

MARKET RELEASE

16 May 2016

Taruga Gold Limited

TRADING HALT

The securities of Taruga Gold Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday 18 May 2016 or when the announcement is released to the market.

Security Code: TAR

Jill Hewitt

SENIOR ADVISER, LISTINGS COMPLIANCE (PERTH)

Level 40 Central Park 152-158 St Georges Terrace Perth WA 6000 www.asx.com.au Customer service 13 12 79 Phone:08 9224 0000



ASX RELEASE

16 May 2016

Australian Securities Exchange Level 40, Central Park 152-158 St George's Terrace PERTH WA 6000

<u>ben.secrett@asx.com.au</u> <u>tradinghaltsperth@asx.com.au</u>

Dear Ben

TARUGA GOLD LIMITED - TRADING HALT REQUEST

The Directors of Taruga Gold Limited (ASX Code: TAR) (**Company**) hereby request a trading halt of the Company's securities pursuant to ASX Listing Rule 17.1.

The trading halt is requested pending an announcement regarding a delay in completion under the sale agreement for the proposed disposal of the Company's main undertaking (the material terms of which were announced on 7 April 2016) which necessitates the formulation of a revised timetable in consultation with various parties.

The Company requests that the trading halt continue to the earlier of commencement of trading on Wednesday 18 May 2016 and when the aforementioned announcement is released to the market. The event that will end the trading halt will be the aforementioned announcement.

The Company is not aware of any reason why the trading halt should not be granted.

Sincerely,

Dan Smith Director & Company Secretary Taruga Gold Limited +61 (8) 9486 4036

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