

ASX RELEASE

16 February 2017

TARUGA RAISES \$899k VIA PLACEMENT

Taruga Gold Limited (**Taruga** or the **Company**) (ASX:TAR) is pleased to announce a A\$899,500 placement of 25,700,000 ordinary shares to new and existing shareholders at an issue price of \$0.035 per share (Placement) for project evaluation and general working capital purposes.

19,500,000 shares will be issued under the Company's placement capacity under section 7.1 & 7.1A (Tranche 1) of the ASX rules. Tranche 1 is expected to be completed on or around 22 February 2017. A General Meeting of Taruga shareholders in early April will be scheduled as soon as practicable to consider and vote on the capital raising to approve the issue of 6,200,000 shares being the balance of shares under the Placement (Tranche 2) and to ratify Tranche 1.

For further information contact:

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