the date of the Prospectus) (**Offer**). The Company lodged a transaction specific prospectus for the Offer (**Prospectus**) with the ASIC and ASX on or about 29 October 2024.

The Offer is fully underwritten by the Directors of the Company. Refer to Section 6.4 of the Prospectus for details regarding the terms of the underwriting.

The Company intends to apply the funds raised from the Offer (less expenses) towards exploration activities, general working capital and costs of the Offer.

### **Eligible shareholders**

The Offer is offered to all Australian based holders of the Company's Shares (**Eligible Shareholders**) as at Friday, 1 November 2024 (**Record Date**).

An electronic copy of the Prospectus, along with information with respect to applying under the Offer is accessible at [www.tarugaminerals.com.au](http://www.tarugaminerals.com.au). Participation in the Offer is optional and is subject to the terms and conditions set out in the Prospectus.

We are writing to you as an Eligible Shareholder on the Record Date, entitled to participate in the Offer.

**The Offer will open at 9:00AM (WST) on Wednesday, 6 November 2024 and close at 5:00pm (WST) on Friday, 15 November 2024.**

If you are unable to access the Prospectus online, please contact the Company Secretary on +61 8 9486 4036 or [dan.smith@minervacorporate.com.au](mailto:dan.smith@minervacorporate.com.au).

### **How to apply**

The Prospectus and your personalised Entitlement and Acceptance Form can be accessed via the following website: <https://investor.automic.com.au/#/home>.

### Key dates for the Offer

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| <b>Lodgement of Prospectus with the ASIC</b>  | Tuesday, 29 October 2024                         |
| <b>Lodgement of Prospectus and Appendix 3B with ASX</b>   | Tuesday, 29 October 2024                         |
| <b>Ex date</b>  | Thursday, 31 October 2024                        |
| <b>Record Date for determining Entitlements</b>   | Friday, 1 November 2024                          |
| <b>Opening date of the Offer, Prospectus sent out to Shareholders and Company announces this has been completed</b> | 9:00AM AWST on Wednesday, 6 November 2024        |
| <b>Last day to extend the Closing Date of the Offer</b>   | Before 12:00PM AEST on Tuesday, 12 November 2024 |
| <b>Closing Date of the Offer as at 5:00pm**</b>   | Friday, 15 November 2024                         |
| <b>ASX and Underwriter notified of under subscriptions</b>  | Tuesday, 19 November 2024                        |
| <b>Underwriter subscribes for Shortfall under terms of Underwriting Agreements</b>                                  | Tuesday, 19 November 2024                        |
| <b>Issue date and lodgement of Appendix 3G with ASX for New Options offered under the Offer</b>                     | Before 12:00PM AEST on Friday, 22 November 2024  |
| <b>Issue date and lodgement of Appendix 3G with ASX for New Options offered under the Shortfall Offer</b>           | Friday, 22 November 2024                         |
| <b>Expected date for despatch of new holding statements</b>   | Monday, 25 November 2024                         |

*\* The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Date of the Offer at any time after the Opening Date without notice. The Company also reserves the right not to proceed with the Offer at any time before the issue of New Options to applicants.*

You should read the entire Prospectus carefully and seek professional advice before deciding whether to participate in the Offer. If you have any queries concerning the Offers, or the action you are required to take to subscribe for the New Options, please contact the Company Secretary, Daniel Smith on +61 8 9486 4036.

Yours sincerely,

**Daniel Smith**  
**Company Secretary**  
**Taruga Minerals Limited**