



TARUGA

Actively Exploring for world-class mineral
systems in South Australia

Noosa Mining Conference November 10 2021



Corporate Overview

Copper focussed polymetallic exploration in South Australia and Western Australia

CAPITALISATION DATA⁽¹⁾

A\$0.048

SHARE PRICE

505M

BASIC S/O

A\$24.5M

MARKET CAP

A\$2.3M

NET CASH⁽²⁾

MANAGEMENT AND BOARD

THOMAS LINE

CEO

GARY STEINEPREIS

NON-EXECUTIVE DIRECTOR

PAUL CRONIN

NON-EXECUTIVE DIRECTOR

ERIC DE MORI

NON-EXECUTIVE DIRECTOR

DAVID CHAPMAN

NON-EXECUTIVE DIRECTOR

1. As at market close 9 November 2021

2. 30 Sep 2021 cash of ~A\$2.3M

Share Price and Volume



Top Shareholders

Board and Management

~10%

Top 20

~50%

Performance Snapshot Jul-Sep

CORPORATE

9 
price sensitive
ASX announcements

87% 
Money in
the ground

\$900k
in JMEI credits

\$325k
ADI Grant Funding

ESG

25% 
local Aboriginal
presence established
(Taruga full
time employees)

85% 
of expenditure went to
local South Australian
businesses and people

1 
Aboriginal business
engaged to deliver
cultural sensitivity
training to staff and
students

TARGET TESTING

8
targets drill tested

63
significant drill
intercepts

7 
Commodities
intercepted
(Cu, REE's, Li, Zn,
Sc, V, Ag)

6,200m
RC drilling
600m
Diamond drilling

PROJECT GENERATION

9 
new targets defined

2 
new tenements
(applications)

1 
new project

DRILLING SUCCESS

Wyacca
Strike
Extension 3km
x 1.5km strike
(open)

**Morgan's
Creek**
REE's, Base Metals
and Critical
Minerals
discovered



South Australian Projects

IOCG, Copperbelt-Style Sed-Cu and Polymetallic, REE's



Copper & Polymetallic exploration in South Australia

WHY SOUTH AUSTRALIA?

Giant IOCG's - Gawler Craton (Flinders/Torrens Project)

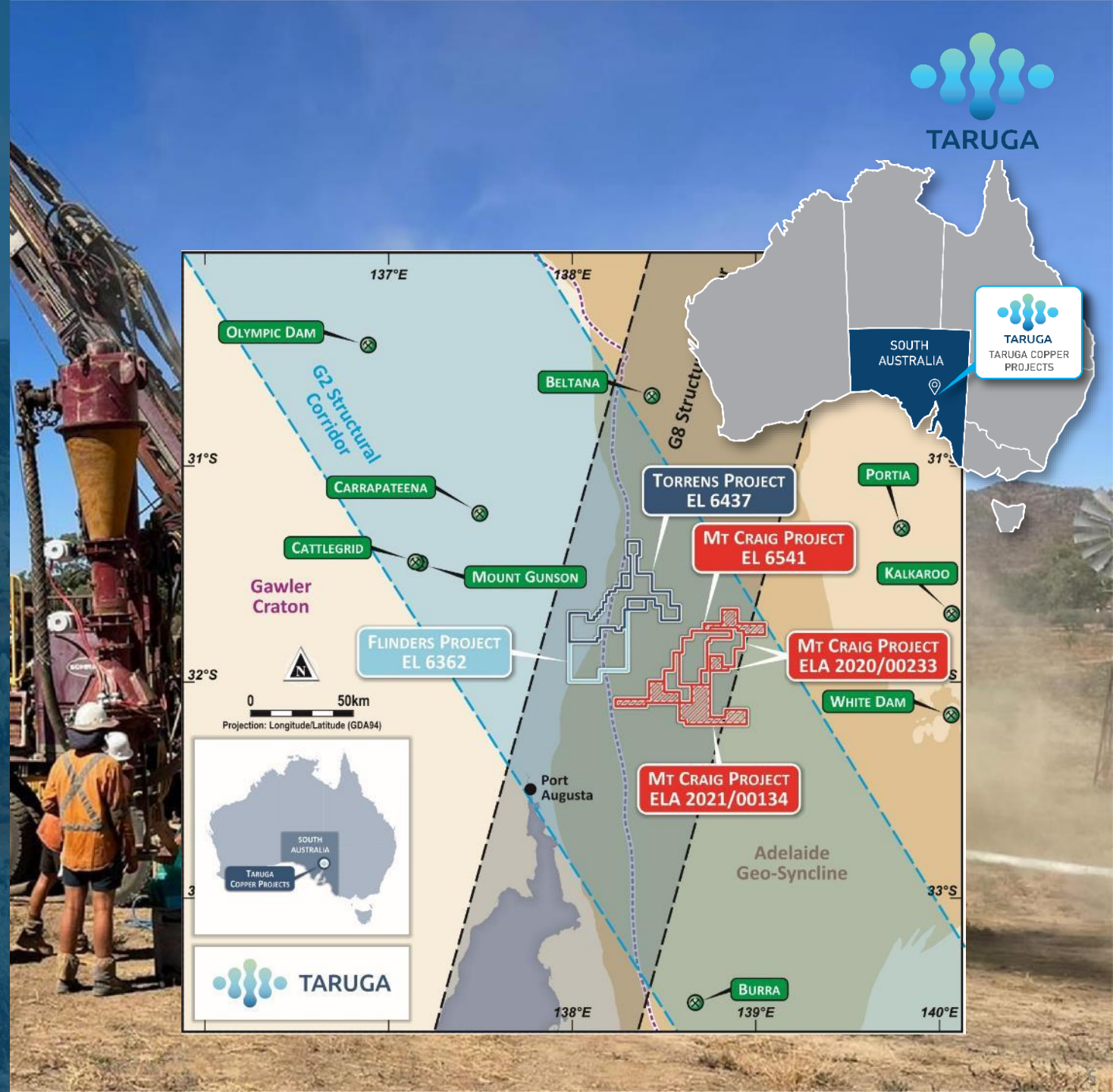
Copperbelt-style Sed-Cu and Polymetallic – Adelaide Fold Belt (Mt Craig Copper Project)

