NEW GOLD ASSAYS CONFIRM EPITHERMAL SYSTEM ACROSS NORTHERN WEIOKO CORRIDOR

EAST NORMANBY GOLD PROJECT, NORMANBY ISLAND, PNG

Highlights

- Multiple robust gold-silver rock chip results returned from EL2590 target areas, including **six samples >0.5g/t Au**, confirming mineralisation extends along the broader Weioko Gold District corridor.
- The results support a **structurally coherent gold-silver epithermal system**. Standout results include:
    - **3.2g/t Au** & **22g/t Ag** (sample 701220)
    - **2.2g/t Au** (sample 701236)
    - **1.0g/t Au** & **30g/t Ag** (sample 701235)
    - **2.0g/t Au** (sample 701721)
    - **0.9g/t Au & 24g/t Ag** (sample 701711)
- Results confirm mineralised potential at Sipupu and Lataona Hill whilst highlighting exploration potential **along-strike and up-drainage.**
- **Drill site preparation and further trench sampling is progressing at the Weioko Gold Deposit** where historical trenching and drill intercepts, including **64.6m @ 2.2 g/t Au** from surface (PWED047) and **108m @ 2.4 g/t Au** incl. **28m @ 4.9 g/t Au & 4m @ 21.9 g/t Au** (Trench WT1S)[1], confirm the high-grade target beneath.
- EL2590 results, combined with Taruga's prior validation assays (up to **23.2 g/t Au at Weioko; 2.4 g/t Au and 82 g/t Ag at Wenasia[2]),** underpin the **multi-prospect scale of the 8km** Weioko Gold District.

Taruga Minerals Non-Executive Chairman, Paul Cronin, commented:

"The northern Weioko assay results confirm what the geology has been telling us. This is a large-scale epithermal gold system, not a single-deposit story. Multiple high-grade centres are emerging across Lataona Hill and Sipupu, the geochemical pathfinder suite is exactly what you want to see in a major low-sulphidation system, and the float signatures are pointing upstream into ground we can now access a with our newly granted licences. With 488km^2 of granted tenure, the Weioko maiden drill program advancing, and at least an 8km belt to work along, the second half of 2026 is shaping up as a defining period for Taruga."

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to report initial assay results from its first field program on EL2590, the original granted exploration licence at the East Normanby Gold Project on Normanby Island, Papua New Guinea (see Figure 3). The results confirm the scale potential of gold and silver mineralisation outside the Weioko Gold Deposit.

[1] *See TAR ASX Announcement "Option to Acquire High-Grade Gold/Copper portfolio in PNG" dated 15 Dec 2025*
[2] *See TAR ASX Announcement "Up to 23.2 G/T Au in Rock Chips at Weioko Gold District, East Normanby Project, PNG" dated 13 Jan 2026*

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Sampling focused on Lataona Hill and northern Sipupu, two prospects flanking the main Weioko mineralised corridor (see Figure 1), returning a suite of results that demonstrate the spatial continuity of the epithermal system across the northern district.

The characteristics observed, including classic low-sulphidation epithermal textures (bladed quartz, vuggy silica, chalcedonic breccia, adularia), elevated arsenic and antimony pathfinders and coincident gold-silver values, are all consistent with a large-scale, near-surface, structurally controlled epithermal gold-silver system.

