SOILS AND ROCK CHIPS OUTLINE GOLD TARGETS ACROSS WEIOKO GOLD DISTRICT

EAST NORMANBY GOLD PROJECT, NORMANBY ISLAND, PNG

Highlights

- A review of 4,194 historic soil samples across the **Weioko Gold District** has identified numerous targets with high gold-in-soil anomalism over approximately **6km of the ~8km corridor** from Wenasia in the south to Sipupu in the north-east (Figure 2).
- Peak historic gold-in-soil values include:
  - **13.5 g/t Au** (13,500 ppb Au) on the **southern Weioko ridgeline** ~0.8km south of current drilling, the highest in the district, in an undrilled ~1.4km gap between the Weioko drilling and Wenasia;
  - **3.8 g/t Au** (3,780 ppb Au) in two soils ~250m east of the outcropping **Wenasia HG1** vein where drilling is limited to two RC holes from 1996; and
  - **2.7 g/t Au** (2,710 ppb Au) and **1.14 g/t Au** (1,140 ppb Au) in an untested anomaly ~1km south of the historic **Sipupu** drilling.
- Outside the Weioko Gold Deposit, the strongest soil anomalies have had little or no effective drill testing. Trenching is planned across the highest-grade soil anomalies to advance towards drill targets.
- Taruga's 27 new rock chips from the southern Weioko ridgeline to Wenasia returned up to **2.5 g/t Au & 36 g/t Ag** (702059) and **2.3 g/t Au** (702060) from outcropping quartz veins ~300m south-southwest of the high-grade Wenasia HG1 vein, and **1.7 g/t Au & 15 g/t Ag** (702696) within the core of the Weioko soil anomaly.
- 702059 and 702060 lie ~75m apart, on a north-northeast trend with the outcropping Wenasia HG1 vein where rock chips previously returned up to **33.1 g/t Au** and **223 g/t Ag** (701737) (ASX Announcement 2 September 2026) and on the margin of a gold-in-soil anomaly.
- Assays for the first three Weioko diamond holes (TWD001–TWD003, 326.4m) are pending, with results expected in the December 2026 quarter[1].

Taruga Minerals Managing Director, Eric de Mori, commented:

"The historic soil data gives us a clear picture of where gold sits at surface right across the Weioko Gold District, and the strongest anomalies of scale are mostly away from the existing drilling. The 13.5 g/t soil on the southern Weioko ridgeline is a good example, with no drilling at all between Weioko and Wenasia. Used together, the soils and rock chips are building a pipeline of targets along the full length of the corridor, most of which have never been properly drill tested, while we wait on assays from our first three holes at Weioko."

[1] *Refer to TAR ASX announcement dated 16 November 2026*

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Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) has completed a review of historic soil geochemistry across the **Weioko Gold District** at the East Normanby Gold Project (100% option to acquire) on Normanby Island, Papua New Guinea (see Figure 1), and reports results from its mapping and rock chip sampling program along the southern Weioko ridgeline to Wenasia.

The review combines 4,194 historic soil samples with the rock chip sampling the Company has completed since late 2025. Together they show gold anomalism along most of the ~8km corridor from Wenasia in the south to Sipupu in the northeast, with the strongest soil anomalies lying largely outside the historic drilling at the Weioko Gold Deposit, where Taruga has now completed its first three diamond holes (assays pending).

