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Taruga Minerals Limited ACN 153 868 789

24 August 2021

Heritage and Aboriginal Engagement Update – Flinders Project

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to advise progress on previously reported Aboriginal heritage authorisations being sought for the Flinders IOCG project in South Australia.

The Aboriginal Affairs and Reconciliation (AAR) unit of the South Australian Department of Premier and Cabinet today published the Consultation Information Package (CIP) for an application by Strikeline Resources Pty Ltd (**Strikeline**) for Section 23 and 21 authorisations under the *Aboriginal Heritage Act 1988 (SA)* (**authorisations**).

If granted, the authorisations would allow for a substantial exploration program across the Jenkins and Woolshed Project Areas. The authorisation would allow for:

- A stage 1 exploration program of up to 150 auger holes and 60 drill holes (diamond, RC and AC).
- A potential stage 2 exploration program of up to a further 500 auger holes and 350 drill holes (diamond, RC and AC).
- A range of geophysical surveys including gravity, induced polarisation, electromagnetic and seismic surveys.
- Ancillary activities to support the above.

The public consultation period will end on 30 September 2021, and the State Aboriginal Heritage Committee will then consider responses. The application for authorisation will ultimately be considered by the Premier as Minister for Indigenous Affairs, responsible for the *Aboriginal Heritage Act*.

The exploration program is already approved under the *Mining Act 1978 (SA)*, following the grant of a *Program for Environment Protection and Rehabilitation (E-PEPR)* in September 2020.

DIRECTORS & MANAGEMENT

Thomas Line

CEO

Paul Cronin

Non-Executive Director

Gary Steinepreis

Non-Executive Director

Eric De Mori

Non-Executive Director

Dan Smith

Company Secretary

ASX Code:

TAR

Shares on issue:

505,476,506

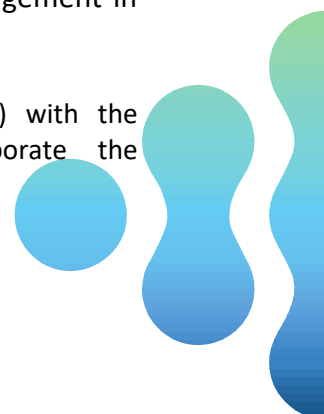
Options on issue:

48,625,000 (various
ex. prices and dates)

Strikeline intends to conduct the program using best practice exploration methodologies to minimise ground disturbance and avoid impacts to any Aboriginal heritage sites. Cultural heritage management strategies for known Aboriginal sites and objects in the Application Area have been incorporated into the CIP.

This best practice exploration approach builds on strong Aboriginal engagement in South Australia including:

- Positive discussions on a Native Title Mining Agreement (NTMA) with the Adnyamathanha People through their Prescribed Body Corporate the Adnyamathanha Traditional Lands Association (**ATLA**).





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- Ongoing engagement with ATLA leaders regarding potential future employment opportunities and other proposed community benefits.
- 25% Adnyamathanha representation within the Taruga exploration Team.
- Co-funding (with another local resources Company) of an ATLA appointed Heritage Consultant to manage the Adnyamathanha's cultural heritage interests and engagement across their Traditional lands.
- Continuing to work with Aboriginal businesses across the region to supply goods and services to Taruga.
- Conducting Aboriginal training and employment for the Mt Craig Copper Project as part of the Accelerated Discovery Initiative co-funded by the Government of South Australia.

Taruga CEO Thomas Line said that the company is committed to building positive relationships and working constructively with the Traditional Owners of the land wherever it operates.

“It is a great pleasure to be building relationships with the Adnyamathanha people and providing jobs and economic opportunities during exploration. I look forward to further strengthening this relationship and delivering more opportunities for local Aboriginal people as projects progress.

“As we have expressed to ATLA leaders, we are committed to working collaboratively to ensure that their cultural heritage is respected. As we work together to finalise a Native Title Mining Agreement (NTMA), we hope to solidify our relationship for the mutual benefit of Taruga and the Adnyamathanha people.”

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

For more information contact:

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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 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 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.

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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.

Forward Looking Statements and Important Notice

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Taruga's control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Taruga has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Taruga makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

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