

## Gascoyne Exploration Update - Thowagee

### Highlights

- Extended exploration program to focus on identified lead, silver and gold mineral trends at Thowagee, Gascoyne province WA.
- Exploration activities being implemented by Taruga over the coming months include:
  - Extended soil sampling (5.5sqkm total area to be covered),
  - Ground geophysical surveys – gravity and magnetics,
  - Slimline hand-held diamond core drilling,
  - Mineralogical investigations (petrophysics and petrology).
- Previous reporting highlighted gold in soil geochemical assays that include a high of **92 ppb**, with a distinct NE-SW trend aligning with an interpreted shear zone adjacent to the main Thowagee workings.
- Previously reported rock chip results include:
  - THRK023 - **12.2% Pb, 170g/t Ag, 0.7% Zn,**
  - THRK015 – **12.9% Pb, 103g/t Ag, 0.8% Zn, 0.9g/t Au,**
  - THRK028 - **11.1% Pb, 117g/t Ag.**
  - THRK019 – **19.7% Pb, 130g/t Ag, 3.4% Cu, 0.1g/t Au,**
  - THRK006 – **9.9% Pb, 56g/t Ag, 14.5% Zn, 0.2g/t Au.**
- Exploration at Thowagee continues with an expanded focus, aimed at identifying the significance of the anomalous gold trend identified adjacent to historical workings, and expanding the strike of the known silver and lead mineralised trends.



**Figure 1:** Aerial view of some of the central north-west trending historical workings at Thowagee. Centre of image - located 349440mE / 7464210mN (GDA94 zone 50).

**Director David Chapman said:** "With any exploration project, it's exciting to see the results requiring follow up- and in this case it's a doubling of the exploration campaign area to chase numerous lead and silver trends, and a newly discovered gold trend which is offset to the main Thowagee workings. This area is also quite poor in basic geophysics datasets, so our ability to evolve a geological model at Thowagee will be greatly assisted by the ground mag and gravity, as potential targets may have coincident gravity and magnetic anomalies. The larger and more pervasive sulphide presence that has been identified through rock chip sampling will again be tested by the hand held core drilling from within the workings, as we seek to understand the full extent of the alteration halo characteristics."

## Summary

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to provide an update on planned exploration activities at Thowagee, Gascoyne province WA. Exploration activities are planned to be carried out during July and August, with field observations and results from geochemical assays to be reported as they become available.

Expanded activities will include extending the soil sampling program which identified an anomalous gold (Au) trend running north-east to south-west cutting the south-east corner of the original soil sampling grid. The anomalous gold in soils trend extends along approximately 1km of strike and appears coincident with a distinct structure as interpreted from airborne magnetic images. The assessment of the extent and veracity of the gold trend will be a priority for the additional soil sampling.