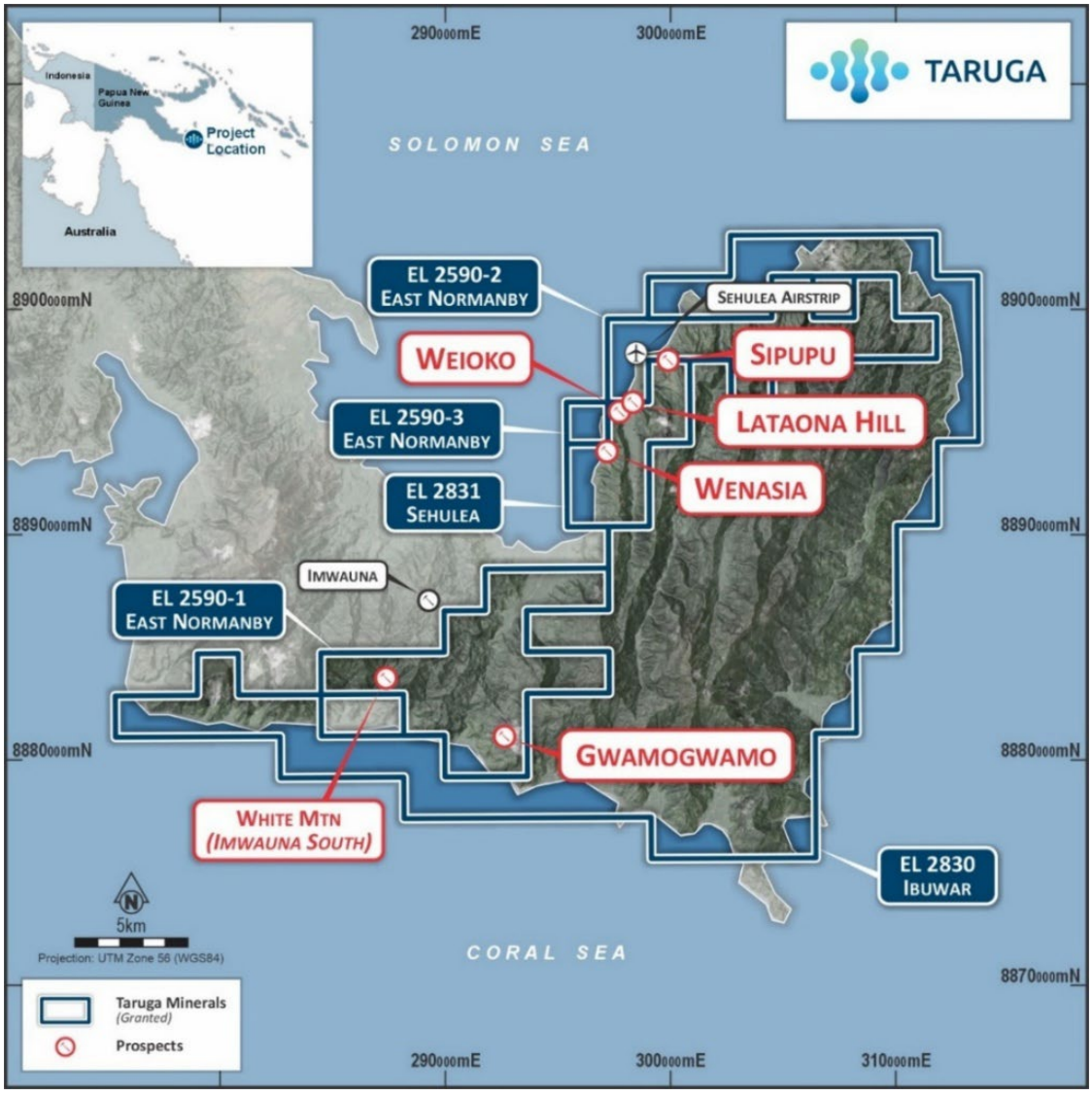


Figure 1: *Normanby Island Project location showing EL's and key prospect locations.*

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Historic Soils Map Gold Across 6km of the Weioko Corridor

The historic soil dataset covers the Weioko Gold District from Wenasia in the south to Sipupu in the north-east, with 4,194 samples within the area shown in Figure 2. Most samples were collected by Esso PNG and City Resources in 1986 and 1987, as ridge and spur soils and as grid soils at 25m spacing on lines 100m apart. All samples were analysed for gold and arsenic, and about 17% were also analysed for antimony.

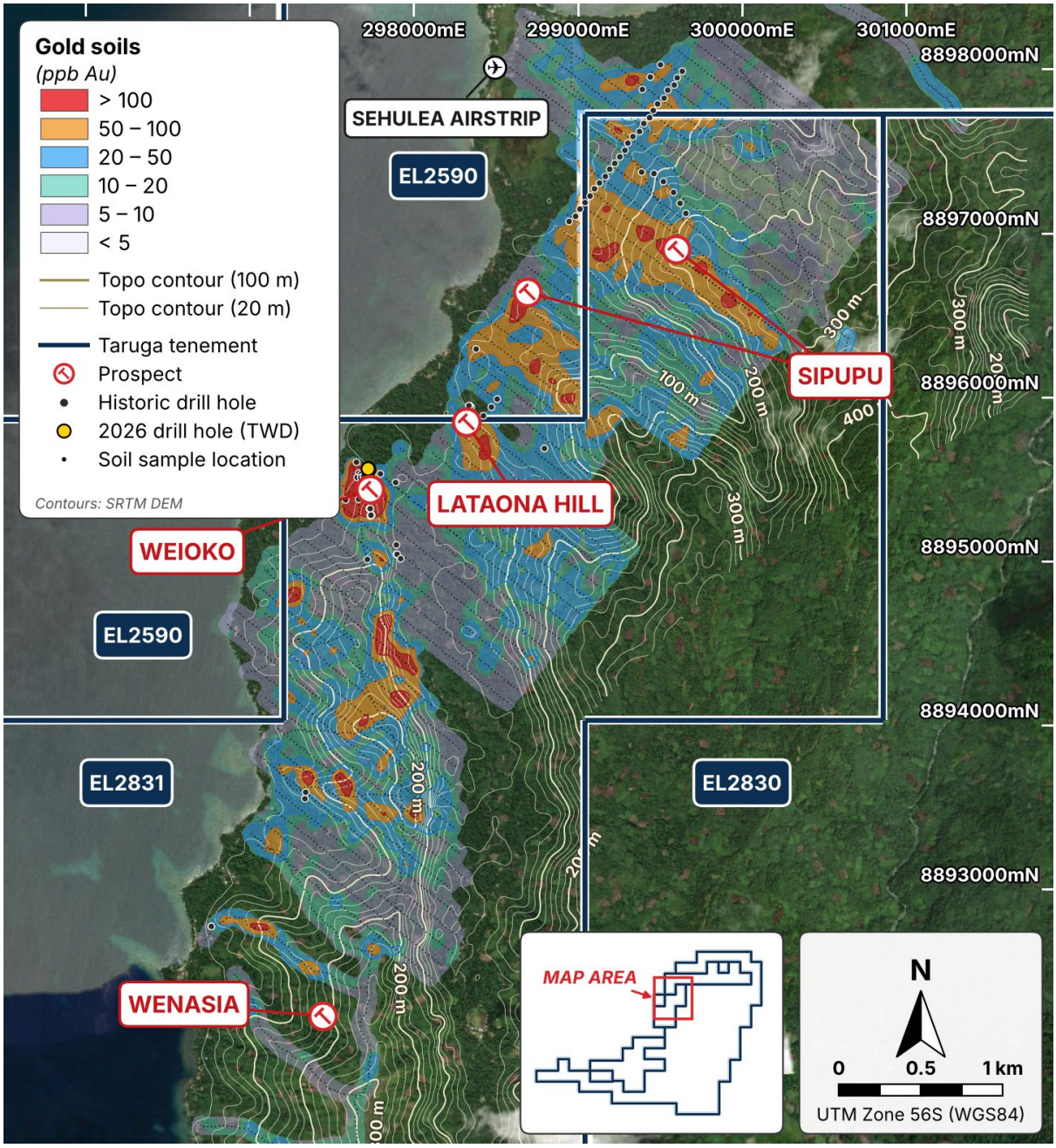


Figure 2: *Weioko Gold District historic gold-in-soil results (ppb Au) with soil sample locations, topographic contours, prospects, historic and 2026 drill holes, and Taruga tenements (under option).*

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Gold-in-soil anomalism above 20 ppb Au is semi-continuous along the ridgelines over approximately 6km of the district, with several large and high-grade soil targets identified (Table 1).

