



TARUGA GOLD LIMITED

Value Adding Exploration in West Africa

AGM Presentation
November 2015



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Taruga Gold Limited – A Focussed Explorer



Value Proposition

- Board of experienced professionals focussed on generating shareholder value
- Core skills at acquiring Projects and Recognising Value
- Completion of Joint Venture, Farm-In and value adding agreements
- Highly Experienced Management able to recognise and take advantage of opportunities
- Highly Experienced in project assessment, acquisition, exploration and development

Growth Strategy

- Project Portfolio with advanced projects in Mali with High Grade Drill Intersections and Extensive landholding in Cote d'Ivoire and Niger
- Joint Venture with Resolute Mining Ltd and HoA with Newcrest Mining Ltd
- Identifying Additional opportunities to enhance shareholder value

Taruga – 12 months of Activity



- **Resolute Joint Venture – Cote d'Ivoire**
- **Placement to Sprott Inc and Sophisticated Investors Raising \$1M**
- **Newcrest HOA signed for Dabakala Project – Cote d'Ivoire**
- **Exploration drilling results for Nangalasso and Kambali projects - Mali**



Strong Shareholder Support

\$1 Million placement July 2015



Announced \$1M placement and SPP

- Sprott Inc. subscribed to \$500,000
- Support from existing major shareholders
- New sophisticated investors entering register

Sprott Rationale

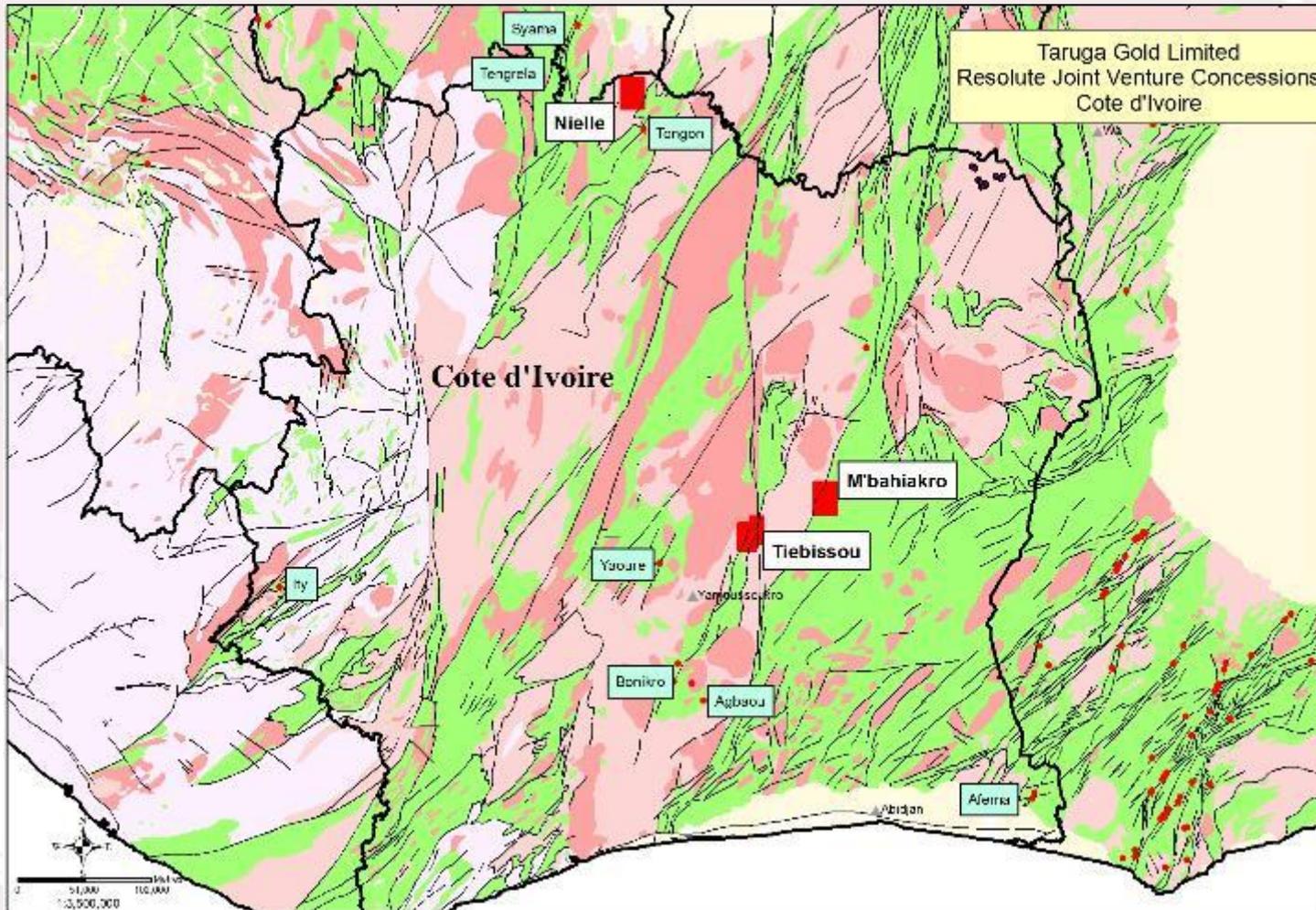
- Belief in West Africa as rich gold province
- Gold focussed investment group
- Positive towards company due to our ground position, early stage exploration programs and Joint Venture agreements
- Acknowledge Exploration focus and activity with low corporate overheads