- **Gawler Craton – Home of Giants**

- Olympic Dam (10 billion tonnes @ 0.82% Cu, 0.31g/t Au, 1.6 g/t Ag 260ppm U3O8) ~ 160km
- Carrapateena (760 Mt @ 0.78% Cu, 0.3g/t Au, 3.3g/t Ag and 143ppm U3O8) ~ 60km

- **Adelaide Fold Belt - Large Polymetallics - Central African Copperbelt Model)**

- Kipushi 40Mt @ 18% Cu Eq - 52% Zn Eq (DRC)
- Kamoa 760Mt @ 2.73% Cu ~ 20Mt Cu Metal (DRC)
- Kanmantoo 34.5 Mt @ 0.6% Cu & 0.1 g/t Au ~ 200km
- Burra 75kt Cu metal ~ 160km
- Angus 4Mt @ 6% Zn eq ~ 400km
- Beltana 1Mt @ 29% Zn ~ 150km
- Mt Gunson (75 kt Cu metal produced + Co + Ag) ~ 125km (Stuart Shelf)
- Windabout (250kt Cu metal equivalent: Cu + Co + Ag) ~ 120km (Stuart Shelf)



Mt Craig Copper Project

African Copperbelt Style Cu and Polymetallic

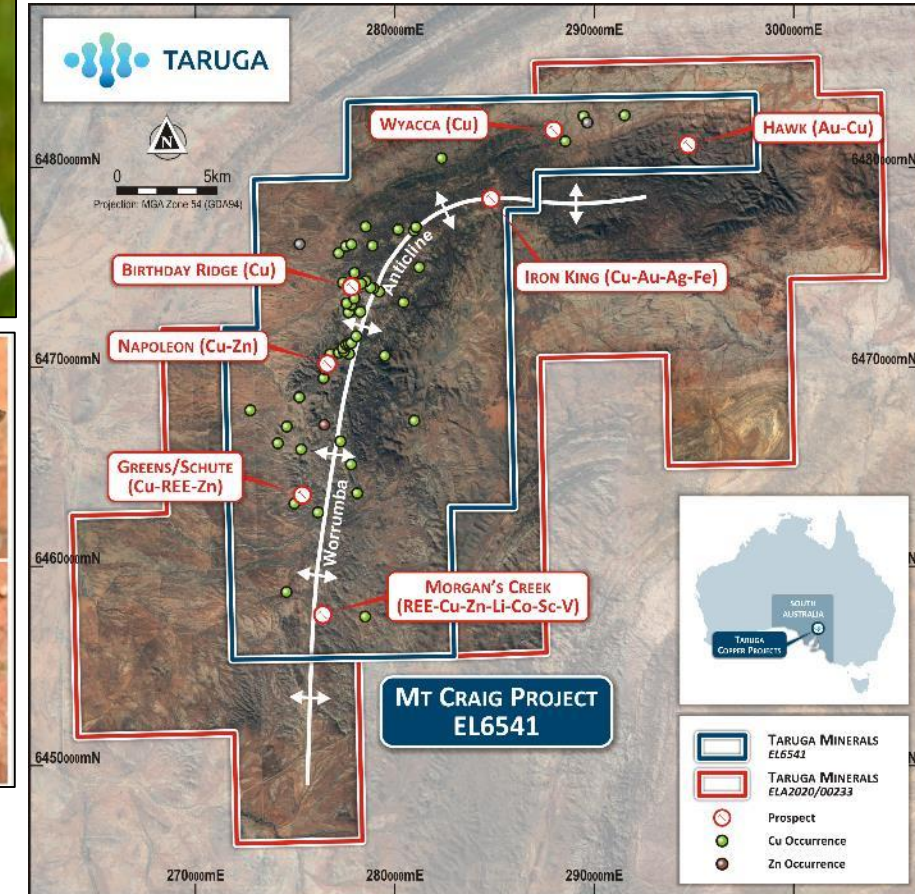


SUMMARY

Mt Craig Copper Project (MCCP)

34km long Polymetallic System in the same setting as the Central African Copperbelt

- Outcropping mineralisation over 34km strike ~ over 60 copper occurrences and dozens of historical artisanal mines
- Intracontinental rift margin environment with mafic associated mafic volcanics, and diapiric breccias
- Sediment-hosted copper (reduced black shales)
- Kipushi-style polymetallic (diapiric breccias)
- Copperbelt Model
 - **Kipushi**-style polymetallic ~ **40Mt @ 18% Cu Eq (52% Zn Eq)** Central African Copperbelt (diapiric breccias)
 - **Burra**-style Cu (**75Kt Cu metal**) 160km south (diapiric breccias)
 - **Beltana** Style Zinc ~ **1Mt @ 29% Zn** (Diapiric breccias)
 - **Kamoa** ~**20Mt Cu**) Central African Copperbelt – Reduced black shales
 - **Windabout** (**250kt Cu eq**) 120km West
- Limited exploration since the 1960's