Over the Weioko Gold Deposit, soils returned up to 2,560 ppb Au, with four samples above 1,000 ppb Au. This anomaly coincides with historical drilling and trenching that includes **64.6m @ 2.2 g/t Au** from surface (PWED047) and **108m @ 2.4 g/t Au** in trench WT1S[2], indicating that the soils respond to known mineralisation at Weioko. Downhole and trench lengths are reported, true widths are unknown.

Historic drilling in the district concentrated on the Weioko Gold Deposit, with 67 holes for 5,792m drilled between 1987 and 2009, and a line of 33 shallow RC drill holes at Sipupu in 1987. As a result, the strongest soil anomalies elsewhere in the corridor, including the highest soil result in the district, have had little or no effective drill testing. *A soil anomaly does not indicate mineralisation of similar grade or extent to the Weioko Gold Deposit, and the anomalies require further testing to determine their source.*

Table 1: *Summary of historic gold-in-soil results by area, Weioko Gold District (areas shown on Figure 2).*

Area	Soil samples	Peak Au (ppb)	Anomaly Size (L x W)	Samples >100 ppb Au	Drill testing
Weioko Gold Deposit	213	2,560	~450m x 200m	46	Drilled 1987–2026
Southern Weioko ridgeline	528	13,500	~850m x 200m (within ~2.5km corridor)	76	Undrilled
Wenasia	428	3,780	~250m x 100m	49	4 RC holes (1996) (2 near HG1 Vein)
Lataona Hill	235	290	~900m x 250m*	47	RC and diamond; peak anomaly poorly tested
Sipupu (incl. southern extension)	1,345	2,710	>1,600m x ~200m*; southern extension: ~700m x 150m	141	33 shallow RC holes (1987); main anomalies untested

*Note: Areas are approximate but do not overlap. Anomaly size is the approximate length x width of the gridded gold-in-soil anomaly above 50 ppb Au, except the Sipupu southern extension (above 20 ppb Au) and * previously reported (ASX Announcement 15 December 2025: Lataona Hill above 80 ppb Au). Historic drill details previously reported (ASX Announcement 15 December 2025).*

Strongest Soil Anomalies Lie Outside the Drilled Deposit (Weioko)

Five soil target areas have been defined along the corridor. Each is summarised below with its soil anomaly, the Company's rock chip results and the extent of historic drill testing.

Southern Weioko Ridgeline: highest soil result in the district, undrilled (Figures 5 and 6)

- A semi-continuous gold-in-soil corridor above 20 ppb Au, with cores above 100 ppb Au, extends ~2.5km south from Weioko to Wenasia (528 soils, 76 above 100 ppb Au).
- It includes the highest soil result in the district, ~0.8km south of the Weioko drilling:
    - 13,500 ppb Au (13.5 g/t Au) (soil 55233).

[2] *See TAR ASX Announcement dated 15 December 2025*

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- Rock chip sampling has not yet located the source of the anomaly. Nearby results include:
  - Rock chip returned 0.011 g/t Au (702691), ~12m from soil 55233; and
  - 0.145 g/t Au and 423 ppm As (702034), within the >100 ppb Au soil corridor to the south.
- A broad arsenic-in-soil anomaly (up to 1,480 ppm As) on the western side of the ridgeline is interpreted as the upper levels of the epithermal system.
- There is no historic drilling over the ~1.4km between the southern end of the Weioko drilling and Wenasia.

Wenasia: high-grade outcropping vein (HG1 vein) with a stronger soil anomaly to the east (Figures 5 and 6)

- Soils define an anomaly to the east and south of the Wenasia HG1 vein (428 soils, 49 above 100 ppb Au) including:
  - 3,780 ppb Au in two soils ~250m east of the outcropping Wenasia HG1 vein, and
  - 1,060 ppb Au soil ~1km to the south.
- The Wenasia HG1 vein returned rock chips up to 33.1 g/t Au & 223 g/t Ag (701737), 26.8 g/t Au & 349 g/t Ag (701739) and 24.5 g/t Au & 205 g/t Ag (701740) (ASX announcement 2 September 2026).
- New rock chips ~300m south-southwest of the HG1 vein returned 2.50 g/t Au & 35.6 g/t Ag (702059) and 2.26 g/t Au (702060).
- Drill testing is limited to four RC holes in 1996. Historical results include **2m @ 3.3 g/t Au** from 6m (PRC2), ~adjacent the HG1 vein (ASX announcement 15 December 2025).

Sipupu: 1.6km soil anomaly and untested southern extension (Figure 3)

- Soils define a >1,600m long by ~200m wide anomaly of up to 400 ppb Au along a south-east trending structure, with soils further north up to 600 ppb Au and 2,980 ppm As near the high-grade outcrops (1,345 soils, 141 above 100 ppb Au, including the southern extension).
- A separate anomaly ~1km south of the historic Sipupu drilling which is 700m long by 150m wide returned 2,710 ppb Au and 1,140 ppb Au and is untested.
- Outcropping veins[3] and float returned:
  - 25.2 g/t Au & 867 g/t Ag (701731, outcrop);
  - 18.0 g/t Au & 213 g/t Ag (701229, outcrop);
  - 5.4 g/t Au & 63 g/t Ag (701735, outcrop); and
  - 3.2 g/t Au & 22 g/t Ag (701220, float)[4].
- The 1987 drilling (33 shallow RC holes) was limited by access and did not test the main soil anomalies.