Resolute Joint Venture

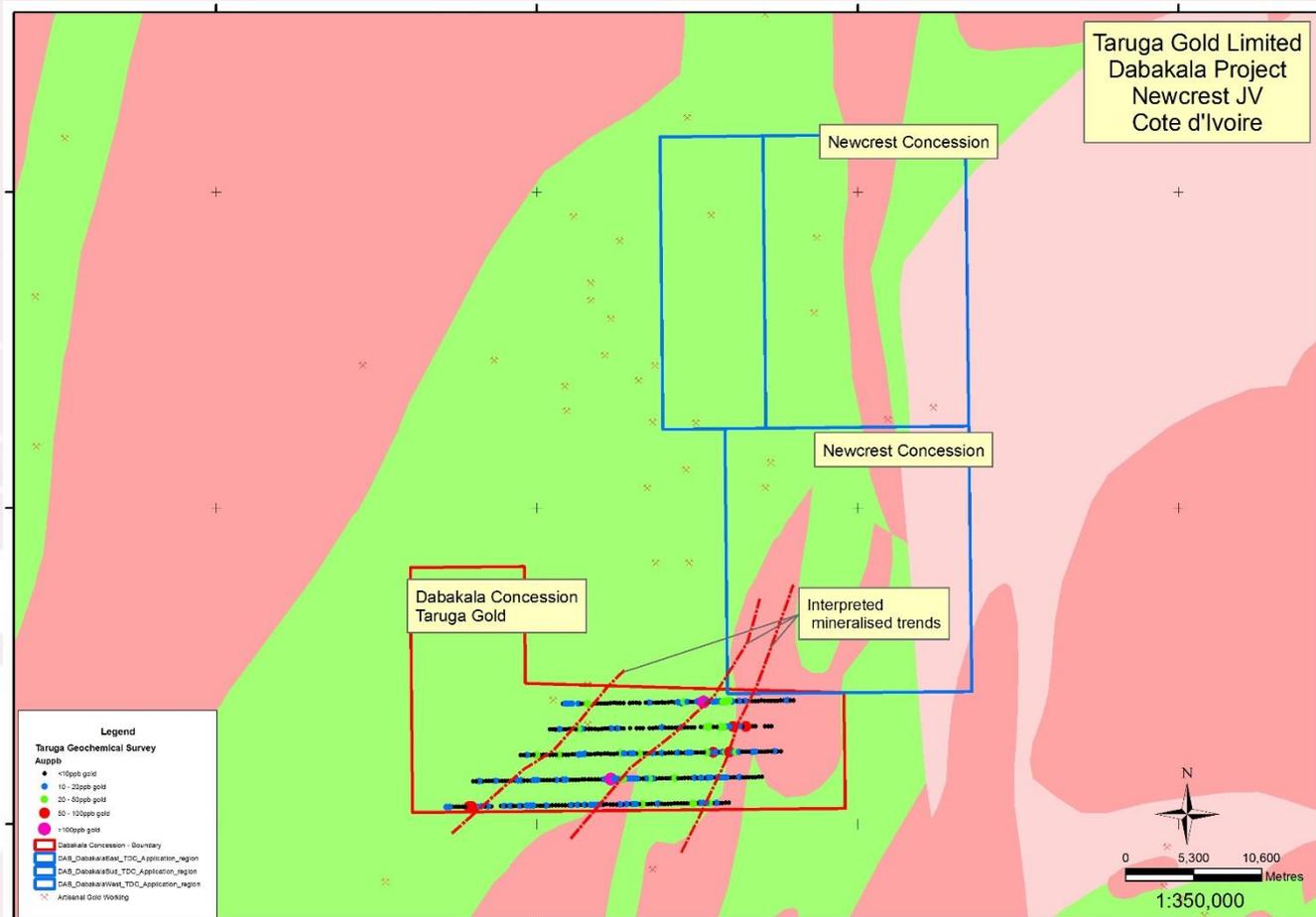


- Expenditure of US\$3 Million to earn 75% in 3 concessions
- Exploration activity commenced – geochemical sampling and geological mapping
- In event of discovery, Taruga free carried through to completion of Feasibility