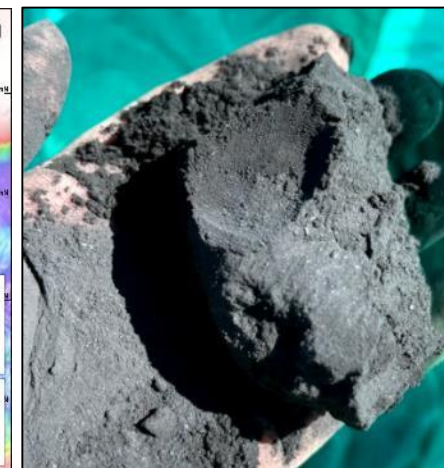
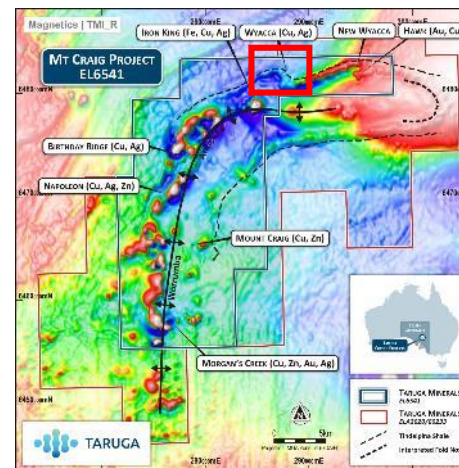
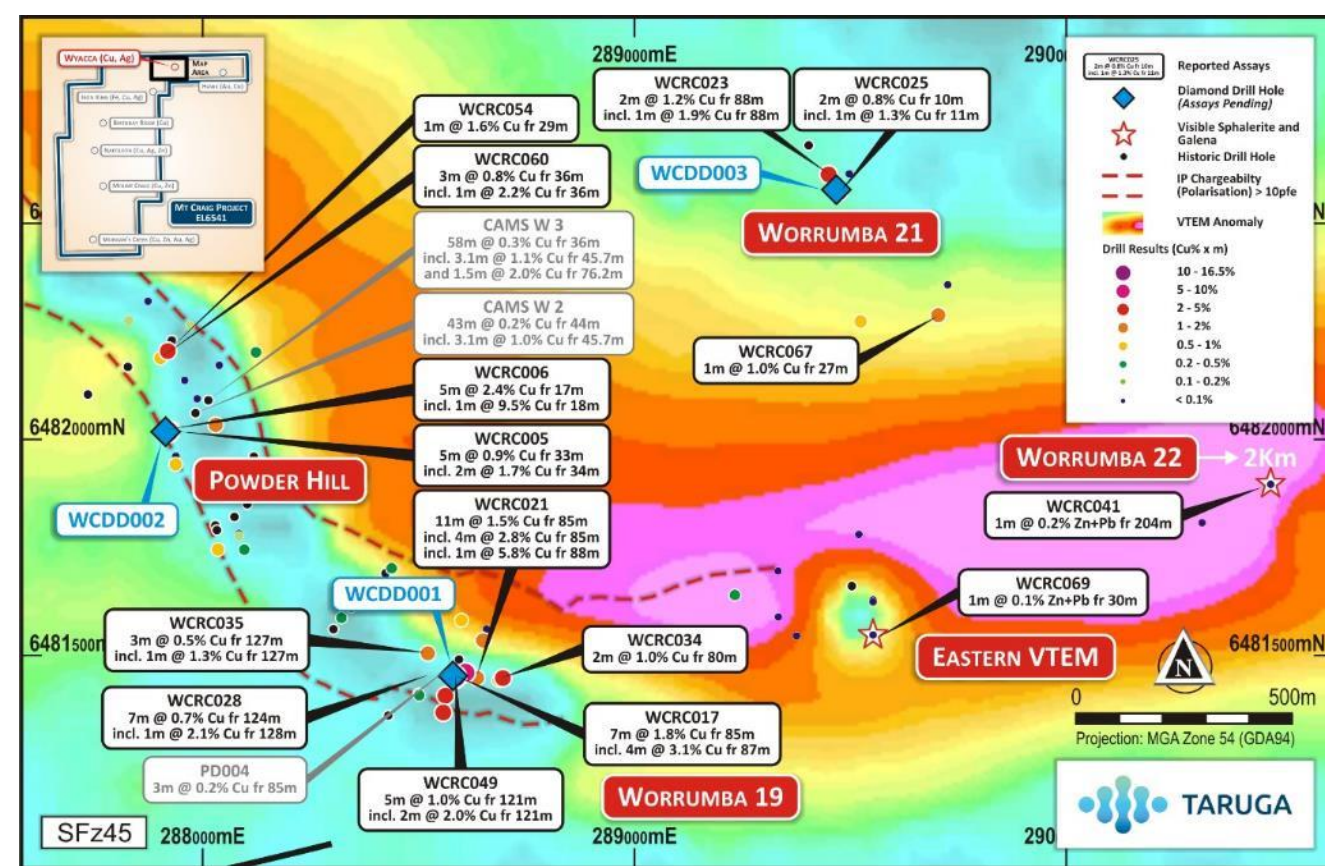


Wyacca

Sediment-hosted Cu Deposit

- High-grade sediment hosted Cu discovered in May 2021
- **3km's strike length** (open) proven from drilling and **1.5km's across strike** (open north)
 - Malachite → chalcocite → chalcopyrite → bornite
- Same geological setting as the Central African Copperbelt (Kaoia ~ 760Mt @ 2.73% Cu, 20Mt Cu metal)
- Ore hosted in Reduced black shales (Tapley Hill/Tindelpina Shale ~ 58km strike)
- Significant intercepts include:
 - **11m @ 1.5% Cu from 85m**
Including 4m @ 2.7% Cu from 85m
 - **7m @ 1.8% Cu from 85m**
Including 4m @ 3.1% Cu from 87m
 - **5m @ 2.4% Cu from 17m**
Including 1m @ 9.5% Cu from 18m