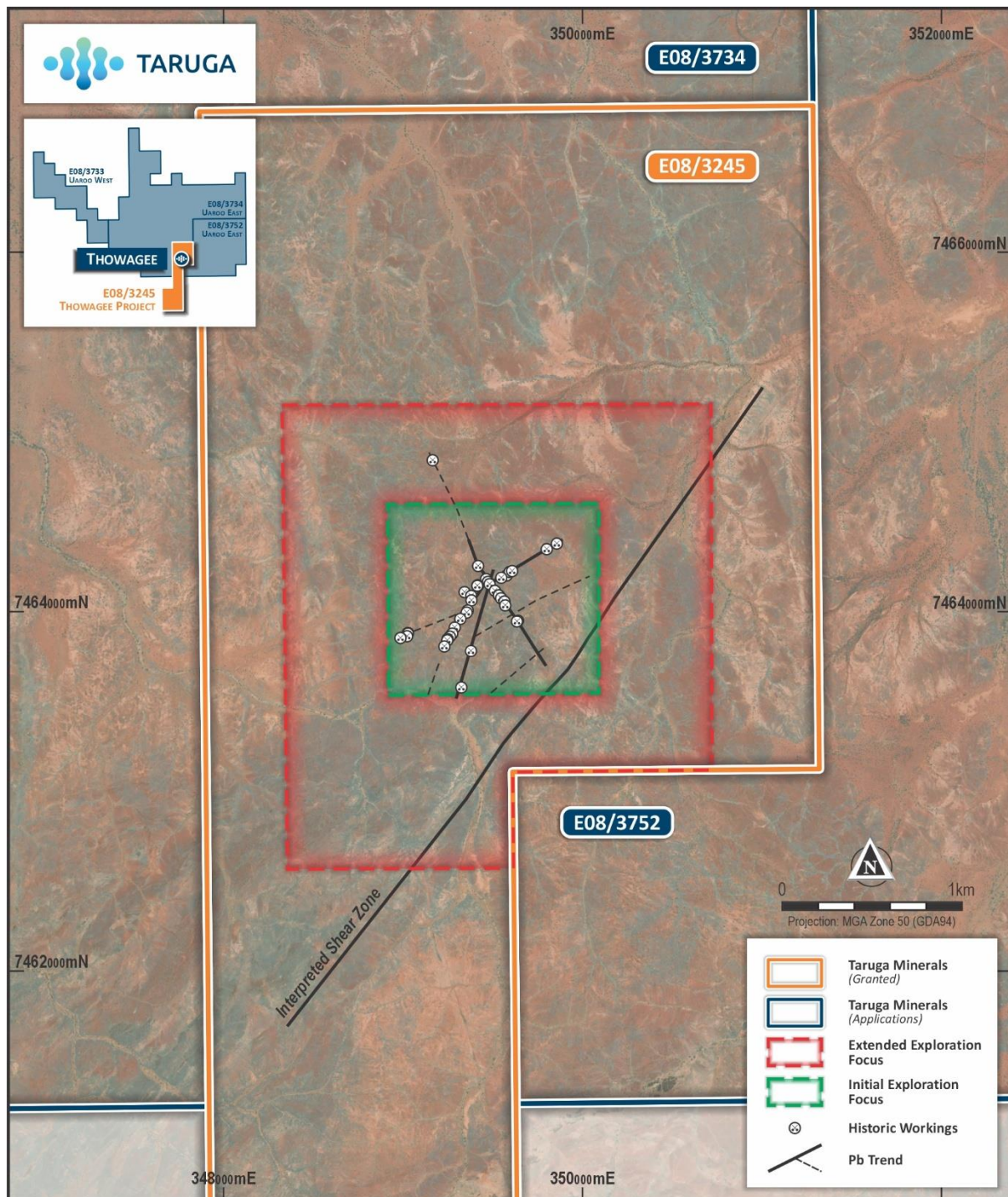
Other planned programs include the implementation of ground gravity and magnetic geophysical surveys over a 5.5sqkm area, to provide detailed information on subsurface responses that can be related to geochemical data, interpreted structures and lithological mapping.

The implementation of slimline hand-held diamond core drilling is planned to be carried out from within the existing workings (POW approved). Drill holes are planned to focus on the wall rock to provide suitable samples for mineralogical evaluation of the host rock and potential mineralised halo around the lead/silver dominant ore that was historically mined. Core samples can also be utilised for petrophysical assessment to inform the use and interpretation of newly acquired geophysical data. The Company will utilise the new geochemical and geophysical data in conjunction with a thorough evaluation of existing, mainly geophysical data to identify and prioritise the most significant targets for ongoing follow up within the Thowagee Project.



