

Issue of Securities and Cleansing Notice

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to advise that, further to the announcement dated 14 February 2022, it has today issued 55,294,117 fully paid ordinary shares (**Shares**) at \$0.034 each. The shares were issued to new and existing professional and sophisticated investors (**Placement Shares**). 51,206,000 of the Placement Shares were issued under the Company's ASX Listing Rule 7.1A capacity, with the balance of the Placement Shares being issued pursuant to ASX Listing Rule 7.1.

Pursuant to the provisions of ASX Listing Rule 3.10.5A in which the 51,206,000 ordinary shares were issued under ASX Listing Rule 7.1A ("7.1A Placement"), the Company states that:

- The 7.1A Placement represented 9% of the expanded ordinary shares on issue of the Company, resulting in a dilution to the existing holders of ordinary shares by that amount;
- The Company considered the 7.1A Placement as the most efficient and expedient method to raising funds by the Company for its working capital purposes;
- Applicants for the 7.1A Placement were made via an AFSL Holder. A capital raising fee of 6% of the amount raised by the AFSL Holder was payable, exclusive of GST; and
- The 7.1A Placement was not underwritten.

Confirmation under section 708(5)(e) of the Corporations Act (Act)

The Company hereby notifies ASX under section 708A(5)(e) of the Act in compliance with the requirements of section 708A(6) of the Act. The Company also advises that as at the date of this notice:

1. The shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. The Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
3. The Company has complied with section 674 of the Act; and
4. As at the date of this notice, there is no information:
 - a. That has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules;
 - b. That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - The rights and liabilities attaching to the shares.

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

For more information contact:

Thomas Line

CEO

+61 8 9486 4036

Eric de Mori

Director

+61 8 6169 2668

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

Level 8, 99 St Georges Terrace
Perth WA 6000

T +61 (8) 9486 4036
F +61 (8) 9486 4799

admin@tarugaminerals.com.au