Refer to ASX announcement 3 May 2021

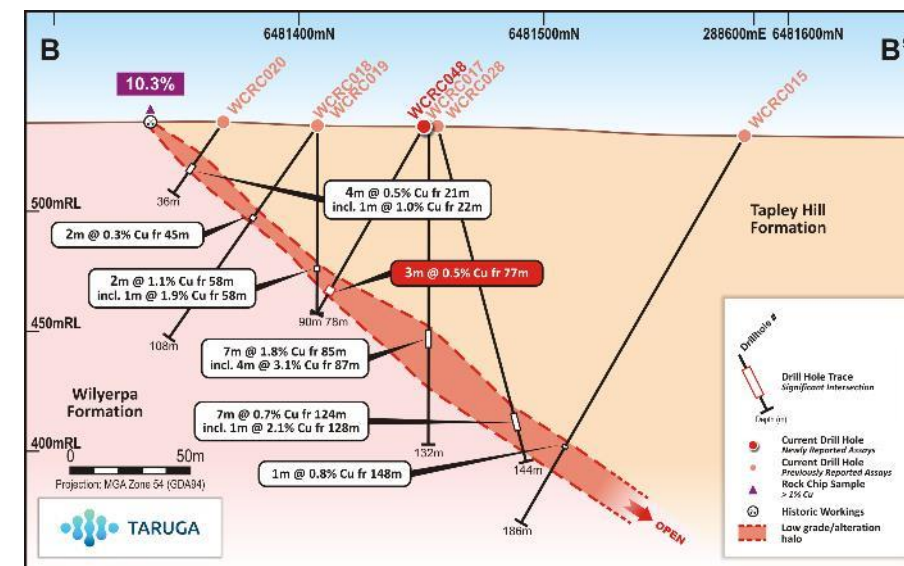
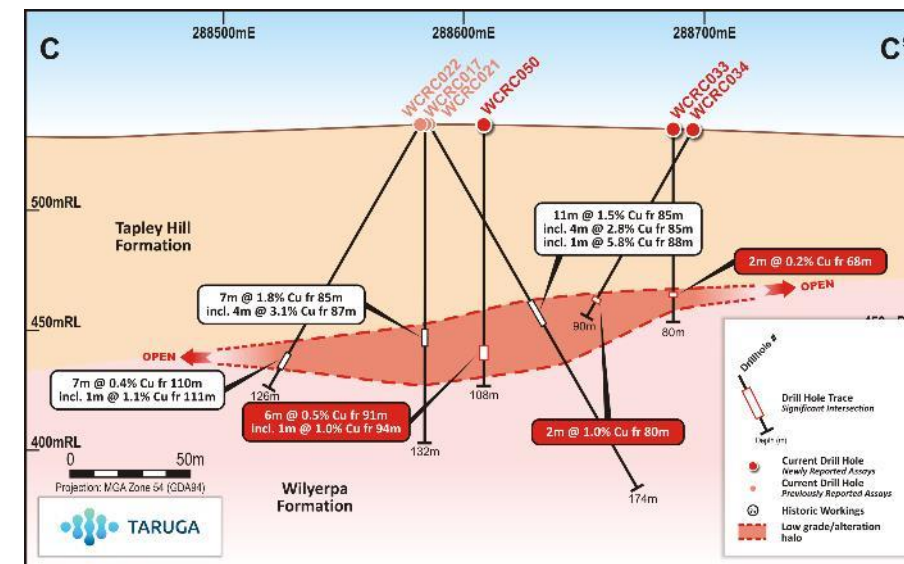




Wyacca

Exploration Plan

- Drilling completed this year
 - 6,100m RC + Diamond**
- Extensional RC drilling program planned for Q1 2022



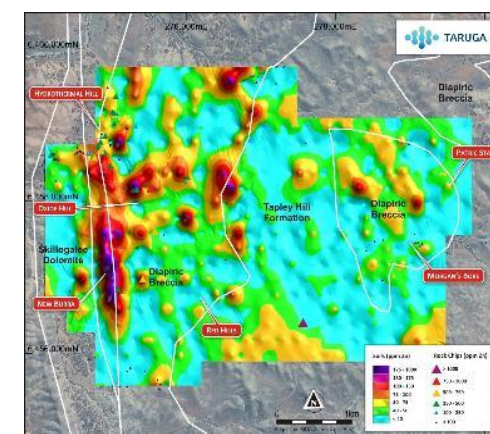
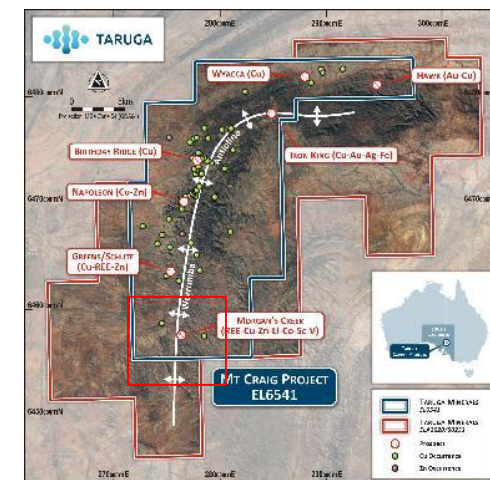
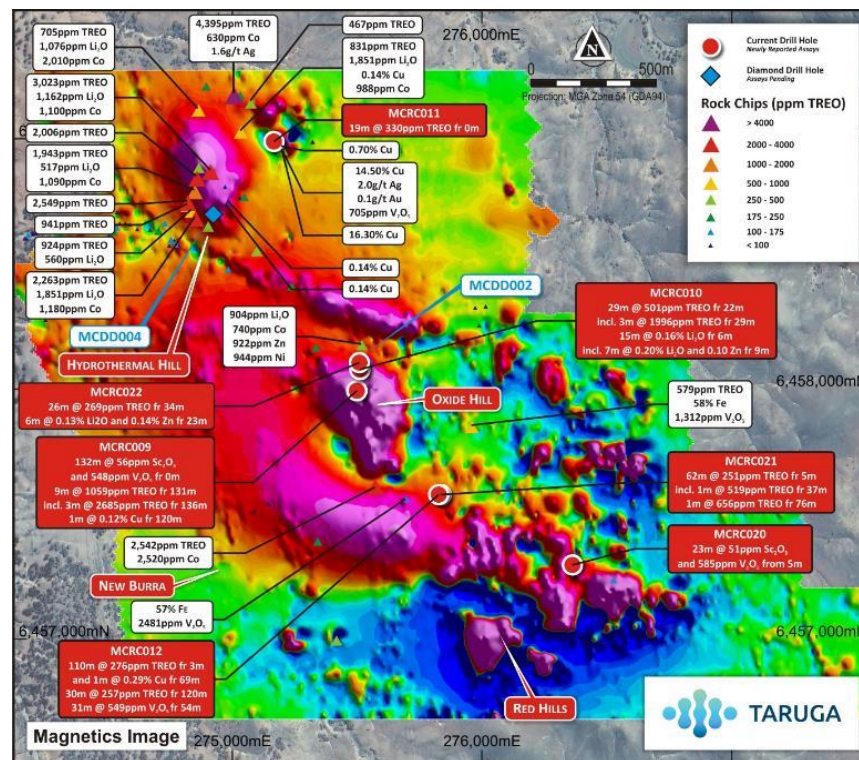
Wyacca Prospect	Mapping	Soils/Recon Sampling	Geophysical Datasets	First Pass RC Drilling	Diamond Drilling	Follow-up RC Drilling	Resource Drilling
Worrumba 19	Complete	Partially Complete	VTEM, IP, high resolution ground magnetics and gravity	Complete	Complete	Q1 2022	TBA
Powder Hill	Complete	Complete	VTEM, IP, Airborne Magnetics	Complete	Complete	Q1 2022	
Worrumba 21	Complete	Complete	VTEM, high resolution ground magnetics and gravity	Complete	Complete	Q1 2022	
Eastern VTEM	Complete	Underway	VTEM, high resolution ground magnetics and gravity	Complete	TBA	Q1 2022	
Worrumba 22	Complete	Partially Complete	Airborne Magnetics	Q2 2022	TBA	TBA	
Windmill	Complete	Pending	VTEM, IP, high resolution ground magnetics and gravity	Complete	TBA	Q1 2022	