Lataona Hill: broad gold and arsenic anomaly, peak poorly tested (Figure 3)

- A broad anomaly above 80 ppb Au covers ~900m by 250m[5], with soils up to 290 ppb Au and up to 1,560 ppm As (235 soils, 47 above 100 ppb Au).
- Float rock chips returned up to 0.9 g/t Au & 24 g/t Ag (701711) and 0.8 g/t Au & 27 g/t Ag (701707)[4].
- Historic trenching returned broad low-grade gold in altered conglomerate, including 92m @ 0.4 g/t Au within 356m @ 0.2 g/t Au (Lataona 2), and a rock chip of 4.8 g/t Au from silicified, brecciated conglomerate (ASX announcement 15 December 2025).
- Historic drilling at Lataona Hill was sited mainly on IP geophysical targets, with the 2011–12 diamond holes collared 700–900m south and south-west of the peak gold-in-soil anomaly. The peak soil anomaly remains untested by drilling.

[3] *Refer TAR ASX Announcement dated 2 September 2026*
[4] *Refer TAR ASX Announcement dated 2 July 2026*
[5] *Refer TAR ASX Announcement dated 15 December 2025*

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Weioko Gold Deposit

- The maximum gold in soil is 2,560 ppb Au, with four samples above 1,000 ppb Au, over the historic drilling and Taruga's first three diamond holes (TWD001–TWD003, assays pending).
- Previously reported rock chips include 23.2 g/t Au (W1003) and 13.1 g/t Au (W1001) (ASX announcement 13 January 2026), and new rock chip 702696 (1.71 g/t Au & 15.4 g/t Ag) lies within the core of the soil anomaly.

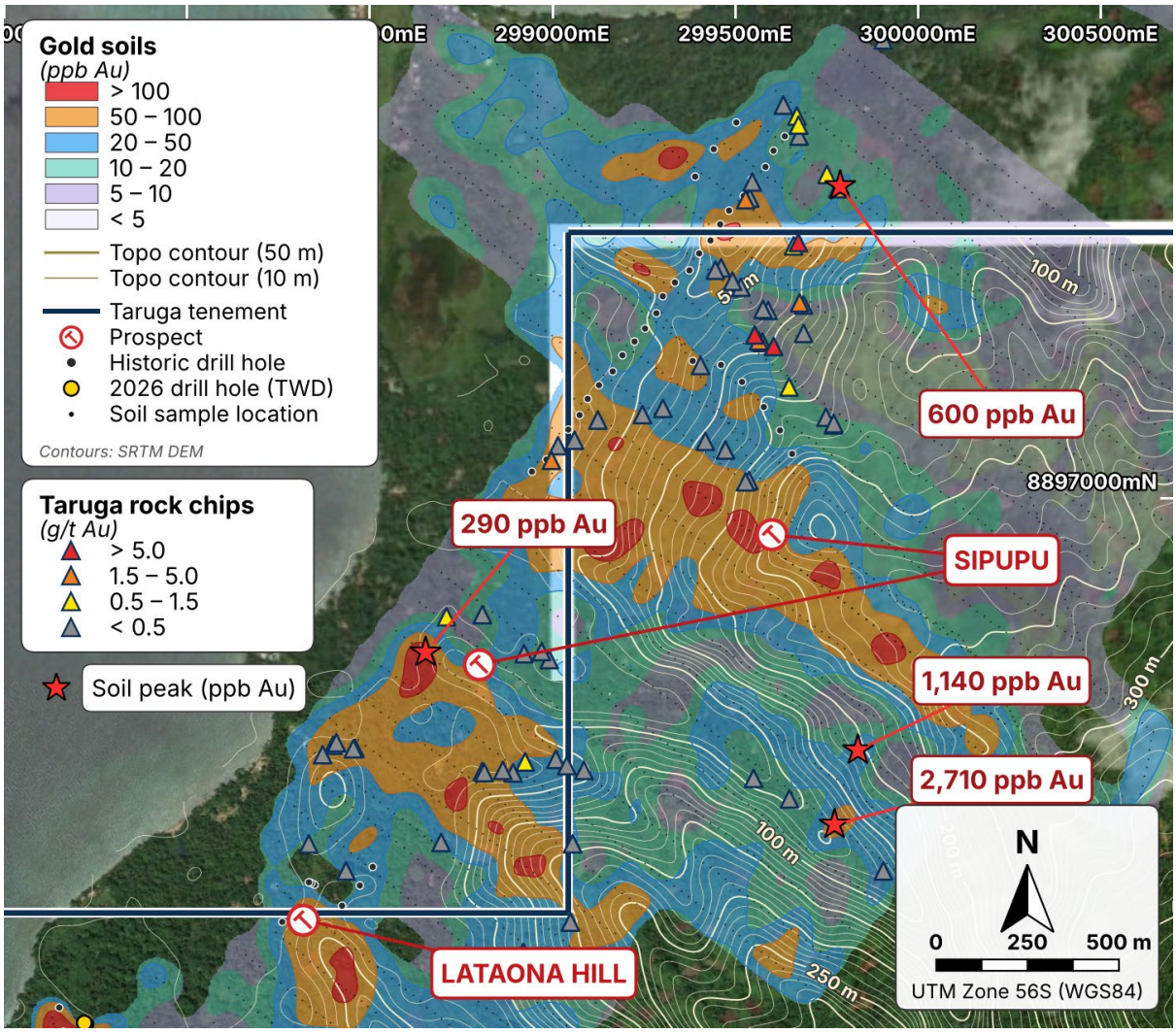


Figure 3: *Lataona Hill and Sipupu historic gold-in-soil results (ppb Au) with soil sample locations, soil peaks, previously reported Taruga rock chip results, historic drill holes and Taruga tenements (under option).*

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High-Grade Rock Chips Sit on the Margins of the Soil Anomalies

Since late 2025 the Company has collected rock chip samples across the Weioko Gold District, with results previously reported on 13 January 2026, 2 July 2026 and 2 September 2026. Figure 4 shows all of the Company's assayed rock chips, including the new results in this announcement, against the historic soil data.

