

## Key Exploration Permits Granted, Gascoyne province, WA

### Highlights

- Taruga has been granted three contiguous permits (covering 385 km<sup>2</sup>) in the highly prospective northern Gascoyne province, which contain numerous high grade historical workings for base and precious metals but a lack of modern exploration.
  - E08/3733 ("Uaroo West project") features historic copper mining from an outcropping hydrothermal vein (**Uaroo-Nomads**) with 2.95 tonnes at average grade of **26% Cu** reportedly mined in 1964.<sup>1</sup>
  - E08/3734 ("Uaroo East project") features two historic mining sites (**Uaroo-Hill** and **Donelly-Kooline** (Emu) which have outcropping high grade lead and silver mineralisation, with copper and gold also reported to be present.
    - **Uaroo-Hill** - Production of lead concentrate from outcropping mineralisation – 19.59 tonnes were reportedly mined in 1956 at a grade of **77.7% Pb and 301 g/t Silver**, with gold and copper reported to also be present in ore.<sup>2</sup>
    - **Donelly Kooline** (Emu) - Production of lead concentrate from outcropping mineralisation - 4.52 tonnes were reportedly mined in 1952 at an average grade of **55.8% Pb and 129 g/t silver**, with gold and copper reported to also be present in ore.<sup>3</sup>
  - E08/3752 ("Uaroo East project") also features three historic copper workings in the NE of the permit called **Moodong Well**, and several outcropping pegmatoids which may be prospective for Lithium and REE.<sup>4</sup>
- No drilling for base or precious metals appears to have been completed within the permits despite the numerous high-grade workings and presence of favourable geology, structures and geophysics.

### Summary

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to announce its license applications (E08/3733, E08/3734 and E08/3752) in the highly prospective Gascoyne province of Western Australia have now been granted. The granted permits complement the companies active Thowagee Project (E08/3245), with recent on the ground learnings to expand into a broader regional exploration program, commencing shortly.