Morgan's Creek

Polymetallic and Critical Minerals

- Zoned Polymetallic System (REE-Cu-Zn-Li-Sc-V)
- Diapiric Breccias and mafic volcanics
- Reduced black shales
- Historical Cu mining – plenty of 'smoke' at the surface
- Target Mineralisation styles:
 - Kipushi-style polymetallic (diapiric breccias)
 - Burra-style Cu (diapiric breccias)
 - Copperbelt-style sed-Cu ~ Kamoa
- Reconnaissance drilling intercepted significant REE, Cu, Li, Sc and V mineralisation (21/22 holes reported significant intercepts)



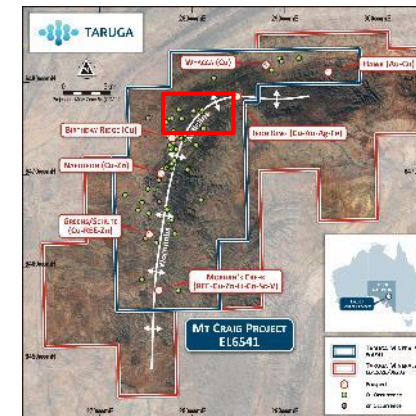
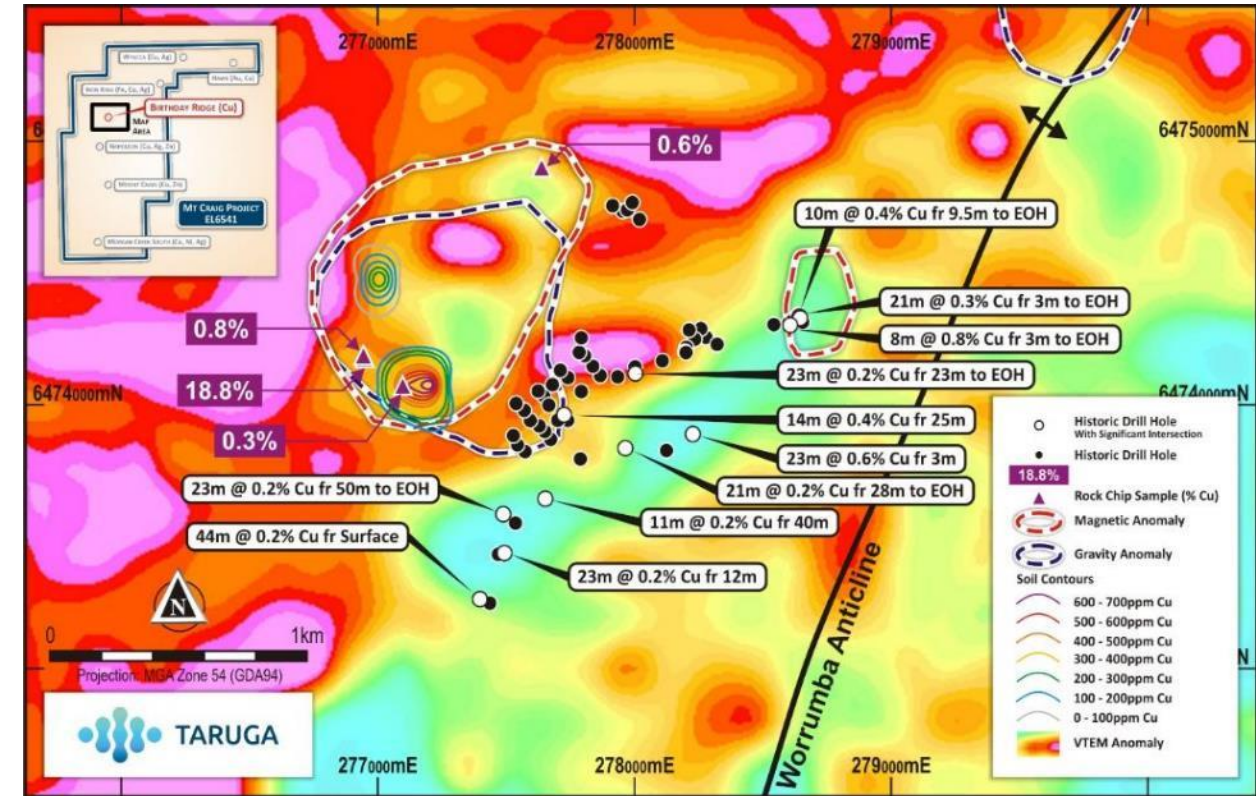
- **9m @ 1059 ppm Total Rare Earth Oxide (TREO)** from 131m, including
 - **3m @ 2685 ppm TREO**
- **29m @ 501 ppm TREO** from 22m, including
 - **3m @ 1996 ppm TREO**
- **132m @ 548ppm V₂O₅ & 56 ppm Sc₂O₃** from surface
- **15m @ 0.16% Li₂O** from 6m
- **23m @ 0.20% Cu** from 20m