Newcrest Heads of Agreements (JV)

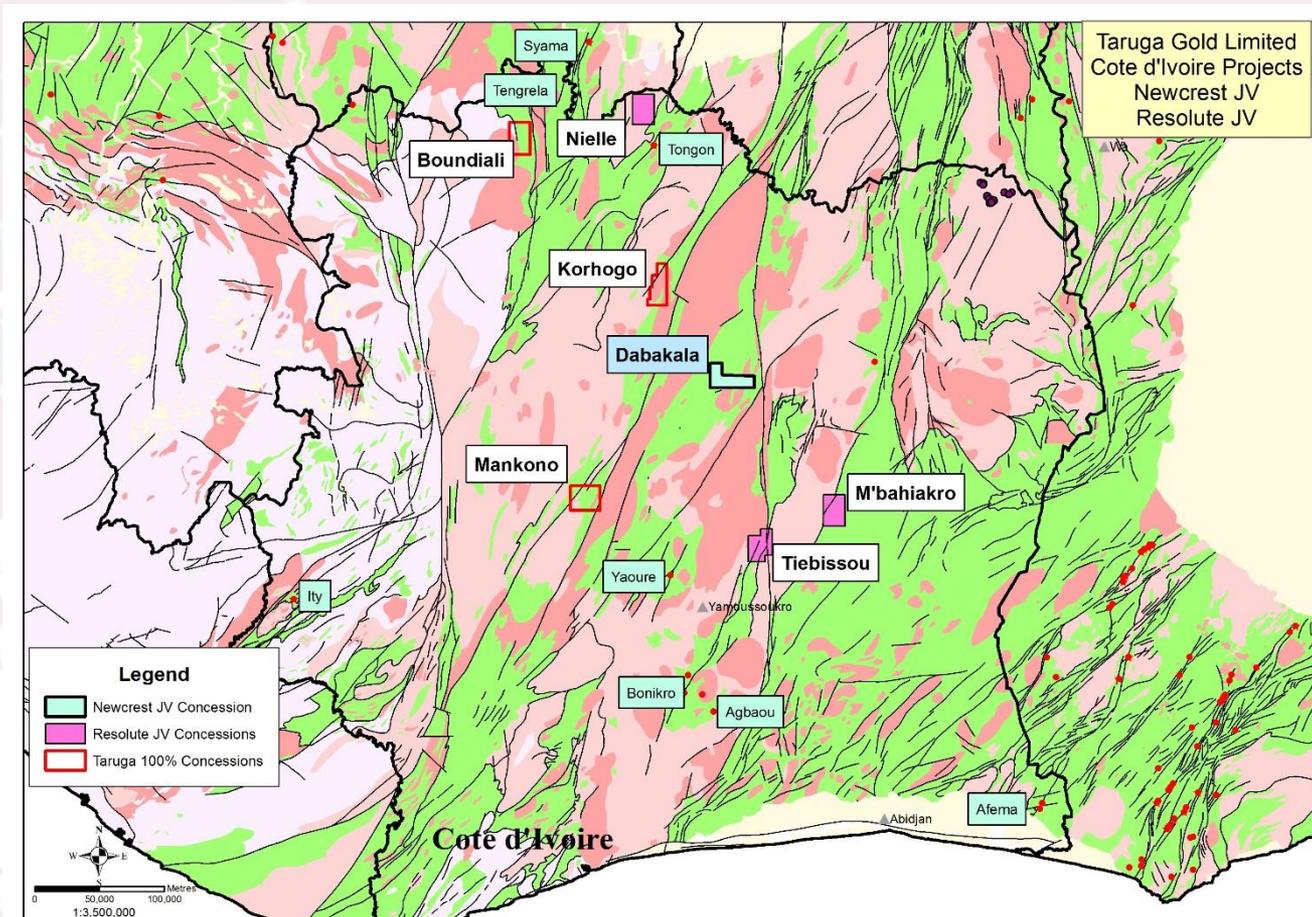
- Expenditure of US\$1.7 Million to earn 75% in Dabakala Project
- US\$750,000 in 12 months, US\$100,000 repayment to Taruga
- Major Exploration campaign planned to infill and define strong geochemical anomalies defined by Taruga sampling