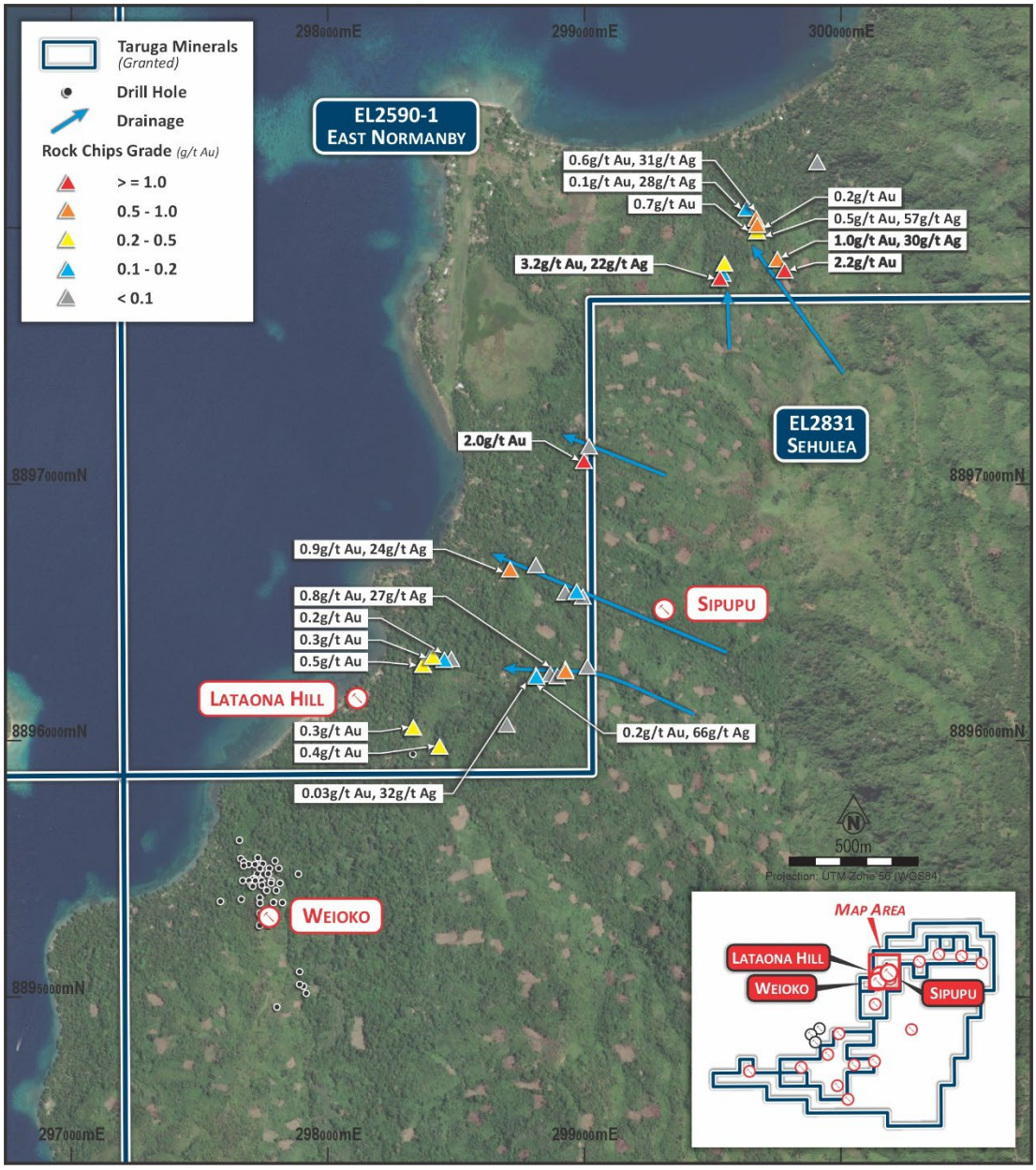

Figure 1: *Lataona Hill and northern Sipupu Sample Results with dominant drainage direction.*

Gold Confirmed Across the Northern Weioko Corridor

Table 1 below summarises the top assay results from Lataona Hill and Sipupu. All samples are rock chips (float or outcrop) and are indicative of local gold mineralisation.

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Table 1: Selected EL2590 rock chip assay results, Lataona Hill and Sipupu prospects

Sample ID	Prospect / Location	Au (g/t)	Ag (g/t)	Comment
701220	Sipupu	**3.2**	22	Oxidised epithermal quartz breccia
701236	Sipupu	**2.2**	7.7	Silicified breccia and quartz veining
701721	Sipupu	**2.0**	4.3	Silicified breccia
701235	Sipupu	1.0	30	Fault breccia
701711	Lataona Hill	0.9	24	Sulphidic quartz
701707	Lataona Hill	0.8	27	Epithermal quartz vein
701237	Sipupu	0.7	16	Fault breccia
701233	Sipupu	0.6	31	Quartz vein
701232	Sipupu	0.5	57	Quartz vein
701703	Lataona Hill	0.2	**66**	Quartz vein

Note: All samples are rock chip float or outcrop and are not representative of average deposit grade. Refer to Appendix A for full sample details.

The high-grade gold and multi element dataset reveal a coherent gold-silver-arsenic-antimony geological signature that is indicative of a large low-sulphidation epithermal system. Sample 701703 returned a grade of 66 g/t Ag (downstream float sample west of Sipupu) indicating that the silver bearing vein system remains to be found further upstream than the current sampling footprint. Critically, the majority of gold-bearing samples in this campaign are float from drainage, indicating the source of mineralisation may lie upstream and remains untested. The Company plans to extend exploration into this area where the same structural corridors continue north and east into granted undrilled tenure.

The broader Weioko Gold District, spanning approximately 8km of strike from Sipupu in the north through Lataona Hill and Weioko to Wenasia in the south, remains substantially underexplored relative to the scale of gold anomalism identified. Surface sampling completed by Taruga in late 2025 and early 2026 returned rock chip results of up to 23.2 g/t Au at Weioko and 2.4 g/t Au with 82 g/t Ag at Wenasia, confirming that high-grade gold is accessible at surface across the full district.

The Weioko gold district features highly elevated levels of gold in soils and stream sediment sampling along an approximate 8km trend from Wenasia in the south to Sipupu in the north (Figure 2). This strike length is currently constrained by the extent and style (often ridge and spur soil sampling) of historical geochemical sampling and is expected to be infilled and extended with further soil (grid pattern) and stream sediment sampling incorporated into successive exploration programs.