The rock chips follow the same corridor as the soil anomalism, but most lie on the margins of, or outside, the main gold-in-soil anomalies. Of the 104 assayed Taruga rock chips (excluding the January 2026 Weioko samples), 78 lie in areas below 50 ppb Au in soil, including 24 of the 27 samples above 0.5 g/t Au and all six results above 5 g/t Au.

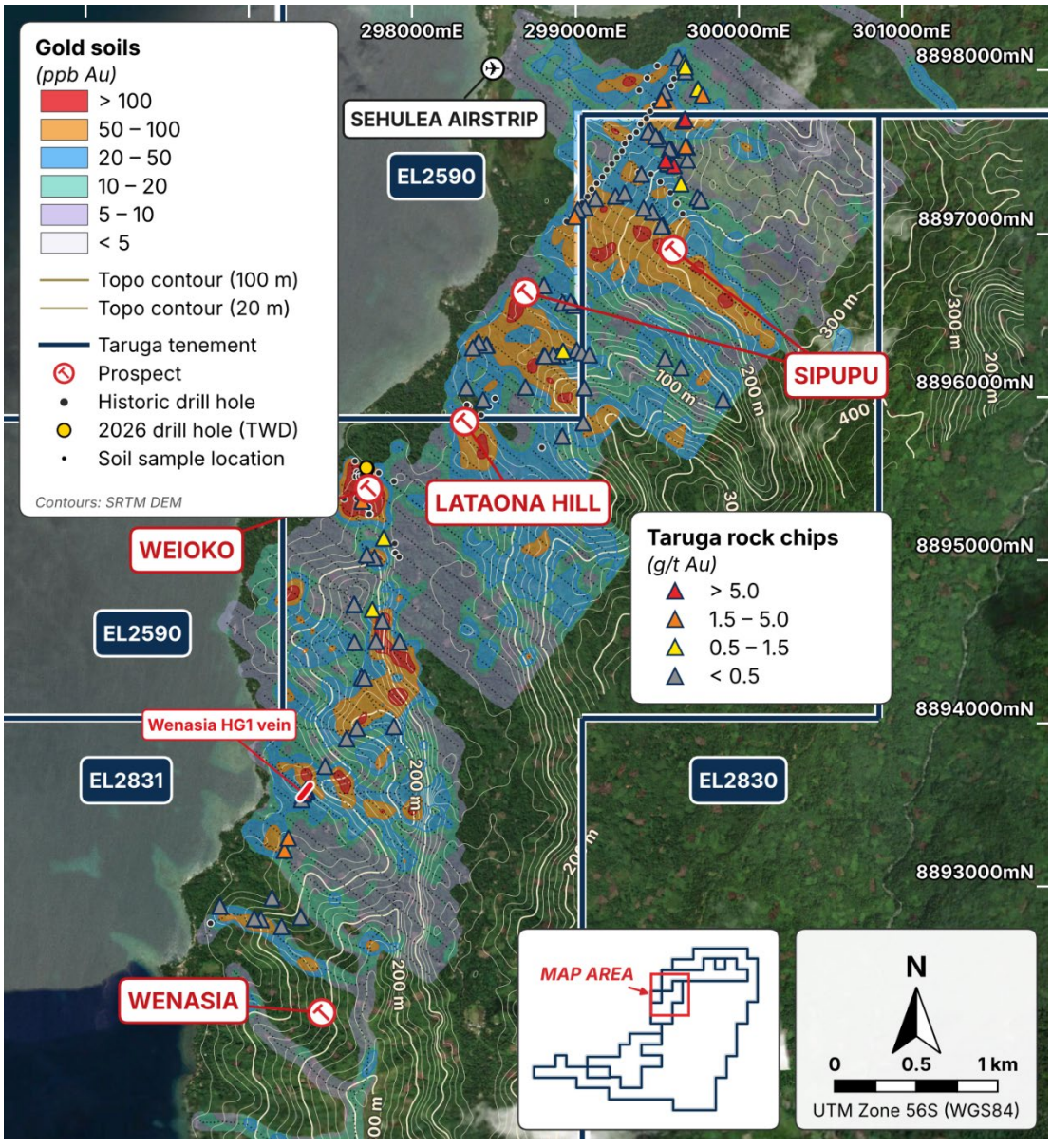


Figure 4: *Weioko Gold District historic gold-in-soil results with Taruga rock chip results (g/t Au), including previously reported results and the new results from the southern Weioko ridgeline and Wenasia.*

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The offset between the rock chips and the soil anomalies is seen in both outcrop and float samples and is not due to gaps in the soil coverage. Every rock chip above 0.5 g/t Au lies within 50m of a historic soil sample. At Sipupu, high-grade outcrops including 701731 (25.2 g/t Au) lie beside soils of only 10–20 ppb Au, ~100–150m from the nearest soil anomaly, indicating that narrow veins may be poorly reflected in the historic soils.

Several higher-grade float samples mostly from creek beds, including 701235, 701236 and 701711, lie 70–165m downslope from the nearest soil anomalies and outcropping veins, and their source has not yet been identified.