Taruga in Cote d'Ivoire



- Taruga has executed two agreements with major gold mining companies
- Taruga has additional highly prospective concessions in Cote d'Ivoire and has completed reconnaissance geochemical sampling returning strong gold anomalies.
- Exploration continues within this highly prospective region



Capital Structure and Management



Listed	February 7 2012
ASX Code	TAR
Market Cap	A\$1.6M
Current Shares	24.97M
Directors and Management Shares	11.8%

Bernard Aylward BSc (Hons – Geol)

Managing Director

20 years experience as Manager & Exploration Geologist across West Africa, Australia and Europe. Extensive experience in West Africa project acquisition, exploration and development.

Frank Terranova

Non-Executive Chairman

Frank is a Chartered Accountant with extensive experience in corporate finance, financial risk management and executive management of resource focussed listed companies.

Myles Campion

Non-Executive Director

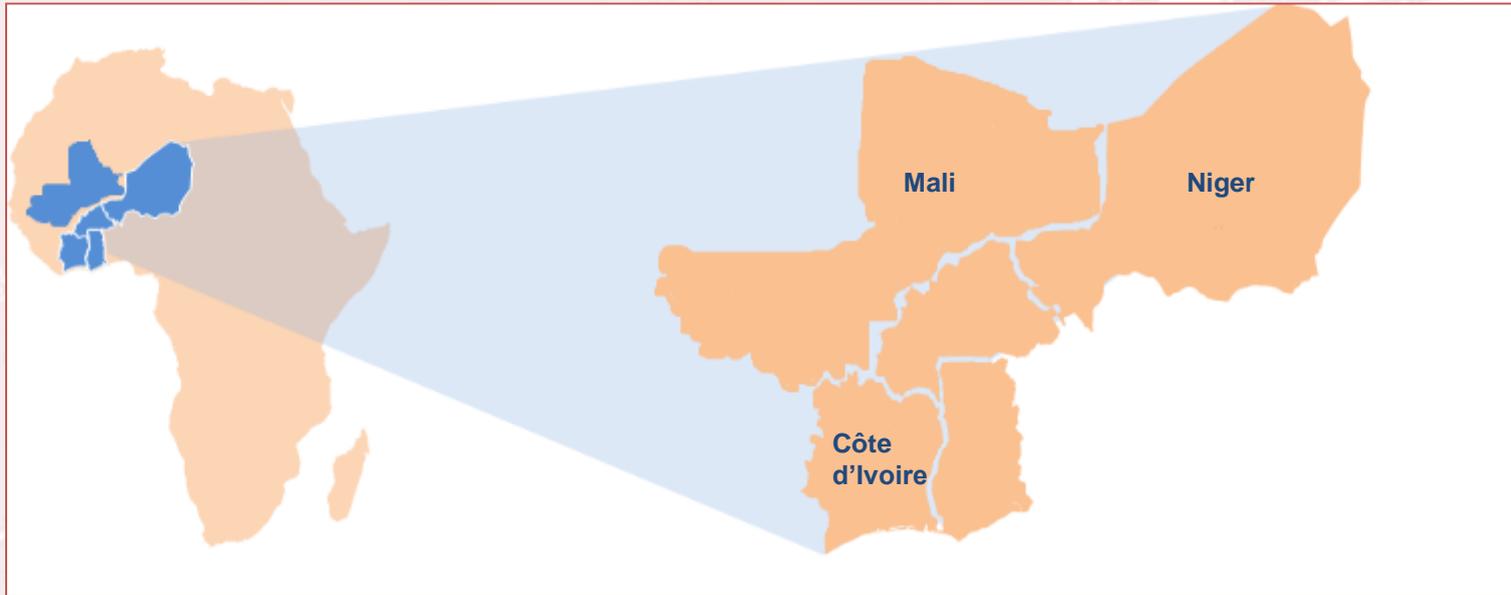
Myles has over 24 years' experience in the natural resources sector, including Resource analyst, Fund Manager, equities research and project and debt financing.