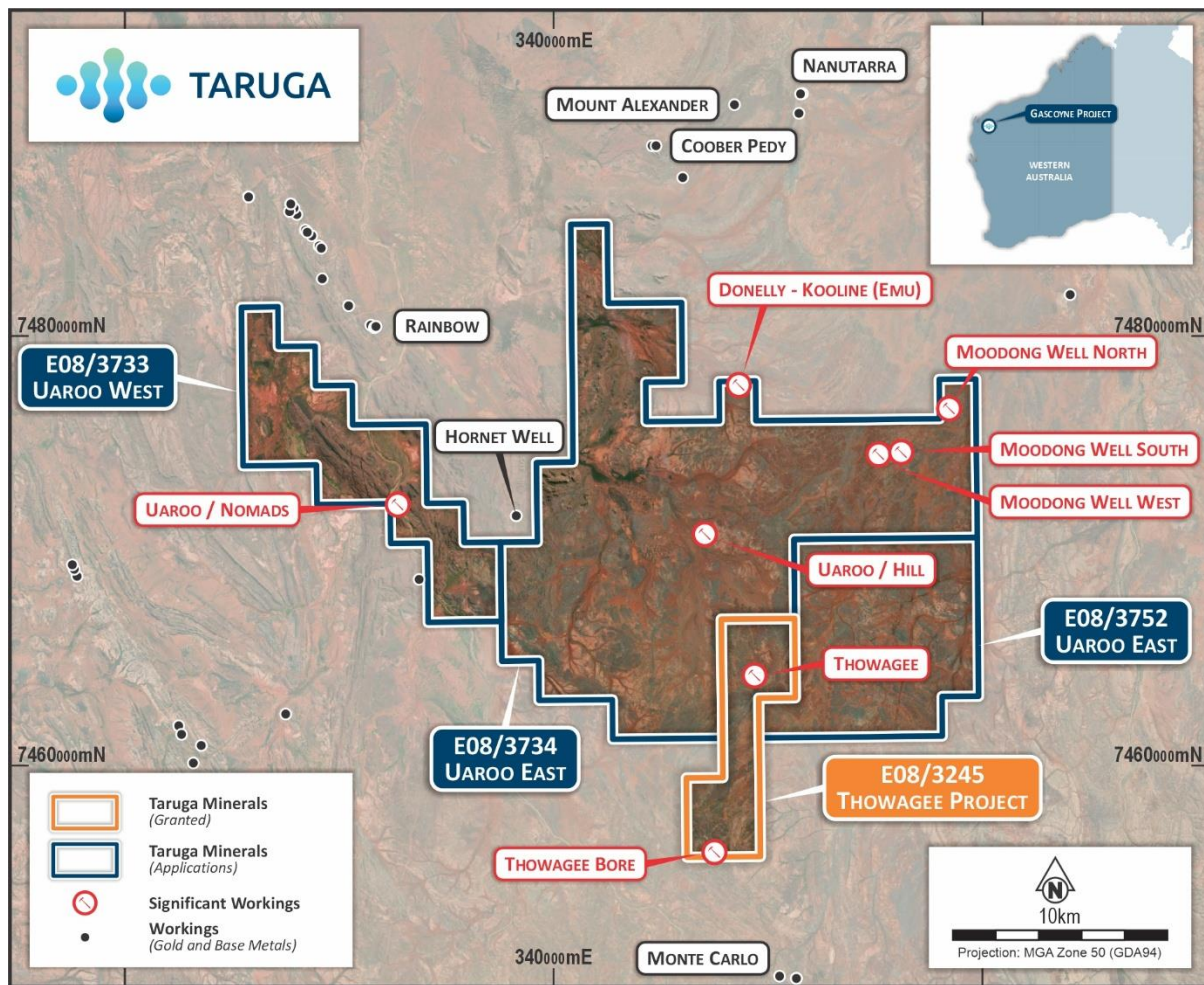
**Figure 2:** Altered vein sample THRK023 taken from Thowagee historical working, assay result 12.2% Pb, 170g/t Ag, 0.7% Zn. Location 349774mE / 7464349mN (GDA94 zone 50).





**Figure 3:** The Thowagee Project and areas of previous (green square) and planned (red square) exploration activities.





**Figure 4:** Thowagee location and tenement map.

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

**For more information contact:**

David Chapman  
Technical Director  
+61 8 9486 4036

**Table 1:** Tenement details

Tenement	Holder*	Application / Grant Date	Area (blocks)	Area (km <sup>2</sup> )
E08/3245	460 Resources Pty Ltd (formerly Western Silver Pty Ltd)	12/01/2023	10	31.5
E08/3733	460 Resources Pty Ltd	15/07/2024	20	63
E08/3734	460 Resources Pty Ltd	16/07/2024	77	243
E08/3752	460 Resources Pty Ltd	14/10/2024	25	79

\*460 Resources Pty Ltd is a wholly-owned subsidiary of the Company

## Competent person's statement

*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. 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". Mr Laws consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.*

*The information in this announcement that relates to historical exploration results at the Thowagee project, were first reported by the Company on the following dates ("Original Announcements"). The Company confirms it is not aware of any new information or data that materially affects the information included in the Original Announcements.*

1. "Significant geochemical trends identified at Thowagee", 5<sup>th</sup> June 2025
2. "New High Grade rock chips extend strike at Thowagee", 15<sup>th</sup> May 2025
3. "Taruga exercises Option to acquire Thowagee Project", 1<sup>st</sup> May 2025
4. "High Grade Rock Chip results from Thowagee", 28<sup>th</sup> April 2025
5. "Exploration Commences at Thowagee – Gascoyne, WA – Update", 27<sup>th</sup> March 2025