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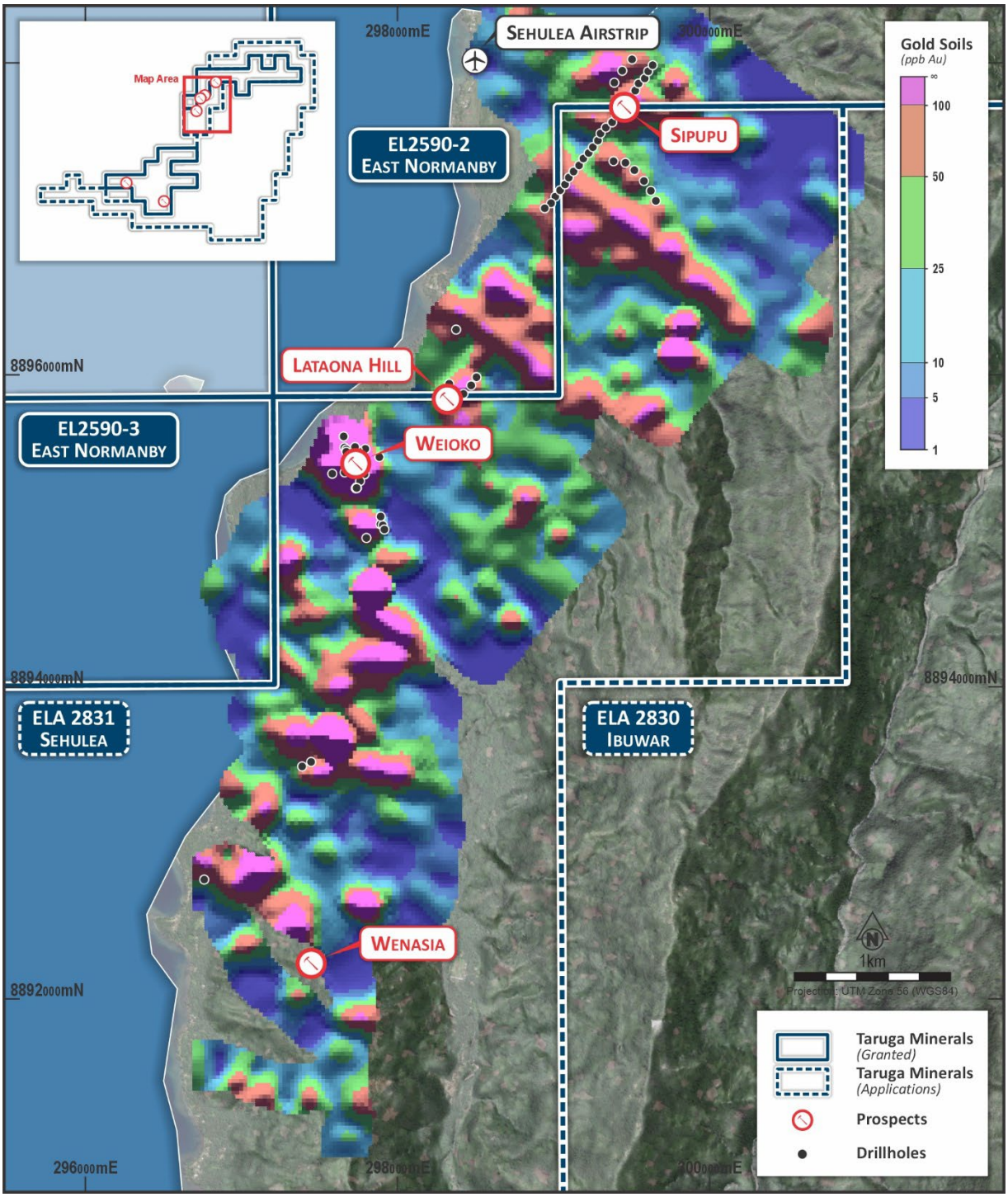

Figure 2: *The Weioko Group of prospects with gold in soil anomalism gridded indicating elevated gold in soils along the ~8km strike of the Weioko gold district (WGS 84 zone56).*

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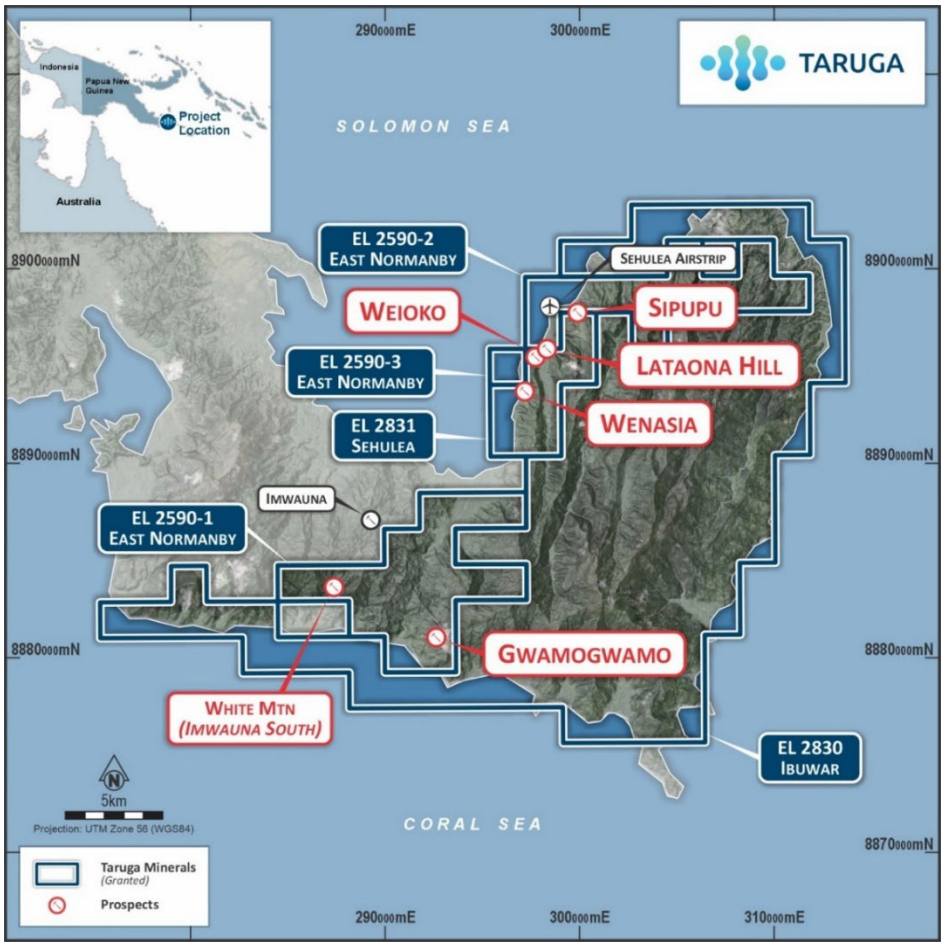