Prospect	Soils/Recon	Grav/Mag	First Pass RC Drilling	Diamond Drilling	Follow-up RC Drilling	Resource Drilling
Oxide Hill	Complete	Complete	Complete	Complete	Q4 21	TBA
Morgan's Bore	Complete	Complete	Complete	Complete	Q2 2022	
Hydrothermal Hill	Complete	Complete	Q4 21	Complete	Q4 21	
Patric Star	Complete	Complete	Q4 21	TBA	TBA	
New Burra	Complete	Complete	Q4 21	TBA	TBA	
Red Hills	Complete	Complete	Q2 2022	TBA	TBA	

Birthday Ridge

Sediment-hosted Cu and Polymetallic with historical drilling success

- Sediment-hosted copper deposit discovered in the 1960's, adjacent the Worrumba Anticline
- 2km strike (open in all directions) ~ **best is yet to come?**
- Very shallow drilling, often starting and ending in mineralisation – mainly in the oxide/leached zone
- Diapiric breccia and volcanics never targeted
- Best intercepts include:
 - 23m @ 0.6% Cu from 3m (GCL 45)
 - 8m @ 0.8% Cu from 3m to EOH (GCL 47)
 - 44m @ 0.2% Cu from surface (GCL 42)
- 7.5km² bullseye copper anomaly identified from historical stream sediment sampling
- Follow-up RC drilling planned following completion of Native Title Mining Agreement ~ 2022
- Other MCCP prospects:
 - **Iron King, Hawk and Greens/Schute**



18.6% Cu, 16.7 g/t Ag, 0.11 g/t Au (MC027)

Flinders & Torrens Iron-Oxide-Copper-Gold (IOCG) Project Cu-Au-Ag

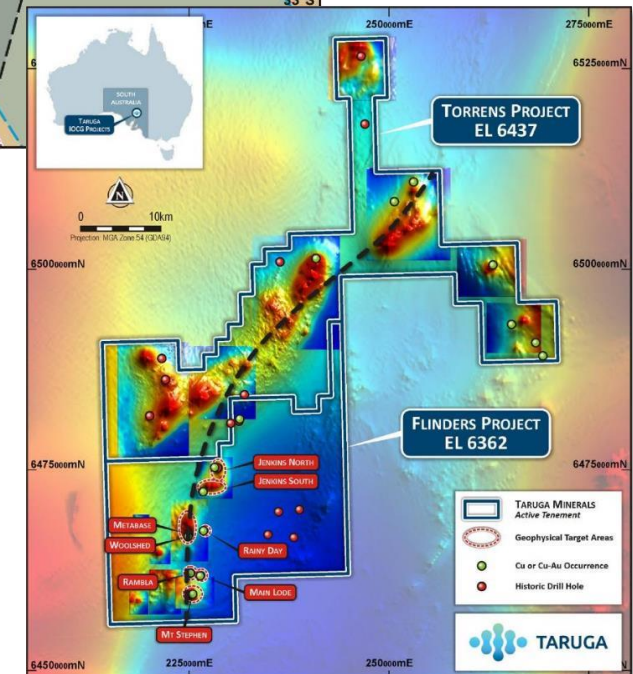
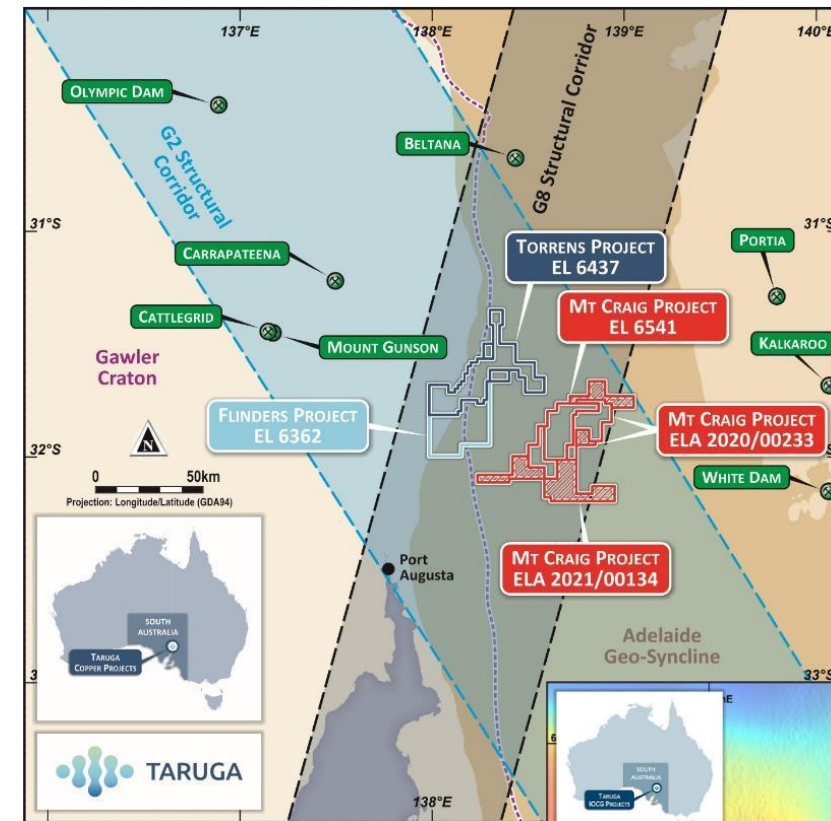


SUMMARY

Flinders and Torrens IOCG Projects

IOCG targets over 15km of strike

- Well defined drill targets over **15km of strike** at Flinders (potential extensions to 60km strike including Torrens Project) ~ **1500km² land position**
- Outcropping** high-grade **IOCG breccias** supported by strong gravity and magnetic anomalies and Cu in soils
- Only outcropping high-grade IOCG play in South Australia
- Nearby Monster IOCG's:
 - Olympic Dam (**10 billion tonnes @ 0.82% Cu, 0.31g/t Au, 1.6 g/t Ag 260ppm U3O8**) ~ 160km
 - Carrapateena (**760 Mt @ 0.78% Cu, 0.3g/t Au, 3.3g/t Ag and 143ppm U3O8**) ~ 60km
- Recommencement of drilling pending Ministerial Section 23 approval



