

ASX ANNOUNCEMENT

09/03/2022



Results of SPP

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) pleased to announce the results of the Company's Share Purchase Plan (**SPP**) which closed on 7 March 2022.

Under the SPP which opened on 21 February 2022, the Company received applications from existing eligible shareholders totalling \$162,000, being 4,764,704 new fully paid ordinary shares at an issue price of \$0.034 per share. The new shares will be issued on Monday, 14 March 2022.

The support for the SPP follows the successful completion of the share placement (**Placement**), which raised up to \$2 million (before costs), as announced on 14 February 2022. Taruga has therefore raised a total of ~\$2.162m (before costs) to execute the next phases of our exploration program at our south Australian copper projects.

The funds raised from the SPP and the Placement will be used:

- RC/Diamond drilling at Morgan's Creek & Wyacca
- Preliminary metallurgical testwork on REE's
- Airborne and ground-based geophysical surveys
- General working capital

In accordance with the terms of the SPP Offer Booklet, the Company reserves the right to place any shortfall shares under the SPP using its existing LR7.1 placement capacity.

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

For more information contact:

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CAPITAL STRUCTURE

567,354,123
Shares on Issue

46,750,000
Options on issue
(various ex. prices
and dates)

BOARD & MANAGEMENT

Thomas Line
CEO

Paul Cronin
Non-Executive Director

Gary Steinepreis
Non-Executive Director

Eric De Mori
Non-Executive Director

David Chapman
Non-Executive Director

Dan Smith
Company Secretary

CONTACT US

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