The Company therefore treats the outcrop and float rock chips, soils and stream sediments as a single geochemical dataset for vectoring towards gold targets, with soil anomalies defining broad target areas and rock chips identifying the structures and grades within and around them. High-grade rock chips on the margins of, or outside, the soil anomalies may therefore mark mineralised structures that are poorly expressed in the soils, while broad soil anomalies with few rock chips may reflect mineralisation under cover. Both require follow-up, including trenching. Rock chip samples are selective and are not representative of average grade.

New Rock Chips Add Vein Targets Between Weioko and Wenasia

Reconnaissance mapping and rock chip sampling was completed between August and October 2026 along the southern Weioko ridgeline, from the historic Weioko drilling south to Wenasia. A total of 27 rock chip samples were collected from outcrop, sub-outcrop and float over ~2.6km of strike and analysed by ALS (Figure 5, Table 2 and Appendix A). Results range from below detection (<0.005 g/t Au) to 2.50 g/t Au, with five samples above 0.5 g/t Au and four above 5 g/t Ag. Samples include epithermal quartz veins with vuggy, honeycomb, bladed and banded chalcedonic textures, vein breccias and silicified sediment and schist.

Wenasia Trend: the best results are from two outcropping quartz veins ~75m apart, 702059 (2.50 g/t Au & 35.6 g/t Ag) and 702060 (2.26 g/t Au & 3.8 g/t Ag), ~300m south-southwest of the outcropping Wenasia HG1 vein (up to 33.1 g/t Au & 223 g/t Ag; ASX announcement 2 September 2026). They lie on a north-northeast line with the Wenasia HG1 vein, and 702059 has a similar silver-to-gold ratio (~14:1) to the Wenasia HG1 vein samples. Both new samples lie on the margin of a gold-in-soil anomaly, ~30–50m from the 50 ppb Au contour, matching the pattern of high-grade rock chips on the margins of soil anomalies. Float samples 702065 and 702066 (0.31 g/t Au & 4.4 g/t Ag, and 0.36 g/t Au & 8.9 g/t Ag), ~0.5km south-west of 702060, lie beyond the edge of the historic soil coverage and their source is yet to be defined.

Table 2: *Significant rock chip results, 2026 mapping and sampling program, southern Weioko ridgeline to Wenasia.*

Sample	Location	Type	Au (g/t)	Ag (g/t)
702059	Wenasia	Rock Chip – Outcrop Sample	2.50	35.6
702060	Wenasia	Rock Chip – Outcrop Sample	2.26	3.8
702696	Weioko Trend	Rock Chip – Sub-outcrop Sample	1.71	15.4
702690	Weioko Trend	Rock Chip – Outcrop Sample	0.628	23.9
702692	Weioko Trend	Rock Chip – Outcrop Sample	0.525	3.5
702066	Wenasia	Rock Chip – Float Sample	0.357	8.9

Note: rock chip samples are selective and are not representative of average deposit grade. Refer to Appendix A for full sample details.

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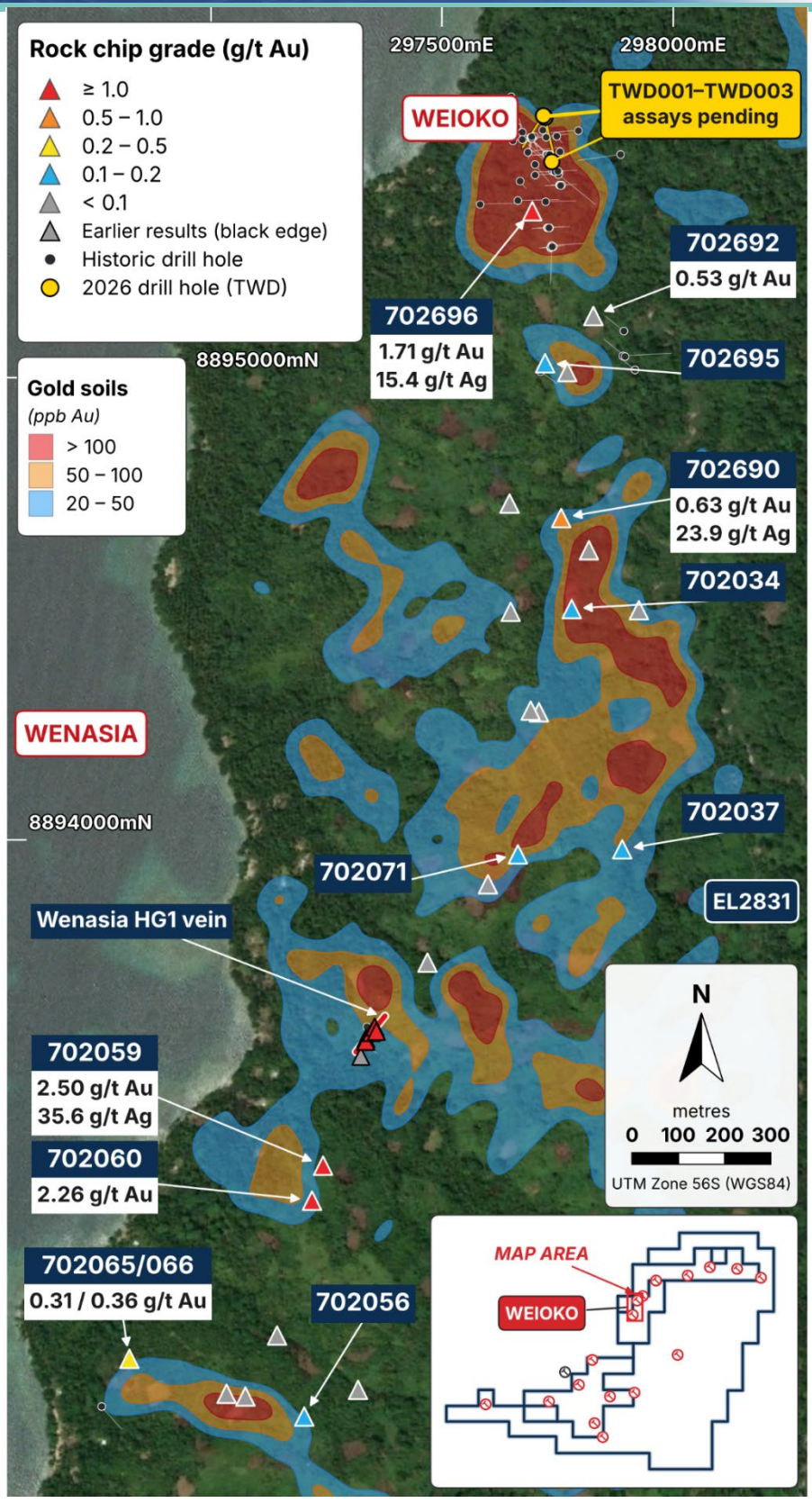