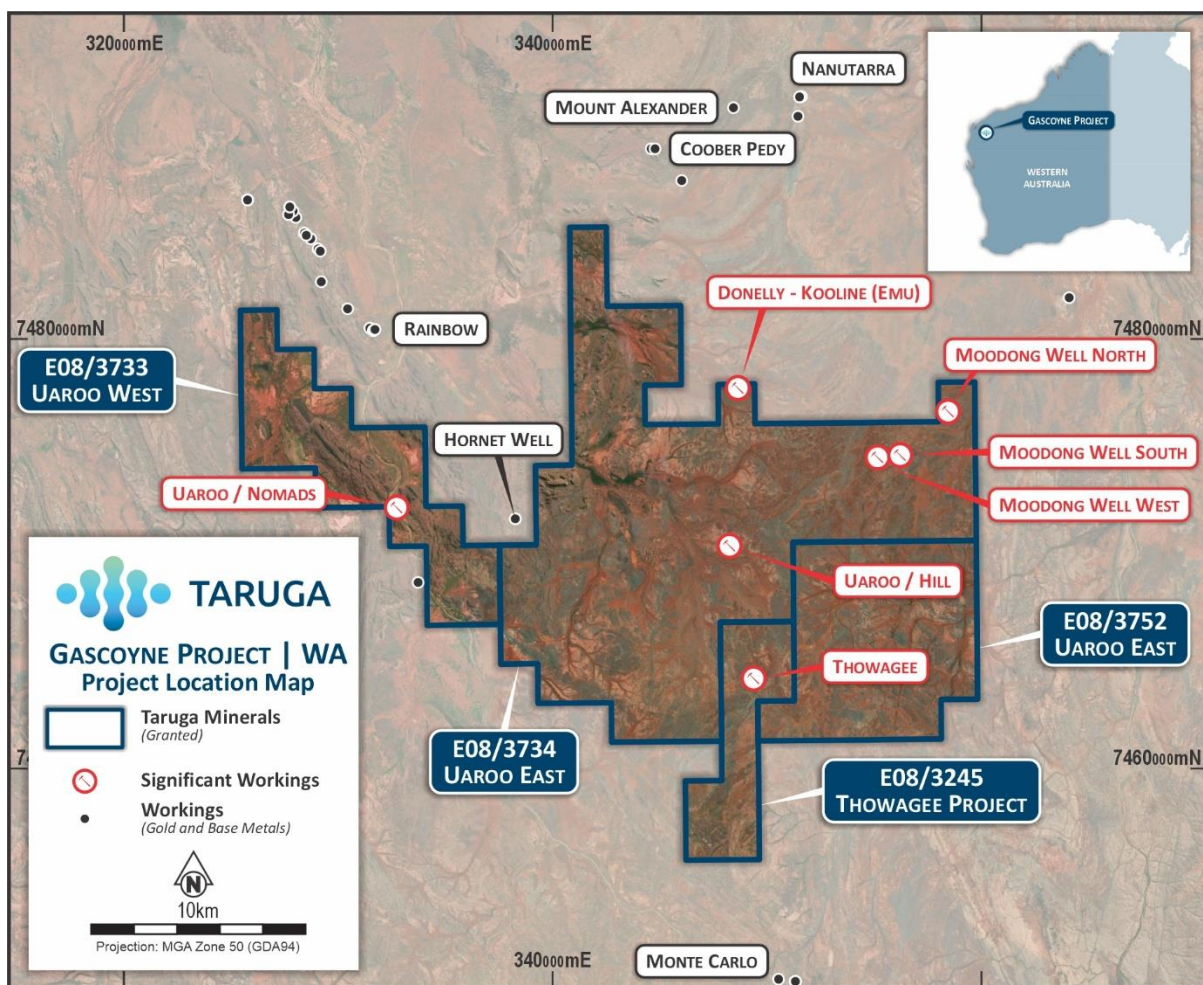
**Director David Chapman said** "The granting of these tenements covering high-grade historical workings for base and precious metals significantly expands Taruga's footprint in this emerging and important mineral province. The exceptional grades of silver, copper and associated polymetallic minerals within the historical workings combined with favourable geology and major structures within and adjacent to the tenements has attracted us to this package.

**\* Comment on using historical data** - All information in this release has been compiled from historical data reported in Geological Survey of Western Australia's MINEDEX Database, or in public filing of mineral exploration reports (the WAMEX archive). Information is considered as historical by nature, and while all care has been taken to review previous reports, ground testing and confirmation work is yet to be completed.

## Overview

Taruga is pleased to have secured three exploration licences in the northern Gascoyne province, an area rich with historic workings and mining (**Figure 1**), but also a significant lack of exploration efforts since the 1980's. Historical exploration had a focus on base and precious metals (but no drilling), iron ore and uranium.

The permit areas have favourable geology, with the important presence of the Leake Springs Metamorphics (previously called the Morrissey Metamorphics), which are also present in the **Dreadnought Resources Ltd (DRE)** tenure further south. The majority of the workings sit in and near significant structures including the Goordeman and Uaroo Faults (which run NW-SE through the permits) (**Figure 2**), with the late mafic dykes (N-S trending) likely to provide conduits for fluid movement and possible traps for mineralisation.



**Figure 1:** Tenement location map displaying historic workings within and around Taruga exploration licences.

Of particular interest to Taruga is the 1km structural corridor that exists between the high - grade polymetallic mines of **Donnelly Kooline** and **Uaroo/Hill**, within Uaroo East project. This corridor is part of a larger high-grade trend of polymetallic mineralisation, which spans 5km from Mount Alexander to the North and finishing at the Monte Carlo deposit to the South. Many of these workings sit within or near N-S trending dolerite (mafic) dykes (**Figure 2**).

