

ASX RELEASE

21 May 2015

SPP OFFER CLARIFICATION

Further to the announcement of 20 May 2015, Taruga Gold Limited wishes to clarify that the price of the forthcoming Share Purchase Plan (**SPP**) and private placement will be \$0.0045 (a discount of 10% to the 5 day VWAP prior to announcement). Each new share issued will also have one free attaching unlisted option exercisable at \$0.006 for a 2 year term.

The SPP will be made under a prospectus which will be lodged with ASIC in the coming days. A copy of the prospectus, together with a personalised application form will also be sent to eligible shareholders. Shareholders should consider the prospectus in deciding whether to acquire new securities under the SPP, and will need to complete the personalised application form that will accompany the prospectus to participate under the SPP.

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