

ASX ANNOUNCEMENT



2 September 2013

Taruga Gold - Board Changes and Appointment of Non-Executive Chairman

Taruga Gold Limited ("Taruga" or "the Company") (ASX: TAR) is very pleased to announce the appointment of Mr. Frank Terranova to the Company's Board. Mr. Terranova will be appointed to the position of Non-Executive Chairman.

Mr. Terranova is a senior executive with extensive experience in corporate finance and company management across sectors including mining, agriculture and manufacturing. Mr. Terranova is a Chartered Accountant and his most recent position has been as Managing Director and CEO of Polymetals Mining Limited ("Polymetals") (ASX:PLY) where he has been instrumental in the successful merger of Polymetals and Southern Cross Goldfields Limited (ASX: SXG) and remains on its board as a Non Executive Director.

In addition, Mr. Terranova was formerly the Managing Director and CEO of Allied Gold Mining PLC, where he presided over its successful +\$500 million M & A transaction with St Barbara Mines (ASX:SBM). Mr. Terranova had a major role in the strategic and operational development of Allied Gold.

"Taruga welcomes the appointment of Mr. Frank Terranova as Non-Executive Chairman. Frank brings a range of skills and experience that will be of great benefit to Taruga as we continue to advance our exciting West African gold projects and grow our Company," Taruga's Managing Director Bernard Aylward said.

In addition to the appointment of Mr. Terranova, Taruga has restructured the Board with Mr. Bernard Aylward stepping down as Executive Chairman to focus on his role as Managing Director. The Company is also announcing the resignation of Mr. Ed Edwards as Non-Executive Director who will be focusing on his other corporate responsibilities. Mr. Edwards was a founding director of Taruga and was instrumental in the successful completion of the Taruga IPO in February 2012. The Company extends its thanks to Mr. Edwards.

For further information see the Company's website www.tarugagold.com.au or contact:

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