Historic records indicate that the majority of the mines/workings have been classified as hydrothermal vein/shear hosted deposits, although Mount Alexander (**Figure 1**) is listed as a strataform base metal deposit with numerous outcropping gossans. Further exploration at Mount Alexander (inc RC drilling) postulated the likelihood of sulphides having remobilised into skarns/veins at surface. The geological model that applies to the workings within the Taruga permit areas requires further investigation.

Taruga will also review lithium and REE potential, with historic reports mapping the presence of pegmatoids and associated leucogranites in mafic migmatites within the tenure near Moodong Well. The granites of the Moorarie Supersuite could be fertile, with fractionated and altered felsic and metamorphic rocks with quartz, K-Feldspar, muscovite, and tourmaline dykes cutting through these migmatites being reported.<sup>4</sup>

**Table 1:** Tenement details

Tenement	Holder*	Grant Date	Area (blocks)	Area (km <sup>2</sup> )
E08/3245	460 Resources Pty Ltd	12/01/2023	10	31.5
E08/3733	460 Resources Pty Ltd	19/08/2025	20	63
E08/3734	460 Resources Pty Ltd	19/08/2025	77	243
E08/3752	460 Resources Pty Ltd	19/08/2025	25	79

\*460 Resources Pty Ltd is a wholly-owned subsidiary of the Company

## Uaroo East - Historical Workings and prospects summary

**Uaroo-Hill (Polymetallic)** – Reported as an outcropping hydrothermal vein hosted within the Leake Springs Metamorphics (previously known as the Morrissey Metamorphics) which was mined in 1956 to produce a lead concentrate. 19.59 tonnes were mined at a grade of **77.7% Pb and 301g/t silver** to produce 15.22 tonnes of lead and 189.29 ounces of silver, with records indicating that gold and copper were also present in ore.

**Donelly Kooline (Emu) (Polymetallic)** Reported as an outcropping hydrothermal vein system, with two parallel quartz veins up to 1.2m wide mapped over a total distance of 240 m. 4.52 tonnes were mined at an average grade of **55.8% Pb and 128 g/t silver** in 1952 to produce 2.54 tonnes of lead and 18 ounces of silver, with records indicating that gold and copper were also present in ore.

**Moodong Well (Copper)** Reported as 3 historic working locations in the NE of Uaroo East, with several trenches and pits dug to follow outcropping copper mineralisation. The prospects are quartz vein/shear zone hosted and sit along several N-S trending Dykes within the Leake Springs Metamorphics.

Reports also note pegmatoids and associated leucogranites, with quartz, K-Feldspar, muscovite, tourmaline dykes within mafic migmatites, which may be prospective for lithium and REE \*.

## Uaroo West- Historical Workings and prospects summary

**Uaroo-Nomads (Copper)** reported as an outcropping hydrothermal quartz vein with 2.95 tonnes at average grade of 27% Cu mined in 1964.

