

Taruga Minerals Limited: Appointment of CEO and New Project Acquisition

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Perth, Australia - [Taruga Minerals Ltd.](#) (ASX:TAR) is pleased to announce the appointment of experienced South Australian based geologist, Thomas Line, as CEO of the Company. Thomas has been working as the Project Manager for Taruga in leading the exploration program on the Flinders project and has been instrumental in the acquisition of both the Flinders and Torrens Projects. Prior to this appointment Thomas worked for SIMEC Mining as a Senior Exploration Geologist on the 10mtpa iron ore mine in the Middleback Ranges in South Australia.

Thomas will continue to lead the Company's IOCG exploration efforts in South Australia, including the maiden drilling campaign scheduled for early Q4 2020.

Taruga CEO Thomas Line commented, "South Australian geology is a strong passion of mine and the exploration efforts to date at Flinders have been extremely encouraging as numerous high-grade and shallow IOCG targets are being developed. The addition of the Torrens Project to the TAR portfolio creates even more potential and my appointment as CEO means full time dedication in turning TAR into a successful exploration company."

EL 6437 - TORRENS PROJECT

Taruga is pleased to announce the inclusion of the Torrens Iron-Oxide-Copper-Gold (IOCG) Project (EL6437), as part of its 100% option agreement with Strikeline Resources Pty Ltd, with no changes to the original acquisition terms. The Torrens IOCG Project borders the Flinders IOCG Project to the north and is situated within the G2 Structural corridor which hosts the nearby Olympic Dam and Carrapateena IOCGs.

Strong magnetic and gravity anomalies have been identified at Torrens, which have had limited or no drilling. The magnetic anomalies at Torrens, which are currently being reprocessed, are similar to those at Flinders to the south where significant grades of copper and gold mineralisation have been reported from surface exposures. Historic drilling at Torrens has intersected anomalous copper, gold and precious metals across several metres in various drill holes, often associated with altered breccias similar to those which host IOCG-style mineralisation identified at the Flinders Project. No information regarding quality control procedures or assay methods used is available for the drilling data.

Taruga CEO Thomas Line commented "We are extremely excited to include the Torrens Project to our growing portfolio of highly prospective and underexplored IOCG-style targets in South Australia. Torrens represents a frontier within the highly prospective G2 structural corridor. We are looking for large systems from surface, and these anomalies have the potential for the definition of high tonnages of copper and gold bearing breccias."

Torrens Forward Exploration Program

- Review of all historical exploration activities including drilling
- Reprocessing and modelling of geophysical data including high-resolution company aeromagnetic and gravity data, and government magnetics
- Broad-suite surface geochemistry including auger drilling and surface rock-chip sampling at historic artisanal mines
- Commence drill-testing of priority targets

CEO remuneration package

- \$160,000 per annum plus superannuation.
- A \$25,000 sign-on fee has been agreed and certain short-term incentives have been set which are based upon performance of various milestones relating to the exploration projects and results.

About Taruga Minerals Limited:

[Taruga Minerals Ltd.](#) is a mineral exploration company listed on the Australian Securities Exchange (ASX:TAR) with a focus on acquiring and developing highly prospective Gold, Copper and precious metals exploration projects in Australia.

Taruga's highly experienced management team led by Mr Mark Gasson and key advisors Ashanti Capital, has provided the Company with exposure to the exciting, under explored, High-Grade Flinders Copper-Gold-Silver Project on the margin of the Gawler Craton, South Australia. Taruga has an exclusive, 12-month option to acquire the Flinders Project from Strikeline Resources Pty Ltd.

Source:

[Taruga Minerals Ltd.](#)

Contact:

Mark Gasson Director +33-640-612-921 Thomas Line CEO +61-431-414 562 Eric de Mori Ashanti Capital +61-8-6169-2668

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