Figure 3: *Normanby Island Project location showing granted EL's and key prospect locations.*

Next Steps

With all three East Normanby exploration licenses now granted (EL2830, EL2831 and EL2590), Taruga can advance an extended program of regional exploration across Weioko Gold District and drilling at the Weioko Gold Deposit.

Immediate priorities include:

- Drill site and access preparation and commencement of the initial Weioko Gold Deposit drilling campaign, targeting lateral and depth extensions of the established mineralisation. Discussions to secure a drilling contractor are advancing and drill site preparation is underway;
- Advanced integration of geochemical, structural and geophysical datasets to rank and define priority drill targets across the Weioko Gold District; and
- Extend the systematic sampling campaign, commenced in February 2026, into newly granted tenements, incorporating additional trenching, geological mapping, rock chip and stream sampling, across the Weioko Gold District (Wenasia to Sipupu).

Field results and exploration updates will be reported to the ASX as they become available.

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Table 2: Normanby Island Granted Tenement Schedule (TAR option over 100%). Licences are granted for a term of two years with option to renew.

Exploration Licence	Area (Sub Blocks)	Area (Sq Km)
EL 2590	30	102
EL 2830	106	361
EL 2831	7	24

Note: 1 Sub Block = 3.41 Sq Km

- **END -**

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

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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 historical exploration results in this announcement were first reported to ASX on 15/12/25 and 13/1/2026. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.

About Taruga Minerals Ltd (ASX: TAR)

Taruga Minerals Limited is a Perth-based exploration company with a district-scale gold-copper portfolio in Papua New Guinea, one of the world's most mineral-rich provinces. The region is host to some of the largest copper-gold deposits in the world including the 36.2Moz Lihir Gold Deposit (Newmont Corp)[3], the 26.3Moz Au & 8.6Mt Cu Wafi-Golpu Deposit (Newmont/Harmony)[4] and the 18moz Porgera Gold Deposit (Porgera JV)[5].

The Company holds a 12-month option over two flagship PNG projects, the East Normanby Gold Project on Normanby Island (488km^2, hosting the high-grade Weioko Gold District across an +8km structural corridor) and the Kol Mountain Copper-Gold Project on New Britain Island, a large-scale porphyry target previously assessed by BHP and Rio Tinto. The staged, capital-efficient acquisition structure links deferred payments to defined JORC 2012 milestones, preserving balance sheet discipline while Taruga advances exploration toward maiden drilling at Weioko and structural target definition at Kol Mountain.

Taruga is led by Chairman Paul Cronin and Non-Executive Director Eric De Mori, both of which were integral Board members in the lead up to Adriatic Minerals $1.5b sale, and supported by highly experienced Technical Director David Chapman and Head of Exploration Brent Laws. For more information, visit www.tarugaminerals.com.au.

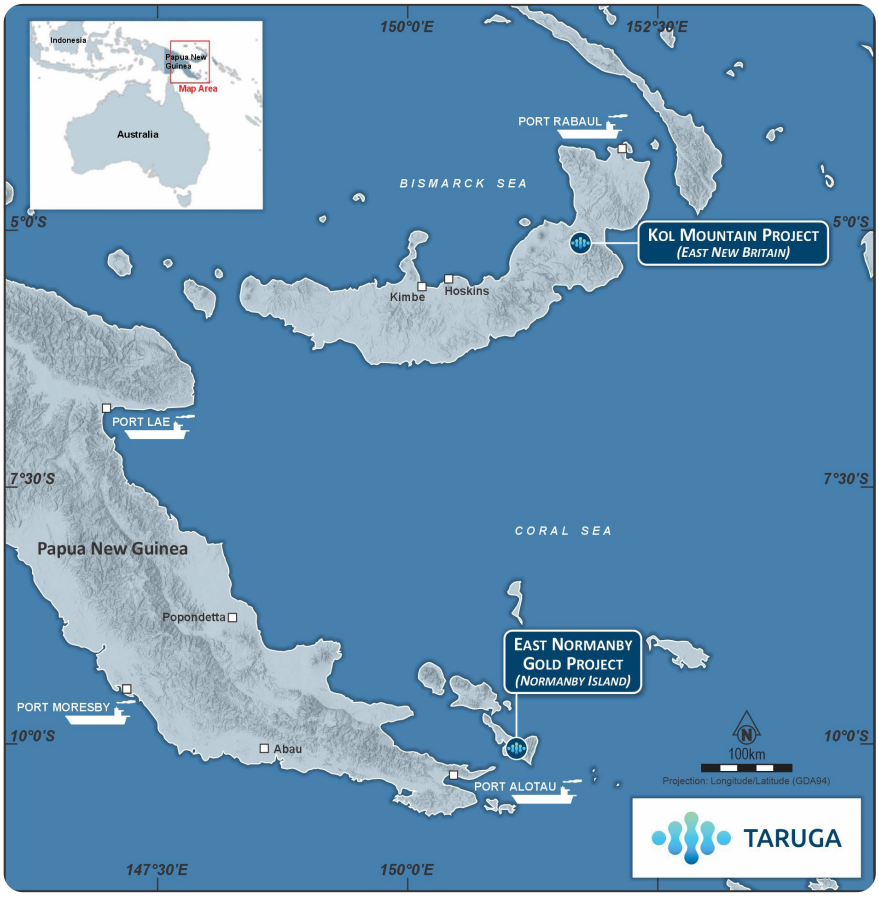

Figure 4: *Normanby Island and East New Britain project locations within Papua New Guinea.*