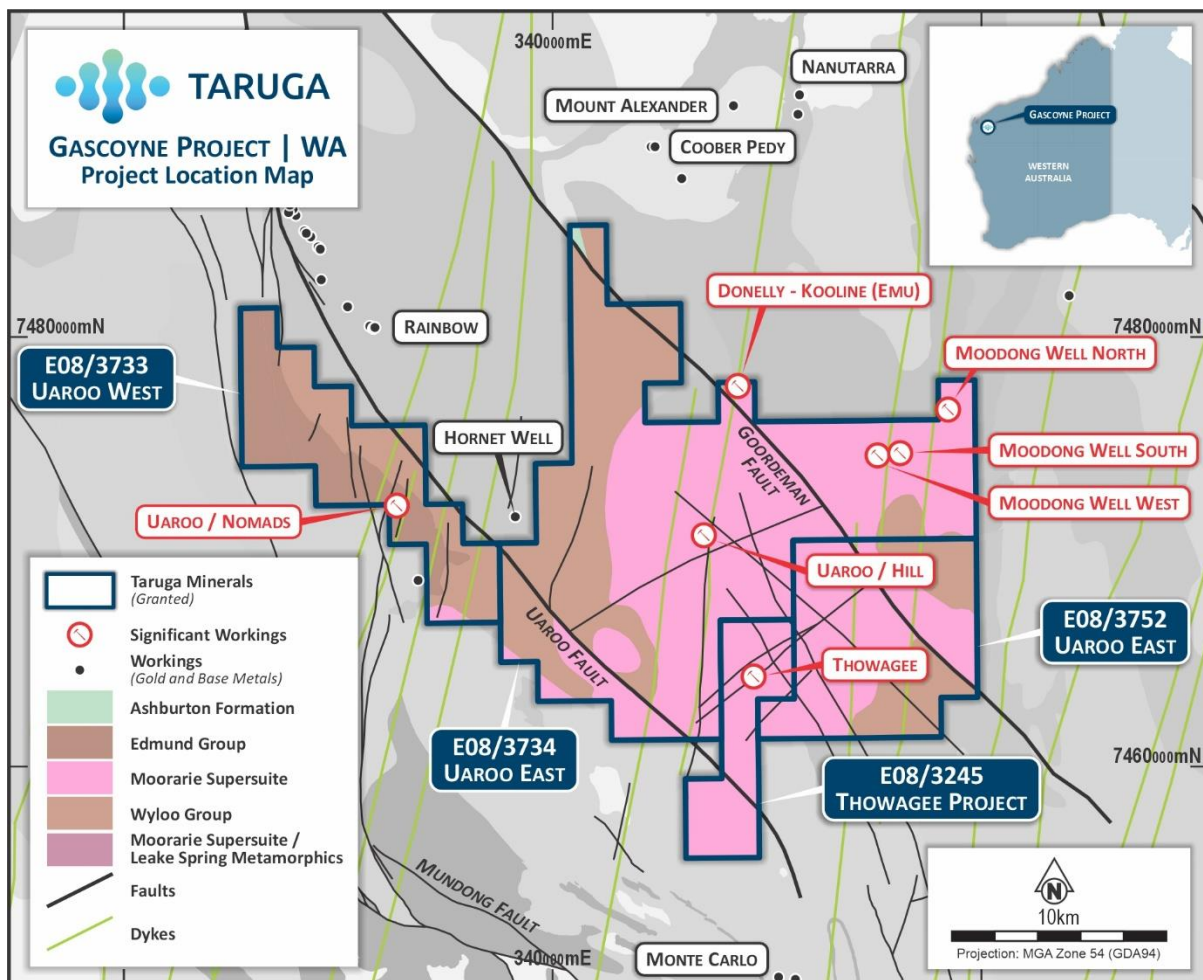
A reconnaissance rock chip sampling program completed by Talisman Mining Limited in 2010 followed a shear zone hosted in banded iron formation (BIF) along the lower margin of the Wyloo Group (potentially the margin of the Leake Springs Metamorphics) trending NW-SE that runs through part of both project areas. Rock chip samples within this BIF unit (but outside the



Uaroo East & West permits) returned grades of up to **1.1g/t Au**, confirming historical reported grades of up to **3 g/t Au** along the same trend. The sampling within the Uaroo West permit returned numerous anomalous values of gold in rock chips (0.25g/t Au, 0.2g/t Au) with a peak sample of **0.43g/t Au**.