Dan Smith

Non-Executive Director and Co Sec

Dan has a strong background in finance with primary and secondary capital markets expertise. Dan is currently a director of NSX listed CoAssets Limited and is a director of Minerva Corporate, a private corporate consulting firm

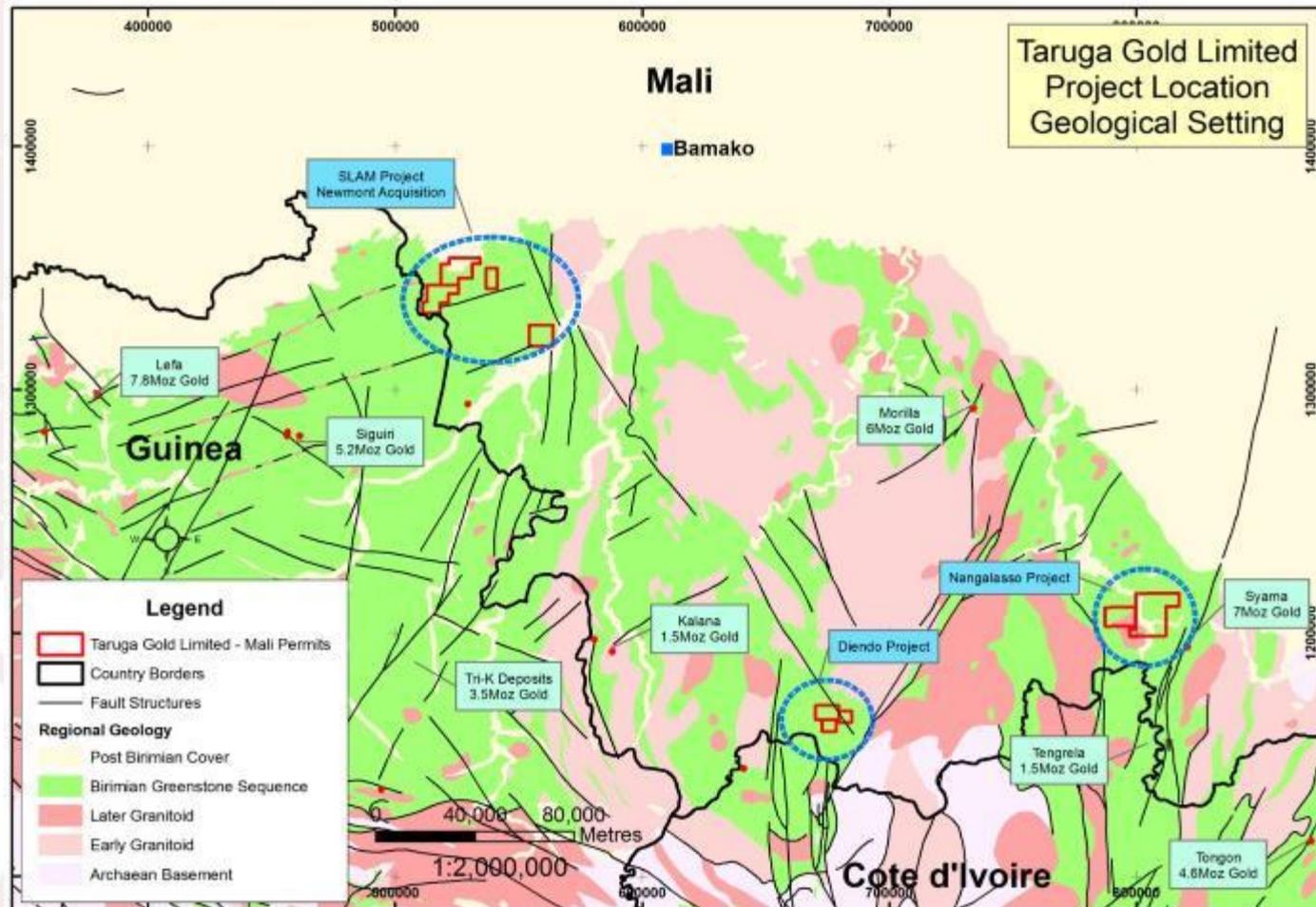
Taruga Gold – West Africa



- Focus on **West Africa** - world class gold province
- Projects in **proven gold** mineralised districts
- Highly **prospective exploration**
- Licences in **pro-mining countries**: Mali, Cote d'Ivoire and Niger

Mali Projects

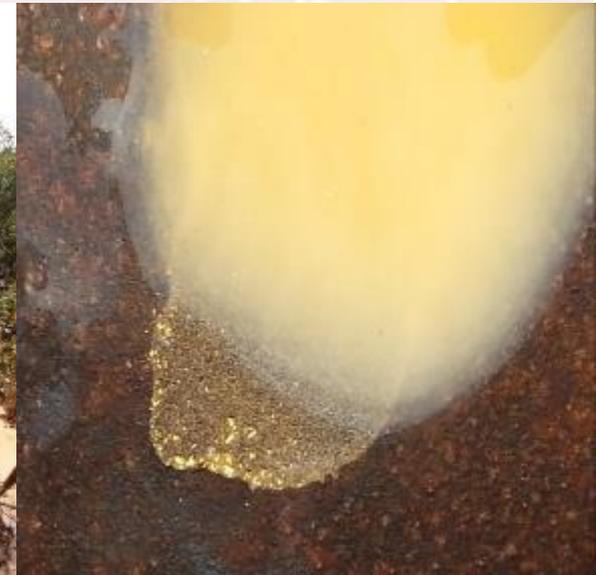
- Focus on exploration of highly prospective projects with defined gold anomalism
- Located in highly mineralised southern Mali
- Over 830km² in the Nangalasso and SLAM projects