[3] *See Newmont Corporation Mineral Reserves Statement dated 19 Feb 2026*
[4] *See Harmony Resources and Mineral Reserves Report dated 30 Jun 2025*
[5] *See Barrick Reserves and Resources Statement dated 5 Feb 2026 (est total based on Barricks % share)*

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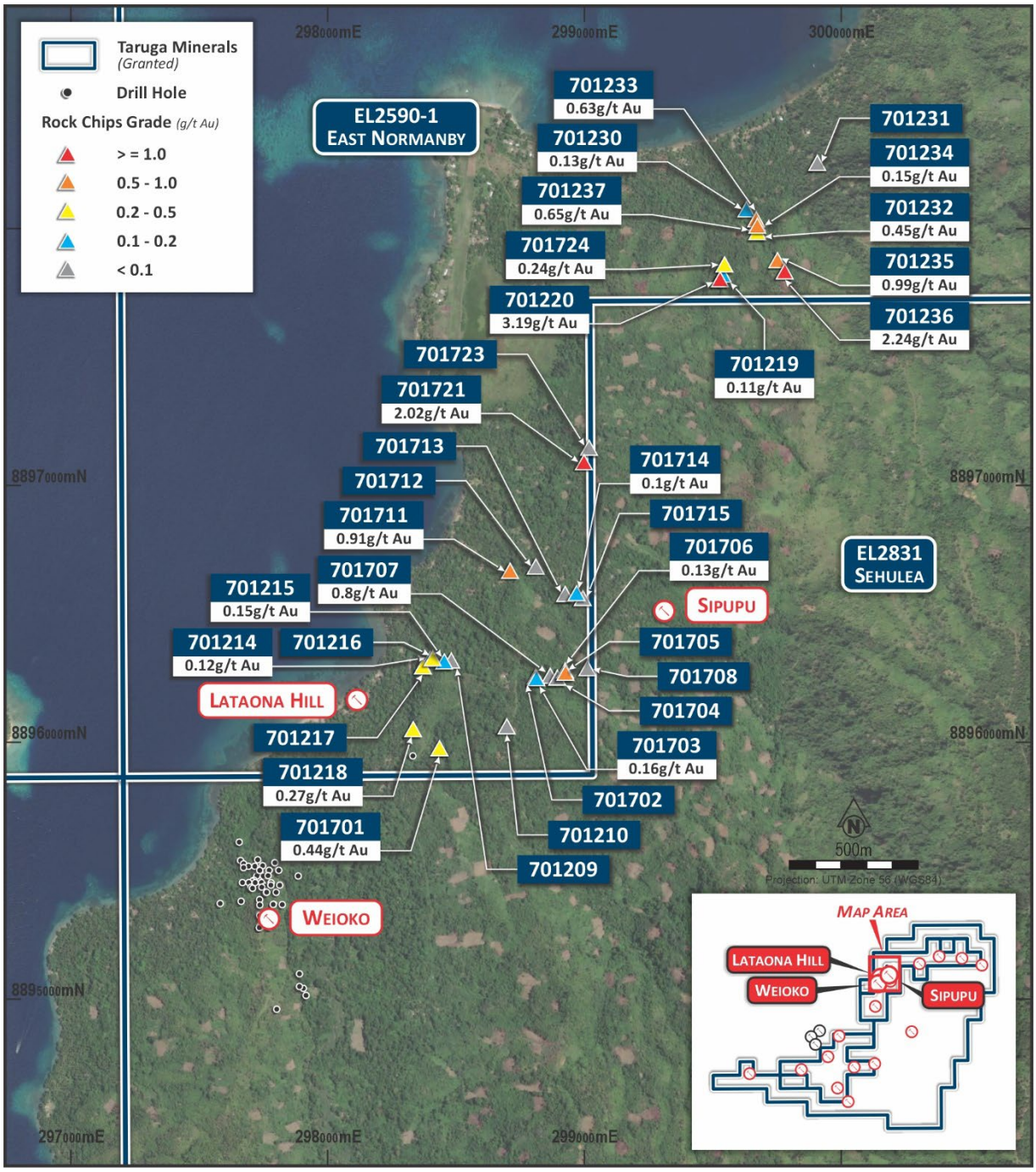

Figure 5: *Lataona Hill and Sipupu Rock Chip Sample Locations (refer Appendix A table for further sample details).*

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Appendix A: EL2590 Rock Chip Sample Details and Assay Results, Lataona Hill And Sipupu Prospects

