

TARUGA

15 October 2020

REGISTERED OFFICE

Level 8, 99 St Georges Terrace | Perth
Western Australia | 6000

p +61 (8) 9486 4036

f +61 (8) 9486 4799

POSTAL ADDRESS

PO Box 5638 | St Georges Terrace | Perth
Western Australia | 6831

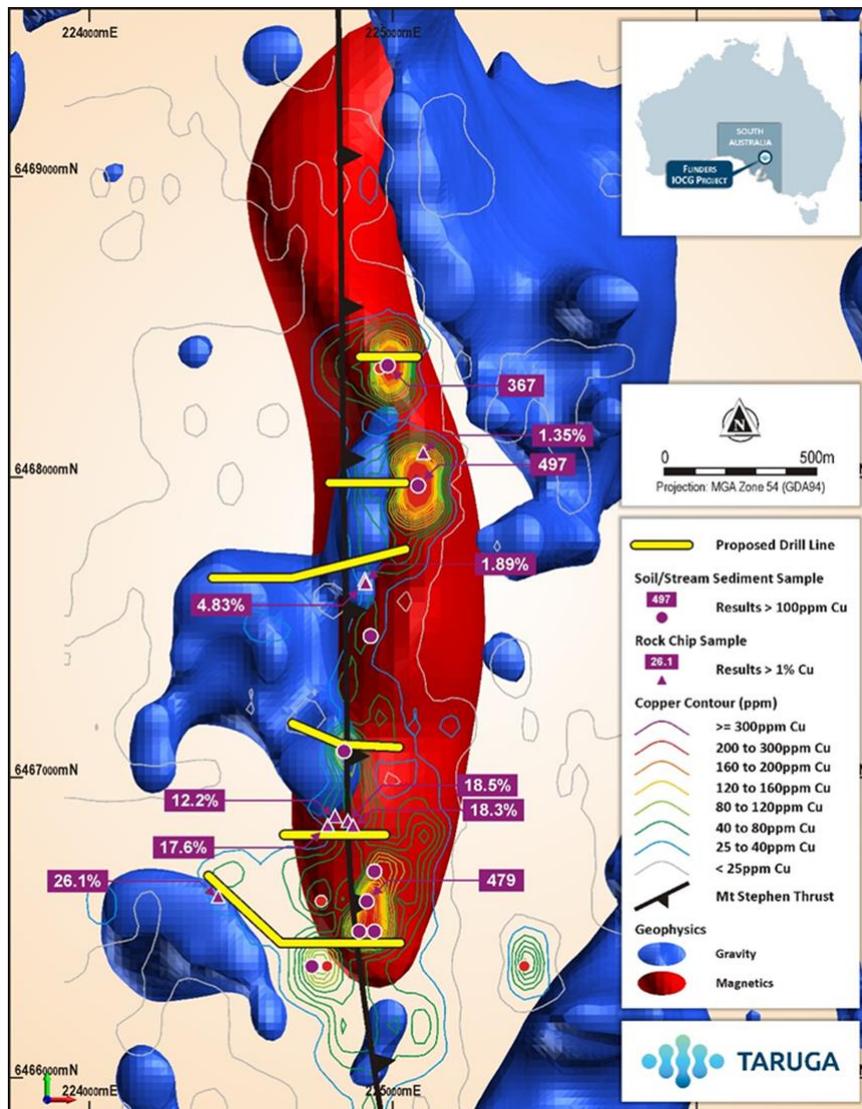
e admin@tarugaminerals.com.au

w tarugaminerals.com.au

Taruga Minerals Limited ACN 153 868 789

Drilling Commences at Flinders IOCG Project, SA

Taruga Minerals Limited (Taruga or the Company) is pleased to announce that the Aircore drilling program has commenced at Woolshed/Metabase prospects at the Flinders IOCG project. It is expected that drill holes will attain depths of between 50 to 80m which will give a clear indication of potential mineralisation below surface which will be followed up with RC drilling. The first drill fence will cover the historic Woolshed workings which reported highly significant rock chip (up to 18.5% Cu) and soil results shown in Figure 1. All holes will be drilled using Aircore hammer due to drilling in hard rock formation.



DIRECTORS & MANAGEMENT

Thomas Line
CEO

Paul Cronin
Non-Executive Director

Mark Gasson
Non-Executive Director

Gary Steinepreis
Non-Executive Director

Eric De Mori
Non-Executive Director

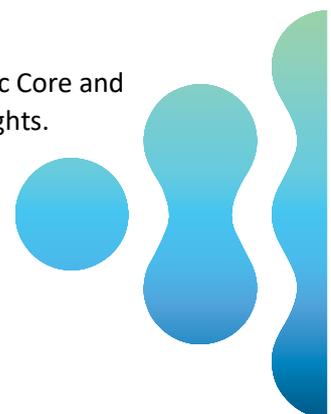
Dan Smith
Company Secretary

ASX Code:
TAR

Shares on issue:
457,201,506

35,000,000 (Ex. \$0.025
before 18 February 2024)

Figure 1: Woolshed/Metabase Geophysical Map showing the Modelled Magnetic Core and Main Gravity Anomalies, Cu in Soil Contours and Rock Chip and Soil Highlights.



In addition to the Aircore drilling, the Company has also commenced auger drilling at the Jenkins prospect to test potential mineral anomalism at depths of 2-3m.



Figure 2: Aircore Drilling Across the Woolshed Workings





Figure 3: Auger Drilling at Jenkins South

For more information contact:

Thomas Line
CEO
+61 8 9486 4036

Eric De Mori
Director
+61 6169 2668

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

Competent Person's Statement – Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Mark Gasson, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Gasson is a Director of Taruga Minerals Limited. Mr Gasson 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 Gasson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