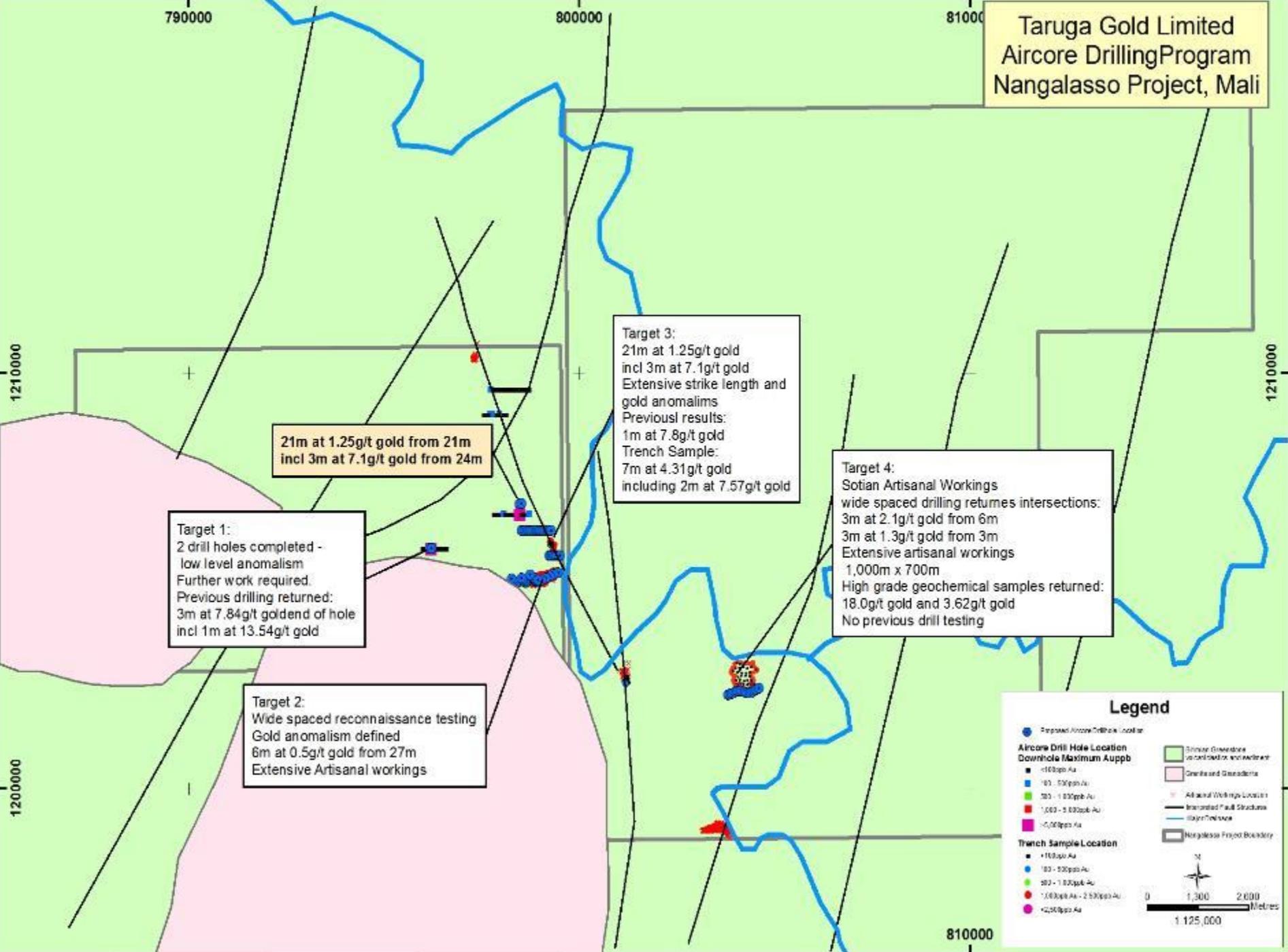
Nangalasso Project



- Located in a highly-mineralised district and just 30km from the Syama mine
- Reconnaissance drilling returned **3m at 7.12g/t gold within 21m at 1.25g/t gold, 1m at 7.8g/t gold , 3m at 7.84g/t gold**
- High-grade mineralised results from reconnaissance trench sampling of **7m at 4.3g/t gold** in quartz veining and alteration located 200m north of previous drilling
- Vertical sampling targeting the profile of the trench returned assays up to **2.9g/t gold from surface**
- Field reconnaissance highlights **1,000m x 700m** extensive area of artisanal workings returning assay values up to **18.0g/t gold, 3.6g/t gold and 3.54g/t gold**. No previous drill testing has targeted this exciting area



Taruga Gold Limited
Aircore Drilling Program
Nangalasso Project, Mali



21m at 1.25g/t gold from 21m
incl 3m at 7.1g/t gold from 24m

Target 1:
2 drill holes completed -
low level anomalism
Further work required.
Previous drilling returned:
3m at 7.84g/t gold of hole
incl 1m at 13.54g/t gold

Target 2:
Wide spaced reconnaissance testing
Gold anomalism defined