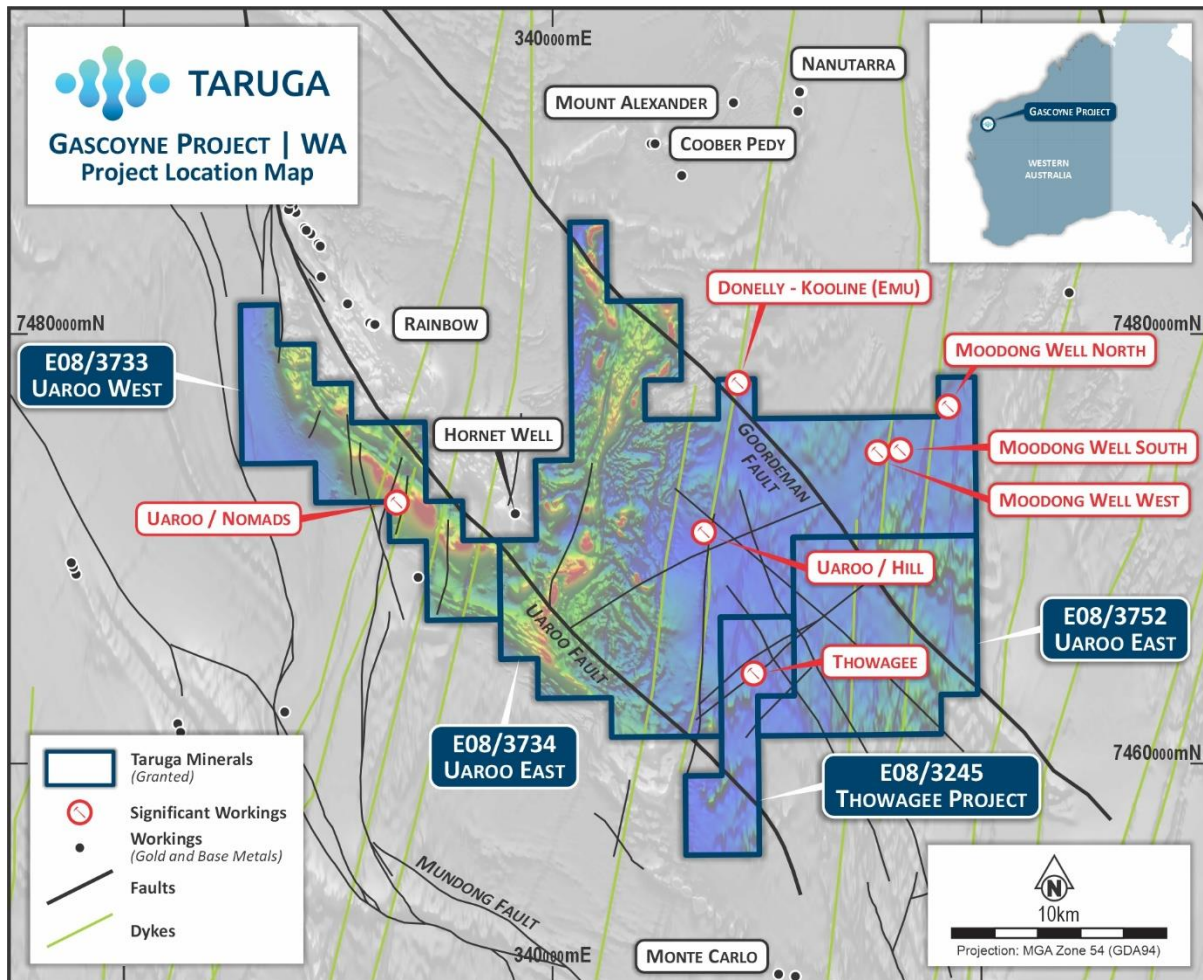
## Geology

The Uaroo project areas sit within the northern portion of the Gascoyne province, a complex set of folded, faulted, metamorphosed and later intruded set of rocks. The Uaroo West project includes Edmund Group (formerly Uaroo Group) sedimentary rocks and Ashburton Formation (Wyloo Group rocks) with North-South trending cross cutting mafic dykes. Whilst the Uaroo East project includes Wyloo Group rocks, Leake Springs Metamorphics and Moorarie Supersuite granites, also with North-South mafic dykes.