Figure 5: *Southern Weioko ridgeline to Wenasia rock chip results (g/t Au) from the 2026 mapping and sampling program, with previously reported Taruga results and historic and 2026 drill holes. Grades are labelled for samples ≥0.1 g/t Au; all results are in Appendix A.*

Arsenic and Antimony Point to the Upper Levels of the Epithermal System

Arsenic in soil shows a different pattern to gold (Figure 6). Across the district, about a quarter of soils exceed 100 ppm As, with the highest values at Sipupu (up to 2,980 ppm As) and Lataona Hill (up to 1,560 ppm As). On the southern ridgeline, soil arsenic above 100 ppm defines a broad anomaly ~1.1km long and up to ~0.8km wide on the western side of the ridgeline, with values up to 1,480 ppm As, while arsenic is relatively subdued over the Weioko Gold Deposit soil anomaly.

In the new rock chips, arsenic is generally elevated in the gold-bearing samples (up to 782 ppm As). The highest antimony values (up to 106 ppm Sb) come generally from gold-poor quartz veins (≤0.073 g/t Au), including massive chalcedonic veins high on the western side of the ridgeline (702029, 702030, 702035 and 702039), 702072 (~20m from 702039) and veins south of the Wenasia HG1 vein (702063 and 702064). By contrast, the high-grade Wenasia HG1 vein (701737–701741) carries high silver with low arsenic and antimony (≤20 ppm As, ≤7 ppm Sb).

In low-sulphidation epithermal systems, antimony, mercury and arsenic are typically concentrated in the upper, cooler levels of the system, above and peripheral to the main gold-silver zone. The arsenic–antimony zone west of the southern ridgeline gold corridor is therefore interpreted as the high-level expression of the epithermal system and is yet to be drill tested. Antimony was determined on only part of the historic soils, mostly below detection, and mercury was not analysed, so future soil infill will require a low-detection multi-element method.

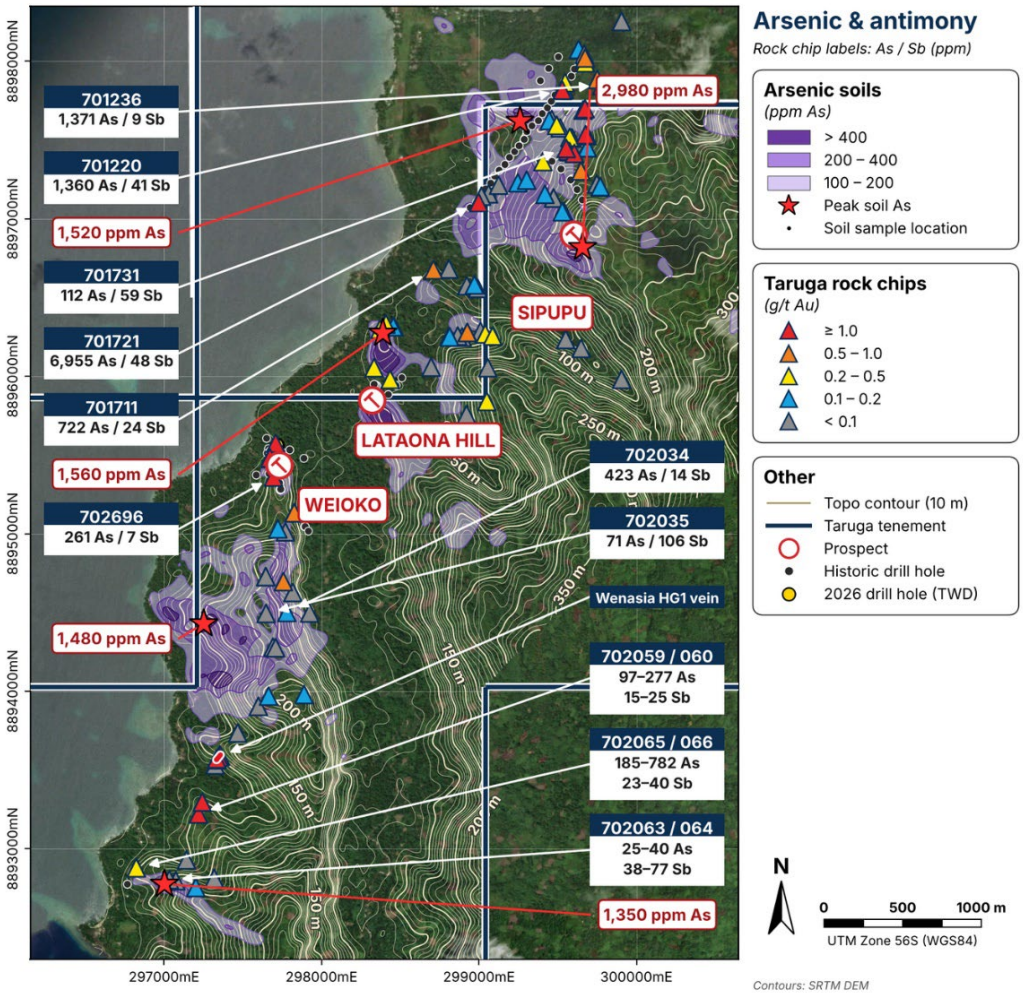


Figure 6: *Weioko Gold District historic arsenic-in-soil results (ppm As) with rock chip arsenic and antimony results, labelled for samples ≥100 ppm As or ≥20 ppm Sb.*