6m at 0.5g/t gold from 27m
Extensive Artisanal workings

Target 3:
21m at 1.25g/t gold
incl 3m at 7.1g/t gold
Extensive strike length and
gold anomalims
Previous results:
1m at 7.8g/t gold
Trench Sample:
7m at 4.31g/t gold
including 2m at 7.57g/t gold

Target 4:
Sotian Artisanal Workings
wide spaced drilling returns intersections:
3m at 2.1g/t gold from 6m
3m at 1.3g/t gold from 3m
Extensive artisanal workings
1,000m x 700m
High grade geochemical samples returned:
18.0g/t gold and 3.62g/t gold
No previous drill testing

Legend

- Proposed Aircore Drill Hole Location
- Aircore Drill Hole Location**
- <100ppb Au
- 101 - 500ppb Au
- 501 - 1,000ppb Au
- 1,001 - 5,000ppb Au
- >5,000ppb Au
- Trench Sample Location**
- <100ppb Au
- 101 - 500ppb Au
- 501 - 1,000ppb Au
- 1,000ppb Au - 2,500ppb Au
- >2,500ppb Au
- Strong Greenstone (vertical line work) and/or weak
- Gentle and Gradate
- + Artisanal Workings Location
- Interpreted Fault Structures
- Nangalasso River
- Nangalasso Project Boundary

0 1,000 2,000 Metres
1:125,000



TARUGA GOLD LIMITED

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