

Taruga Gold in flat ASX debut

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West Africa-focused gold explorer Taruga Gold has made a flat debut on the Australian Securities Exchange.

Shares in the Perth-based company were steady at 20 cents at 1433 AEDT.

Taruga said in a statement that its initial public offer was well supported, raising \$6.12 million last month.

It had sought to raise a minimum of \$5.5 million through the issue of 27.5 million shares at 20 cents each and a maximum of \$7.5 million via the issue of 37.5 million shares at the same price.

The company said it would start drilling at its wholly owned Kossa project in Niger, on the border of Burkina Faso, and commence geochemical sampling at its Ducie project in northern Ghana.

Taruga is the latest in a string of Australian mineral explorers to have flocked recently to West Africa where many multi-million-ounce gold discoveries have been made.