Sample ID	Prospect	Sample Type	Au g/t	Ag g/t	As ppm	Sb ppm	Easting (WGS84z56)	Northing (WGS84z56)	GPS Elevation (m)	Basic Sample Description
701209	Lataona Hill	Rock Chip - Outcrop Sample	0.07	0.4	401	49	298460	8896315	12	Oxidised breccia
701210	Lataona Hill	Rock Chip - Float Sample	0.04	4.7	83	7	298696	8896058	18	Quartz vein (bladed texture)
701214	Lataona Hill	Rock Chip - Outcrop Sample	0.12	1.4	191	5	298401	8896324	36	Oxidised and sheared metamorphic
701215	Lataona Hill	Rock Chip - Outcrop Sample	0.15	0.5	1513	45	298456	8896314	23	Oxidised fault breccia
701216	Lataona Hill	Rock Chip - Outcrop Sample	0.32	1.1	936	52	298410	8896330	38	Oxidised fault breccia
701217	Lataona Hill	Rock Chip - Float Sample	0.45	8.5	60	4	298372	8896298	44	Oxidised bladed quartz veining
701218	Lataona Hill	Rock Chip - Float Sample	0.27	0.6	189	6	298334	8896054	32	Quartz vein (chalcedonic)
701219	Sipupu	Rock Chip - Float Sample	0.11	7.1	22	4	299541	8897820	20	Epithermal quartz vein with trace pyrite
701220	Sipupu	Rock Chip - Float Sample	3.19	21.8	1360	41	299529	8897816	20	Oxidised epithermal quartz breccia
701230	Sipupu	Rock Chip - Float Sample	0.13	28.0	32	3	299632	8898074	26	Quartz vein with trace pyrite
701231	Sipupu	Rock Chip - Float Sample	0.02	0.2	32	1	299905	8898253	21	Altered breccia
701232	Sipupu	Rock Chip - Float Sample	0.45	57.1	17	4	299675	8897990	34	Quartz vein with minor <1% pyrite
701233	Sipupu	Rock Chip - Float Sample	0.63	31.0	19	4	299670	8898044	35	Quartz vein
701234	Sipupu	Rock Chip - Float Sample	0.15	3.7	21	1	299674	8898020	31	Altered volcanics with quartz and trace pyrite
701235	Sipupu	Rock Chip - Float Sample	0.99	29.8	110	20	299752	8897885	60	Oxidised fault breccia
701236	Sipupu	Rock Chip - Float Sample	2.24	7.7	1371	9	299781	8897846	83	Silicified breccia and quartz veining
701237	Sipupu	Rock Chip - Float Sample	0.65	15.8	16	2	299674	8898020	31	Oxidised fault breccia

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Sample ID	Prospect	Sample Type	Au g/t	Ag g/t	As ppm	Sb ppm	Easting (WGS84z56)	Northing (WGS84z56)	GPS Elevation (m)	Basic Sample Description
701701	Lataona Hill	Rock Chip - Float Sample	0.44	0.4	1325	61	298436	8895980	10	Brecciated metamorphic
701702	Lataona Hill	Rock Chip - Float Sample	0.03	31.8	80	3	298809	8896252	16	Quartz vein
701703	Lataona Hill	Rock Chip - Float Sample	0.16	66.4	261	4	298814	8896249	54	Brecciated volcanic sediment
701704	Lataona Hill	Rock Chip - Float Sample	0.03	2.9	96	2	298865	8896255	33	Quartz vein
701705	Lataona Hill	Rock Chip - Float Sample	0.02	3.1	33	1	298893	8896248	25	Silicified very fine grained with quartz veining
701706	Lataona Hill	Rock Chip - Float Sample	0.13	0.6	68	2	298926	8896278	29	Vein with silicified fractures
701707	Lataona Hill	Rock Chip - Float Sample	0.80	26.8	299	5	298926	8896278	29	Quartz vein
701708	Lataona Hill	Rock Chip - Float Sample	0.09	6.6	147	1	299010	8896285	33	Stockwork quartz in foliated fine grain rock fragments
701711	Lataona Hill	Rock Chip - Float Sample	0.91	23.5	722	24	298711	8896675	11	Sulphidic quartz with 8% fine to very fine pyrite
701712	Lataona Hill	Rock Chip - Float Sample	0.02	0.2	32	0	298809	8896681	13	Fractured quartz vein with metamorphic
701713	Lataona Hill	Rock Chip - Float Sample	0.02	0.1	5	0	298923	8896574	10	Carbonate banded metamorphic
701714	Lataona Hill	Rock Chip - Float Sample	0.10	9.9	154	9	298971	8896580	34	Altered breccia
701715	Lataona Hill	Rock Chip - Float Sample	0.02	0.3	7	0	298992	8896558	17	Silicified and carbonate banded metamorphic
701721	Sipupu	Rock Chip - Float Sample	2.02	4.3	6955	48	298998	8897103	21	Silicified breccia
701723	Sipupu	Rock Chip - Float Sample	0.06	0.2	60	1	299016	8897143	21	Quartz vein
701724	Sipupu	Rock Chip - Float Sample	0.24	4.7	374	53	299547	8897864	73	Brecciated quartz vein with 1% pyrite