**Figure 2:** Local geology (GSWA 500K interpreted basement) and workings.

Rico Resources (subsidiary of Talisman Mining) noted that the area is predominantly underlain by Paleoproterozoic pelitic and psammitic phyllite and schist, calc-silicate rock and minor amphibolite assigned to the Lower to Middle Proterozoic Leake Springs Metamorphics of the Gascoyne Province. The Leake Springs Metamorphics are locally intruded by foliated and gneissic granite of the Moorarie Supersuite. Both units are unconformably overlain by the Paleoproterozoic to Mesoproterozoic Uaroo Group (Edmund Group), which consists of sandstone, siltstone, mudstone, banded iron formation, dolostone, and chert with minor conglomerate. Structurally two significant faults the Uaroo and the Goordeman Fault cross the licence area running South-East to North-West whilst centrally the main folding is a North-NorthWest to South-SouthEast syncline.



**Figure 3:** Magnetics (TMI) noting significant faults (NW/SE) and intrusive dykes (N/S)

## Next Steps

Low impact exploration is planned to commence shortly – with rock chip and soil sampling to be undertaken at known prospect locations, which also must be ground truthed for location accuracy of reported historical workings.

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

### For more information contact:

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## 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.

### Cautionary Statement

The information in the table below was not prepared under the JORC Code 2012. Taruga Minerals notes that nothing has come to its attention that causes it to question the accuracy or reliability of Talisman's exploration results. The Competent Person has not done sufficient work to disclose the historical Exploration Results in accordance with the JORC Code 2012, and it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.

### 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.

### Relevant Gascoyne Releases and References

1. TAR ASX Release – High Priority VTEM conductor identified at Thowagee (31<sup>st</sup> July 2025)
2. TAR ASX Release – Gascoyne Exploration Update – Thowagee (25<sup>th</sup> June 2025)
3. TAR ASX Release – Significant geochemical trends identified at Thowagee (5<sup>th</sup> June 2025)
4. TAR ASX Release – New High Grade rock chips extend strike at Thowagee (15<sup>th</sup> May 2025)
5. TAR ASX Release – Taruga exercises Option to acquire Thowagee Project (1<sup>st</sup> May 2025)
6. TAR ASX Release – High Grade Rock Chip results from Thowagee (28<sup>th</sup> April 2025)
7. TAR ASX Release - Exploration Commences at Thowagee – Gascoyne, WA - Update (27<sup>th</sup> March 2025)
8. TAR ASX Release – Option to acquire strategic tenement – Gascoyne WA (20<sup>th</sup> November 2024)
9. TAR ASX Release – Taruga acquires key permits in Gascoyne province, WA (8<sup>th</sup> October 2024)
10. Thowagee, MINEDEX Site Code S0023816  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/214c464c-43e8-4355-9119-203bf21ad2e4>)
11. WAMEX Reporting A. No 139477, associated report UT170190, Report on Aeromagnetic geophysical survey flown 2017, includes Thowagee Project.
12. Uaroo/Nomads, MINEDEX Site Code S0017747  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/35478c77-07ee-49f0-9884-a8ef010ccbe1>)
13. Uaroo/Hill, MINEDEX Site Code S0017744  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/F5E9F782-4AC2-4120-93B2-D60CB1FAB28C>)
14. Donelly-Kooline, MINEDEX Site Code S0017699  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/79A6E15D-2891-4C95-BF5C-2F8F6DE2B587>)
15. AFMECO Pty Ltd Gascoyne Bangemall Area Annual Report, 1975: WAMEX Report A5838
16. Rico Resources Ltd Annual Report E8/1939, 2011: WAMEX Report A91512
17. Moodong Well North, MINEDEX Site Code S0030270  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/69280436-7309-46b9-9aa0-d791213da523>)
18. Moodong Well South, MINEDEX Site Code S0030266  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/afa8dd66-dfdd-436e-8b7f-fee2cb7e5fb1>)
19. Moodong Well West, MINEDEX Site Code S0030272  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/2290eded-204b-43b4-b501-20278e1249d3>)



