



Taruga creeps onto the bourse

Kristie Batten
Tuesday, 7 February 2012

IT WAS a flat start to listed life today for west Africa-focused explorer Taruga Gold but the company will begin drilling in Niger straight away.

Shares closed even at their A20c listing price, after dipping to 19c and were thinly traded.

Taruga's oversubscribed initial public offering raised \$6.12 million.

The company's flagship project is the Kossa project in Niger, where a 5000m reverse circulation drilling program will kick off immediately, focusing on high priority targets generated from historical exploration.

Kossa is just 15km from IAMGold's 4 million ounce Essakane mine over the border in Burkina Faso.

The company will also start augur geochemical sampling at the Ducie project in Ghana.

Taruga also has earlier stage prospects in Ivory Coast.

The project package was put together by geologist and managing director Bernard Aylward and Dave Harper, managing director of Ghana-based drilling company Geodrill.

Joining Aylward on the board are chartered accountants Edmond Edwards and Peter Newcomb.

The largest shareholders are Redstar Resources with 23% and Matlock Geological Services with 14.6%.



The Niger flag.

© Aspermont Limited

Aspermont Limited
Street Address 613-619 Wellington Street, Perth WA Australia 6000
Postal Address PO Box 78, Leederville, WA Australia 6902
Head Office Tel +61 8 6263 9100 **Head Office Fax** +61 8 6263 9148
e-mail contact@aspermont.com **website** www.aspermont.com **ABN** 66 000 375 048