



TARUGA GOLD

Taruga Gold (ASX: TAR) is a West Africa-focused gold explorer. The company's projects include the Kossa Project in Niger, the Ducie Project in northwest Ghana and the Mangkono and Tortiya projects in Cote d'Ivoire.

## Taruga Gold targets West African gold, admitted to the ASX

Monday, February 06, 2012 by Angela Kean



Taruga Gold (ASX: TAR) has its eye on gold in one of the world's great gold districts, West Africa, and has now been admitted to the ASX following a successful IPO which offered up to 37.5 million shares at A\$0.20 per share to raise up to \$7.5 million.

The company will hit the ASX boards at 12.30pm AEDT on Tuesday 7 February, with around 33.1 million shares on issue.

Where it gets interesting for Taruga is the location. West Africa has had a significant rate of discovery and development on new gold mines over past decades, with many multi-million ounce gold discoveries to date.

Ducie Project in northwest Ghana and the Mangkono and Tortiya projects in Cote d'Ivoire. All of the projects are located within the well-endowed, highly prospective Birimian Greenstone Belts.

The Kossa project, which covers 970 square kilometres of granted licences, is the company's lead project and lies adjacent to IAMGold's (TSX: IMG, NYSE: IAG) 5 million ounce Essakane gold mine.

So far gold mineralisation of encouraging grade and width has been identified over a 1 kilometre strike.

Taruga will use the majority of the IPO funds for systematic exploration programs designed to delineate new mineral resources. At Kossa, the company is planning extensive drilling campaigns as well as auger geochemical surveys.

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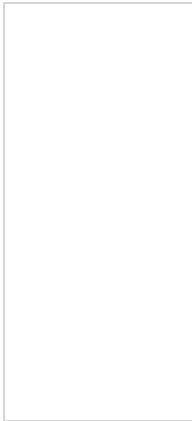
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1 year chart



1 day chart