**Table 2:** Historical rock chips reported by Rico Resources Ltd (2011) (MGA Z50)

Sample ID	GPS Easting	GPS Northing	GPS Elevation (m)	Sample Type	Au (g/t)	Sample inside 460 Resources EL areas?
WW017049	326191	7476110	412	Rock chip	0.108	YES
WW017140	335900	7470019	485	Rock chip	0.257	YES
WW017206	341946	7479372	352	Rock chip	0.001	YES
WW017215	337102	7468999	477	Rock chip	0.431	YES
WW017217	336469	7469944	492	Rock chip	0.011	YES
WW017281	343083	7470014	409	Rock chip	0.006	YES
WW017290	336595	7470269	482	Rock chip	0.106	YES
WW017333	325946	7474842	432	Rock chip	0.015	YES
WW017334	326188	7475978	408	Rock chip	0.001	YES
WW017336	333192	7473129	387	Rock chip	0.001	YES
WW017337	333275	7473091	452	Rock chip	0.001	YES
WW017338	333635	7472498	444	Rock chip	0.146	YES
WW017339	333866	7472523	432	Rock chip	0.041	YES
WW017340	334370	7471995	481	Rock chip	0.001	YES
WW017390	336562	7466976	457	Rock chip	0.045	YES
WW017421	336622	7470060	462	Rock chip	0.201	YES
WW017422	336688	7468269	482	Rock chip	0.001	YES
WW017423	336688	7468269	482	Rock chip	0.001	YES
WW017424	336688	7468269	482	Rock chip	0.013	YES
WW017110	331182	7470233	449	Rock chip	0.059	NO
WW017116	328181	7468785	462	Rock chip	0.037	NO
WW017169	347621	7479672	418	Rock chip	0.012	NO
WW017170	347621	7479672	419	Rock chip	0.013	NO
WW017289	336108	7470360	514	Rock chip	0.021	NO
WW017331	327224	7469853	462	Rock chip	0.001	NO
WW017332	327209	7472995	429	Rock chip	0.003	NO
WW017335	332654	7475907	517	Rock chip	0.844	NO
WW017425	337540	7471793	563	Rock chip	0.001	NO
WW017426	337678	7471360	544	Rock chip	1.126	NO
WW017427	337531	7471754	565	Rock chip	0.001	NO
WW017428	337448	7472585	495	Rock chip	0.001	NO
WW017429	337451	7472592	514	Rock chip	0.008	NO
WW017430	338528	7472385	440	Rock chip	0.233	NO

## 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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historical exploration and mine production data is quoted in this document. The applicable WAMEX report is referenced and where possible efforts to obtain original data for verification has been taken. There are no guarantees on the accuracy of what has been historically reported.</li> <li>No new data is being reported only material from publicly available sources.</li> <li>Rock chip sampling details referred to and tabulated in this document completed by Rico Resources and reported in 2011 (WAMEX Report A91512) should be considered selective and was conducted as part of first pass reconnaissance exploration activities.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results asses</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> <li>There is insufficient information available to support a Mineral Resource estimate.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historical results are being reported and is information from publicly available sources.</li> <li>No information is available in the historical exploration reports regarding QAQC procedures and outcomes.</li> <li>Some reported numbers are historic production volumes and concentrate grades. The accuracy of original reporting is unknown.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Verification of available data has been carried out on historical data as best as possible by cross referencing data, descriptions of work completed and maps. Maps and data tables have been digitised into a working dataset. No significant adjustments were made. Data conversions were applied to ensure common units of measurement. Field verification work needs to be completed to be able to verify reported information.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The grid system used in the figures and appendices in the document is GDA94/MGA Zone 50.</li> <li>The location points were determined from the historical exploration report text and figures. Where point locations may have been given in latitude and longitude they were converted to GDA94 Zone 50 for uniformity.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Limited historic exploration has been completed over the permit areas.</li> <li>Historical rock chip samples should be considered as being highly selective in their sampling unless otherwise described in the document.</li> <li>Data is insufficient to be used in a Mineral Resource estimate.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historical rock samples should be considered as being selectively collected and may not be a true representation of the mineralisation being reported.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No new samples are being reported in this document.</li> <li>The security measures applied to historic sampling is unknown.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audits or reviews of historical work completed has been undertaken by Taruga Minerals.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The granted exploration licences for Uaroo West (E 08/3733) and Uaroo East (E 08/3734 &amp; E08/3752) projects are under Taruga Minerals 100% owned subsidiary 460 Resources Pty Ltd.</li> <li>Access agreements and protocols are in place for landholder and native title interests across the permit areas allowing for requisite notifications and subsequent implementation of exploration programs.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historical Exploration conducted in or near the permit areas is varied and date back to the 1950's and 1960's with various base and precious metal mines being worked in the area. Further exploration was conducted in the 1980's with sporadic and minimal exploration since then to current.</li> <li>The location and details of historic mine workings are based on MINEDEX site records and references. Field verification of workings is required to confirm accuracy of recorded locations. It is noted that in the broader Gascoyne area there are historic workings with the same or similar names in differing locations. An example is the Thowagee Bore MINEDEX locality, which requires further investigation, but is believed to be non-existent and erroneously reported generating a new and inaccurate point location and reporting actually refers to all or part of the Thowagee MINEDEX locality.</li> <li>Recent exploration referenced in this document included rock and stream sediment sampling by Rico Resources (Talisman Mining Ltd) and reported in the E 08/1939 2011 Annual Report. WAMEX Report A91512.</li> <li>Publicly available information regarding previous exploration conducted by other parties within or near the 460 Resources Pty Ltd tenement areas relate to a GeoVIEW search of the WAMEX reporting system. Related WAMEX reports include:</li> </ul>





