



ASX RELEASE

30 June 2016

Non-renounceable Rights Issue: Shortfall Notice

Taruga Gold Limited (ASX:TAR) ("**Taruga**" or the "**Company**") advises that the Non-renounceable Rights Issue Offer announced to the ASX on 7 June 2016 ("Rights Issue"), closed on 28 June 2016.

The Rights Issue offered eligible shareholders registered on the Record Date the ability to subscribe for New Shares on the basis of two (2) fully paid ordinary shares for every three (3) held at an issue price of \$0.03 per share.

Total applications for 7,827,680 New Shares raising gross proceeds of \$234,830.40 were received. The Rights Issue shares will be issued Tuesday 5 July 2016, as per the timetable for the Rights Issue.

The results of the Rights Issue are as follows:

Number of Entitlement Shares:	5,759,395
Number of Additional Shares:	2,068,285
<i>Shortfall Shares:</i>	<i>8,885,885</i>
Total Number of Shares:	16,713,565

The Company reserves the right to place the remaining Shortfall Shares within three months after the closing date of the Offer.

Dan Smith

Director & Company Secretary
Taruga Gold Limited
+61 (8) 9486 4036