Western Australia
Ultramafic Ni-Cu-PGE
Magmatic Ni-Cu

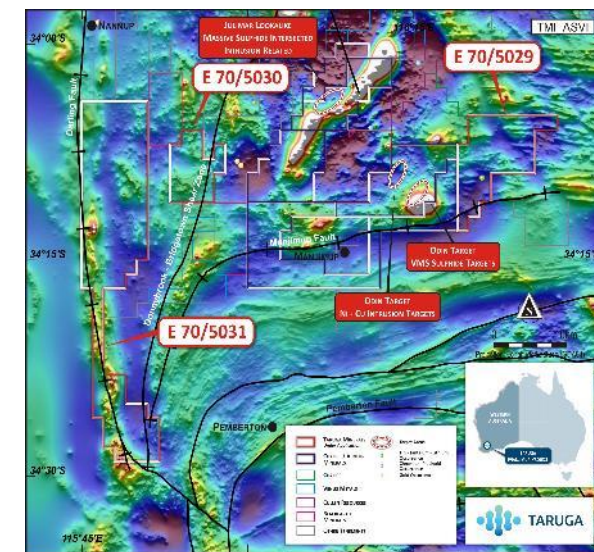
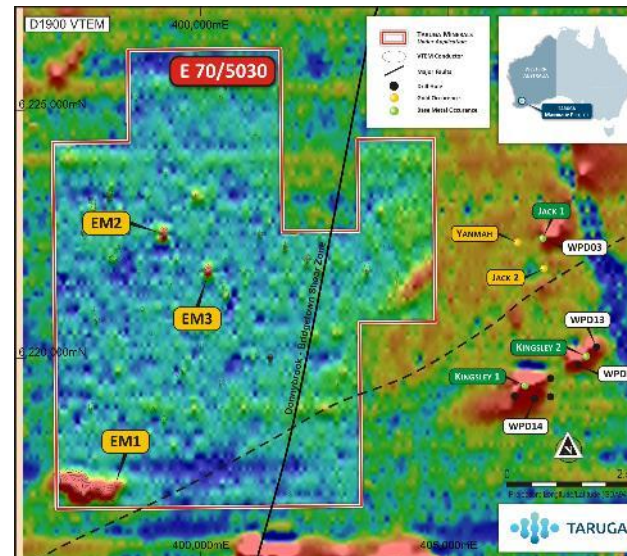
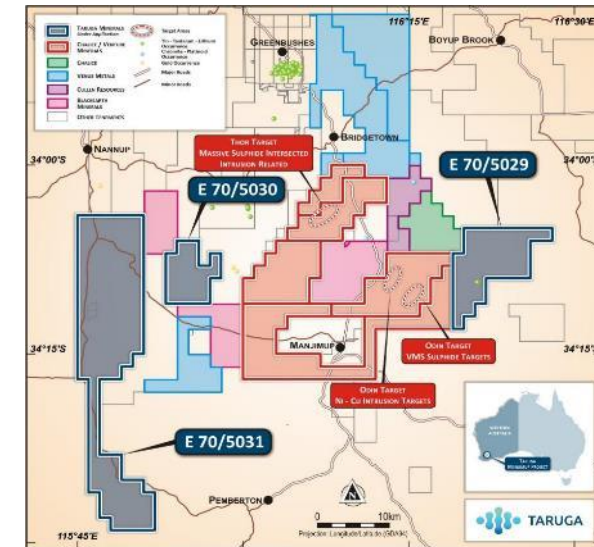
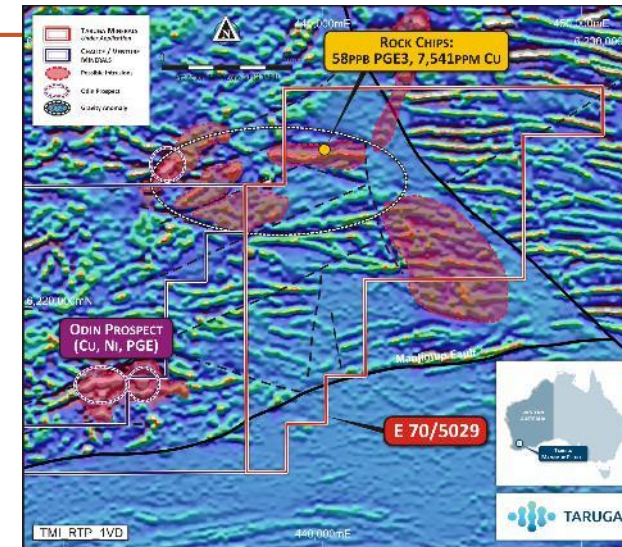


MANJIMUP SOUTHWEST PROJECT (100% TAR)

Prospective for nickel, copper, gold and PGE'S



- E70/5039 (**Kingston Ni-Cu-PGE Project**)
 - Adjoins nearby the Chalice Mines (ASX:CHN)/Venture Minerals (ASX:VMS) JV permits which have potential for Julimar-Style Ni-Cu-PGE mineralisation (massive sulphides intersected at Thor and Odin)
- E70/5030 (**Wheatley VMS Project Zn-Pb-Au-Cu**)
 - Extension of the VMS horizon extending from the Jack and Kingsley VMS discoveries (BHP Wheatley JV) where massive sulphides were intercepted (Cu-Au-Pb-Zn)
- E70/5031 (**Darling Project Ni-Cu-PGE and Au**)
 - 38km long magnetic anomaly associated with the Darling Fault and western margin of the Yilgarn Craton
- **Exploration Program 2021**
 - Field Reconnaissance exploration currently underway
 - Mapping and Lag/Pisolite and rock chip sampling
 - Target Definition
 - Forward planning Q1 2022





TARUGA

Take Home Messages

- Discovery focussed active explorers with a strong ESG framework
- Strong land position ~ >3000km² surrounded by giant deposits
- Strong newsflow heading out of 2021
- Actively drilling
- Morgan's Creek and Wyacca Diamond results due December 2021
- Morgan's Creek RC drilling to commence imminently – assays ~ end of December
- Strong pipeline of drill targets coming online in 2022
- Authorisation decision for recommencement of drilling at Flinders Project expected by late December 2021/early January 2022