**TARUGA**

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Geology	<ul style="list-style-type: none"><li>Deposit type, geological setting and style of mineralisation.</li></ul>	<ul style="list-style-type: none"><li>The tenement areas fall within the Yarney and Wyloo 1:250, 000 geology map sheet areas with the western half of the EL area being covered by the Uaroo 1:100,000 geology map sheet.</li><li>The broad geology within the E 08/3733, E 08/3734 and E 08/3752 area is described geologically to include rocks mapped by the GSWA as</li></ul>																																																																																																																																																												



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		<p>Morrissey Metamorphics (Leake Springs Metamorphics) and meta-sediments of the Wyloo Group, which are overlain in turn, in the western tenement area, by sediments of the mid-Proterozoic Uaroo Basin (Edmund Basin Rocks). The Lower Proterozoic meta-sediments of the Wyloo and Leake Springs Metamorphics are intruded by the gneissic granites of the Moorarie Supersuite. Several late stage mafic dolerite dykes (Narimbunna Dolerite) trending north-south cut through the area.</p> <ul style="list-style-type: none"> <li>The area is considered prospective for intrusion related base metal and gold. A prospectivity analysis based on potential geological models is being developed including but not limited to shear zone hosted and hydrothermal related mineralisation and potential links to VMS deposit likelihood.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> <li>Historical data including tonnes and grade are based on reported quantities and averages.</li> </ul>

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<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>No drilling data is being reported in this document.</li> <li>Historical data including tonnes and grade are based on reported quantities and averages.</li> <li>There is minimal information within the historical reports indicating geometry of mineralisation. Most of the historic base metal workings are reported as thin (few metres wide) steeply dipping vein or shear hosted mineralisation.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams of reported location, surface features and historic workings are provided in the document.</li> <li>Data has been extracted from MINEDEX and WAMEX reports.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Historical information that is currently known and considered relevant to prospectivity has been presented in this document. With continued research additional information may become available and will be reported at that time.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant and meaningful historical exploration information is included in this report, released previously or has been referenced to publicly available data sources.</li> <li>Image backgrounds including regional geological units and geophysical magnetic TMI response has been generated from DEMIRS government datasets including the digital '1:500 000 State interpreted bedrock geology of Western Australia and Total Magnetic Intensity (TMI) with values low to high represented by colours blue to red.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Regional reconnaissance style exploration will initially be carried out over priority areas within the licence areas. This will include verifying the localities of historical workings, mapping, rock chip and soil sampling.</li> </ul>