## 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.*

*\*Comment on using historical data - Information in this release has been compiled from historical data reported in Geological Survey of Western Australia's MINEDEX Database, or in public filing of mineral exploration reports (the WAMEX archive). Information is considered as historical by nature, and while all care has been taken to review previous reports, ground testing and confirmation work is required to confirm and is underway.*

## References

1. Thowagee, MINEDEX Site Code S0023816  
(<https://minedex.dmirs.wa.gov.au/Web/sites/details/214c464c-43e8-4355-9119-203bf21ad2e4>)



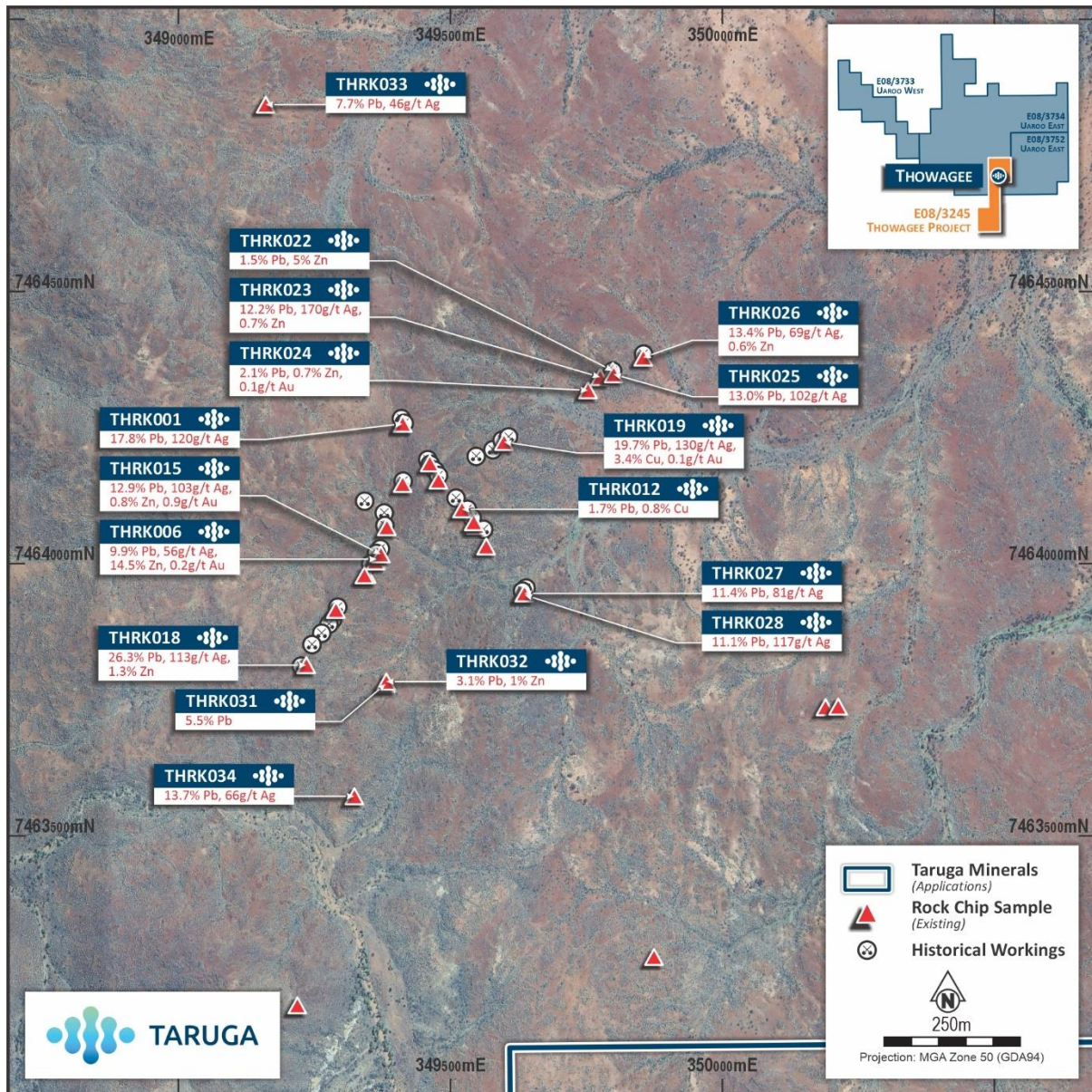


Figure 5: A location map of selected Thowagee rock samples including historical workings.