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Geochemical sampling – Rock Sampling (Taruga): Rock sampling was completed during initial reconnaissance and project validation assessment. Samples unless described otherwise are to be considered highly selective. Sampling includes rock samples of in situ rock outcrop, or a rock float sample from a creek or slope (note: float samples may have travelled some distance from the original outcrop position and are indicative of potential rock types and minerals in the upstream or upslope area). Rock descriptions are basic initial field observations. Location and elevation was recorded using a handheld Garmin GPS in WGS84 datum. Historical Sampling: Soil sampling, various soil sampling patterns have been applied over various prospects varying from a ridge and spur sampling design to a grid or section line design. Rock sampling taken across numerous prospects should be considered highly selective. Rock sampling may include insitu rock or float sampling, this information has regularly been captured in historical descriptions and often a rock chip has been taken from a similar location as a soil or stream sample during the exploration process. Rock chip trench/channel sampling, often referred to as trench sampling in historical reporting is in most cases more reflective of channel sampling using a hand rock pick/geopick to chip channels of rock a few inches wide across an interval to generate sample material. Stream sampling and pan concentrate sampling included sample being taken from a stream trap site at each sample location using a pick and shovel. A combination of sample may have been taken at each site including a fine fraction of sediment (80 mesh sieve) and or a washed pan sample of sampled minerals. Sampling intervals are variable but appear to follow standard sampling practice considering tributaries joining the traversed stream path. Diamond Core (DD), sampling included PQ, HQ and NQ core sawn in half or one half sawn to quarters with sampling of half or quarter core composited, often to 1m (or geological contact if present). Historical exploration data reported in this document includes efforts by the Company to obtain original data

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Criteria	JORC Code explanation	Commentary
		for verification including sampling techniques. There are no guarantees on the accuracy of what has been historically reported and not all historical programs reported include notes on sampling or laboratory technique. • All data has been converted into coordinate system WGS84 UTM zone 56 south (EPSG:32756) for uniformity in presented images and data tables. **Cautionary Statement:** Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The drilling details including location images for historical drillhole information referred to in this document were first reported in announcement to ASX on 15/12/25. • Diamond Core (DD) drilling included standard PQ, HQ and NQ drilling sizes. Not all core appears to have been orientated or suitable for structural measurements. • Not all reported historical programs include notes on drilling technique. Standard industry practice has been assumed unless otherwise stated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results asses* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond Core (DD) drilling – core drilling across all prospects included measured core and calculated recoveries, historical reporting highlighted (although few and short intervals) zones of major core loss. • All reported intercepts should be considered downhole intervals and not necessarily reflective of true widths. • Sample bias and potential downhole smear has been assessed in available data. Grade distribution patterns downhole are not consistent with a high likelihood of potential grade smear or overall grade bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rock samples have been visually logged for rock type, alteration, minerals present and other identifying characteristics by a geologist in the field prior to packaging and sending to the laboratory for analysis. • Historical reporting of all sampling includes geological – mineral, alteration and structural (where appropriate) details being recorded. Historical paper (scanned pdf) logging is available and has been digitally recorded for use. • The level of detail in drill sample logging is generally considered sufficient to be included in defining boundaries for a Mineral Resource estimate.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Core sampling included PQ, HQ and NQ core sawn in half or one half sawn to quarters with sampling often to 1m (or geological contact if present). • The QAQC protocols for all programs were not historically reported. Available results reviewed appear

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Criteria	JORC Code explanation	Commentary
sample preparation	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	within acceptable limits, should additional data become available further assessment of QAQC data will be implemented. • Sampling techniques and sample sizes appear appropriate for the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• 2026 samples are sent to Intertek Mineral laboratory in Lae, PNG an ISO17025 accredited laboratory. Analysis includes determination of gold via fire assay and multi (52) element analysis via aqua regia digest. • Historical sample analysis was carried out at various laboratories including PNG Laboratories, Analabs and Intertek in Lae, PNG. Other laboratory analysis included ALS Chemex laboratories, including check sampling sent to Australia for laboratory comparison. • Historical QAQC reporting and review highlighted good correlation between both Field and Pulp duplicates. Satisfactory correlation between the results of the primary lab and those of the umpire lab. A high level of Standards passing, around 99% within 3 standard deviations, confirming laboratory results returned are within acceptable limits. Blanks show only a minor amount of cross sample contamination. • The laboratories used and the analysis techniques appear suitable for the material and elements being analysed with results within standard acceptable levels of accuracy for the intended purpose being reported.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No adjustments are applied to laboratory results/data other than standard numeric rounding and conversion from ppm to % or ppb to g/t where applicable for reporting purposes. • Verification of available historical data has been carried out as best as possible by cross referencing data, historical reporting, original mapping and data acquisition, descriptions of work completed and maps. Maps and data tables have been digitised into a working dataset. No significant adjustments were made. Given the age of the historical data all original records were drawn or hand written with later scanning and/or digitising of data. Data storage and data entry procedures varied between the different controlling companies at the time. To date the Company has not had any independent verification of data other than in-house company personnel.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• The grid system used in the figures and appendices in the document is WGS84 UTM zone 56S, aligning with newer data and suitable datum for current purposes recognising the survey precision of older survey techniques. Older historical data was often reported in AGD66 AMG zone 56, data has been converted from