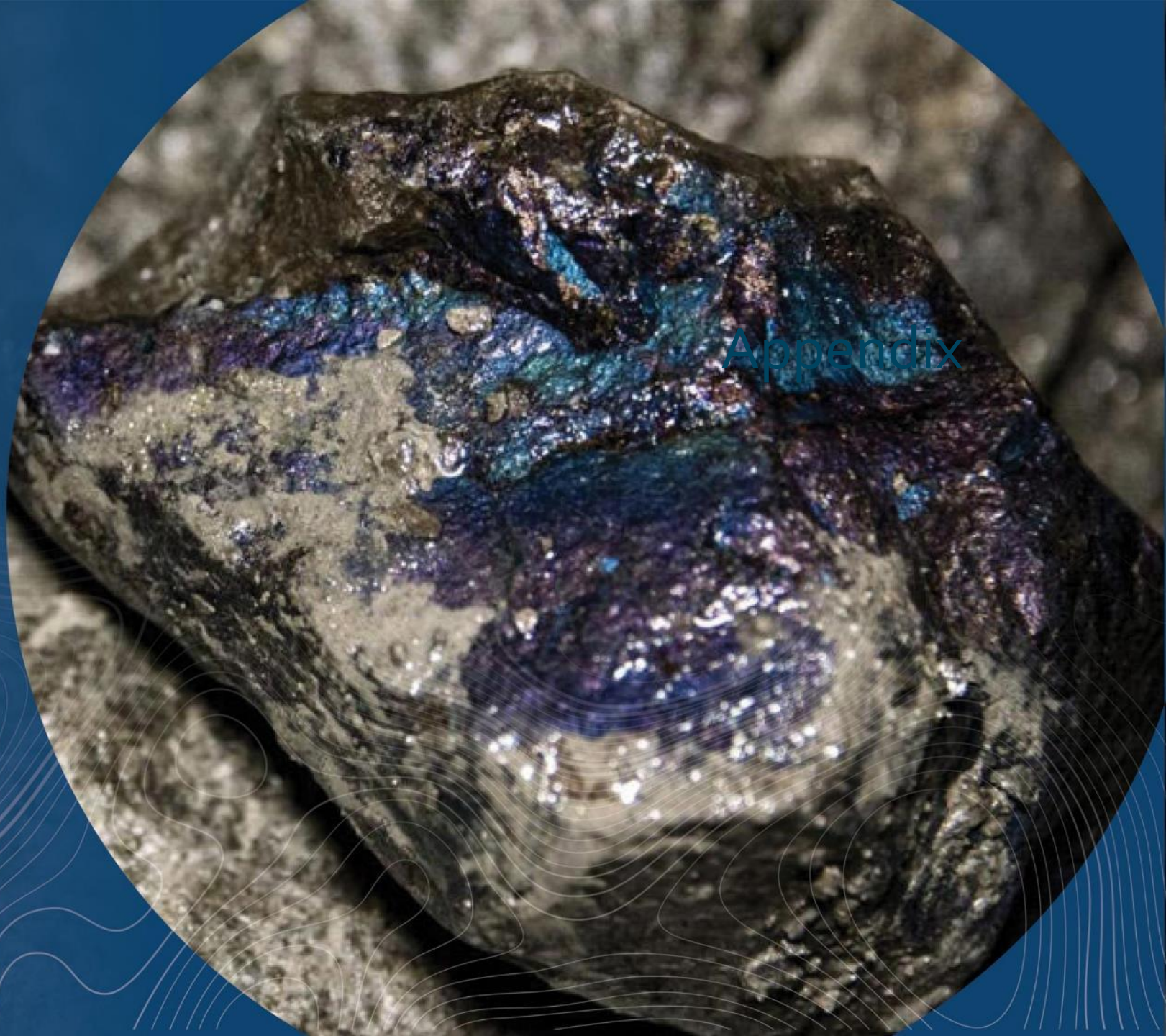




TARUGA

APPENDIX

Appendix



Competent Person Statement & Disclaimer



The information contained in this presentation has been prepared by Taruga Minerals Limited (Company).

Competent Person 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. Processing and modelling of the geophysics have been conducted by Mr Jim Allender, a geophysical consultant to the Company through Allender Exploration. Jim Allender is a member of the Australian Institute of Geoscientists (AIG) and is an experienced geophysicist with over 30 years' experience. Mr Allender has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration. 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". Both Mr Laws and Mr Allender consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Taruga confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

To the maximum extent permitted by law, the Company and their related bodies corporate, affiliates and each of their respective directors, officers, partners, employees, advisers and agents and any other person involved in the preparation of the presentation disclaim all liability and responsibility (including without limitation any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, the presentation.

No representation or warranty, express or implied, is given as to the fairness, accuracy, completeness, likelihood of achievement or reasonableness of any assumptions, forecasts, prospective statements or returns contained in the presentation. Such assumptions, forecasts, prospective statements or returns are by their nature subject to significant uncertainties and contingencies, have been based on current expectations about future events and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described. The Company has no responsibility or obligation to inform you of any matter arising or coming to their notice, after the date of this presentation document, which may affect any matter referred to in the presentation.

All statements other than statements of historical fact included in this presentation including, without limitation, statements regarding future plans and objectives of Taruga, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Taruga that could cause Taruga's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Taruga does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this presentation, except where required by applicable law and stock exchange listing requirements.

You must not rely on the presentation provided but make your own independent assessment of the presentation and seek and rely upon your own independent taxation, legal, financial or other professional advice in relation to the presentation and any action taken on the basis of the presentation. All information in this presentation is current as at 9 November 2021.



TARUGA

Contact

Thomas Line
Chief Executive Officer
Thomas.line@tarugaminerals.com.au
+61 8 9486 4036

Website: www.tarugaminerals.com.au

LinkedIn: [taruga-minerals-limited](https://www.linkedin.com/company/taruga-minerals-limited)

Twitter: [@MineralsTaruga](https://twitter.com/MineralsTaruga)