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Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	reported historical datums into WGS84z56 datum for uniformity across images and data tables. • The accuracy of older datums or surveying is likely to have inherent accuracy error limits greater than a modern GPS (~5m accuracy). • Elevation is derived from GPS elevation data or from Digital Elevation Models (DEM) or historical mapped contours if DEM unavailable and if accurate contour maps were available. • Handheld GPS with ~5m accuracy was predominantly used to record rock and soil sample locations. Often older historical data locations were surveyed using theodolite or recorded on 1:100,000 map plans. • Historical information requires location and data validation with historical locations requiring field confirmation via modern GPS to confirm location or relationship to global datums. Although efforts have been made to check accuracy of historical data locations may not be as accurate as recorded.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock samples are collected with a variable spatial spread dependent on outcrop/float found during exploration activities. • Geochemical rock, stream and soil sampling is sufficient for exploration evaluation of a prospect area but not suitable for inclusion in a mineral resource estimate. • Drilling is (in places) limited by access and holes may not be orientated ideally for ideal mineralised zone intersections, or in a location to sufficiently test an exploration target. All reported lengths are to be considered downhole lengths unless stated as calculated true thickness. Standard length by grade weighted averages apply where reported in this document.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Rock samples should be considered as being selectively collected and may not be a true representation of the mineralisation being reported unless otherwise stated. • All reported lengths are to be considered downhole lengths unless stated as calculated true thickness. • Core drill holes drilled were not necessarily ideally perpendicular to orientation of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• New samples generated by the Company were collected, processed, and despatched by experienced field staff and company geologists before being delivered to the laboratory for analysis. • The security measures applied to historic sampling storage and transportation being varied and not fully known, including sample packaging on site with various modes of transport to laboratories within PNG and Australia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external independent audits or external reviews of historical data or sampling techniques have been commissioned by the Company.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Company Taruga Minerals has entered a 12-month option to acquire 100% of two projects in Papua New Guinea (PNG). The East Normanby Project on Normanby Island and the Kol Mountain Project on East New Britain. The terms of the agreement have been previously reported.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical Exploration completed East Normanby Project – Normanby Island The Weioko prospect is an advanced exploration project, first drilling completed was in 1987 by City Resources Pty Ltd, followed up by Macmin and Hunter Exploration from 1996 in which there was a compliant to NI43-101 inferred mineral resource calculation made in 2003 (MRE - 1.7 million tonnes @ 1.36 g/t gold) an updated compliant MRE will require additional density and metallurgical information alongside the inclusion of 20 additional drillholes drilled up to 2009 which has likely materially changed the resource to be included. There is yet to be an updated compliant mineral resource calculation certified to a JORC 2012 standard. The Weioko historic resource estimate for the Licence, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results are not reported in accordance with JORC Code 2012. A competent person has not done sufficient work to disclose a compliant mineral resource estimate in accordance with the JORC Code 2012. It is possible that following further evaluation, validation and/or exploration work that the confidence in the estimate and reported exploration results may be sufficient to be reported under the JORC Code 2012. Regional Exploration through the East Normanby Project beyond Weioko prospect predominantly occurred between 1996 and 2013 with various geochemical sampling and drilling campaigns by Macmin/Hunter Exploration, New Guinea Gold and Normanby Mining. Later in 2024 small reconnaissance rock, stream and soil exploration programs were completed by Metal Mining/WNB Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	East Normanby Project

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Criteria	JORC Code explanation	Commentary
		Normanby Island is composed of Cretaceous to Eocene-age basement metamorphic rocks (Prevost Metamorphics and Kurada Metavolcanics). The metamorphic rocks are in fault contact with overthrust ultramafic/gabbroic bodies. The basement rocks are unconformably overlain by Mio-Pliocene aged sediments and volcanics including the locally exposed Weioko Conglomerate. Pliocene-aged acid to intermediate intrusive rocks are associated with the volcanics. The magmatism and hydrothermal activity is interpreted to be associated with epithermal gold mineralisation. The geology of the island is structurally subdivided by regional transfer faults creating distinct geological domains. The Weioko group of prospects consist of both low-grade disseminated gold and high-grade vein hosted gold mineralisation styles. Whilst sulphide lenses within the metamorphic basement rocks (Gwamogwamo Cu-Au prospect) with this mineralisation is interpreted as stratiform related (exhalative) and structurally controlled.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Sample location details discussed in this document are included in the document, tabulated and/or identified on included figures. • All available, relevant and meaningful information has been included or has been previously released.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Standard length by grade weighted averages may be reported in this document. Length by grade weighted averages have been calculated for composite intervals that include varying sample lengths. Calculations were made in excel using the sumproduct formula function to calculate weighted average grades for composite intervals. • No metal equivalents such as Cu or Au equivalents are being reported. • Significant intercepts or results reported and tabulated are reflective of the prospect and mineralisation style being reported with broad intercepts and high grade internal intervals included to highlight the overall mineralisation width and internal grade variability.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.*	• All reported lengths are to be considered downhole lengths unless stated as calculated true thickness.

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Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Broad dimensions of soil anomalies and mineralisation extents are included in the body of the report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams and data tables reflective of the information being reported are provided in this report, including sample location, relevant features and material geochemical results.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant details relating to sampling and geochemical results being reported have been included. • Historical information that is currently known and considered relevant to prospectivity has been presented in this document. Historical exploration needs modern validation of things such as quoted coordinates that may have been derived from older surveying and mapping systems. With continued research and on-ground exploration additional information may become available and substantially affects current knowledge and will be reported at that time.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Relevant and meaningful current and historical exploration information is included in this report or has been reported previously. Should additional material and relevant information become available it will reported at that time.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling and trenching over the Weioko Prospect is planned and being implemented. • Further exploration activities (mapping, trenching, rock sampling) are planned over the broader East Normanby Project including the Weioko Gold District and the Gwamogwamo Prospect. • Additional geochemical soil, stream and rock sampling is required to validate, add to or tighten sampling patterns over exploration targets to guide additional drill programs.

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