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First Weioko Diamond Holes Completed, Assays Pending

Taruga has completed the first three holes of its maiden diamond drilling program at the Weioko Gold Deposit (TWD001–TWD003, 326.4m). Logging recorded hydrothermal breccia within the Weioko Conglomerate, with quartz–sericite–pyrite alteration, disseminated pyrite and low-sulphidation epithermal quartz textures. Half-core samples have been dispatched to ALS Brisbane, with first assays expected in the December 2026 quarter (ASX announcement 16 November 2026). Drilling has paused while repairs are made to the rig. Visual observations are not a substitute for laboratory assays.

Next Steps

- Report assay results for TWD001 to TWD003 as they are received.
- Recommence drilling once rig repairs have been completed.
- Map and trench select Wenasia vein structure locations.
- Trench across the main gold-in-soil anomalies on the southern Weioko ridgeline, at Wenasia, Lataona Hill and Sipupu to expose and sample the bedrock.
- Follow up the high-grade rock chips on the margins of and outside the soil anomalies with mapping, rock chip and trench sampling to define the strike and orientation of the mineralised structures.
- Integrate the soil, rock chip and reprocessed CSAMT data with the drilling results to rank targets for future drilling.

This announcement was approved by the Board of Taruga Minerals Limited.

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Competent person's statement

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Brent Laws, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Laws is the Head of Exploration of Taruga Minerals Limited. Mr Laws has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Laws consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The previously reported exploration results for the East Normanby Gold Project referenced in this announcement were first reported to ASX on the following dates:

- *15 December 2025, "Option to Acquire High-Grade Gold Copper portfolio in PNG"*
- *13 January 2026, "Up to 23.2 g/t Au in Rock Chips at Weioko Gold District, East Normanby Project, PNG"*
- *2 July 2026, "New Gold Assays Confirm Epithermal System Across Northern Weioko Corridor"*
- *2 September 2026, "Taruga Extends High-Grade Gold-Silver Mineralisation Across Weioko District"*
- *16 November 2026, "First Weioko Holes Intersect Targeted Host Rocks, Assays Pending"*

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements and Important Notice

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Taruga's control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Taruga has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Taruga makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

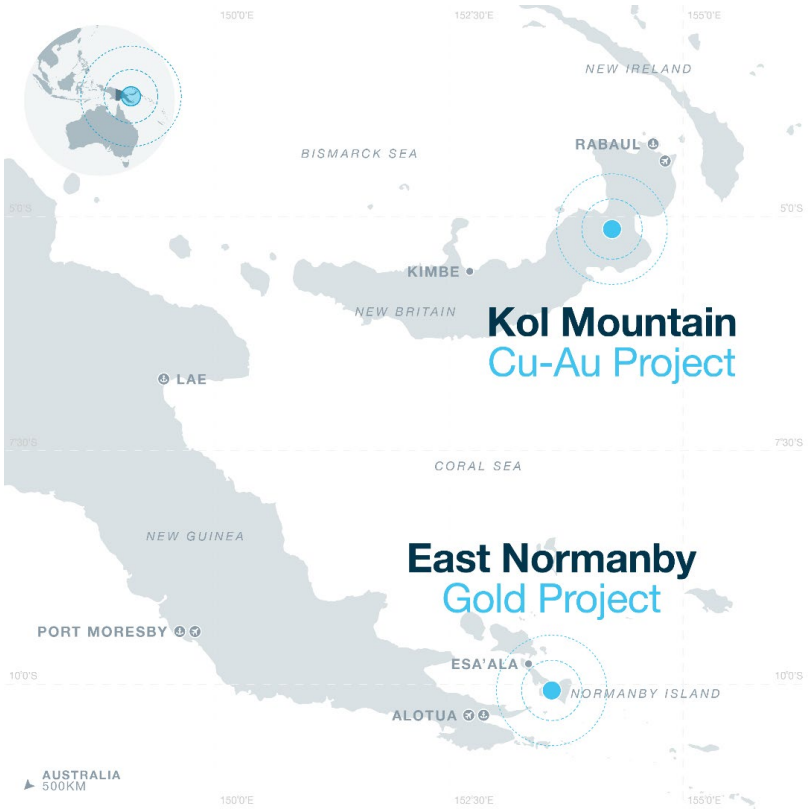
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About Taruga Minerals Ltd (ASX: TAR)

Taruga Minerals Limited is a Perth-based exploration company with a district-scale gold-copper portfolio in Papua New Guinea, one of the world's most mineral-rich provinces. The region is host to some of the largest copper-gold deposits in the world including the 18.2Moz Lihir Gold Deposit (Newmont Corp)[6], the 26.3Moz Au & 8.6Mt Cu Wafi-Golpu Deposit (Newmont/Harmony)[7] and the 18.3Moz Porgera Gold Deposit (Porgera JV)[8].

The Company holds a 12-month option over two flagship PNG projects, the East Normanby Gold Project on Normanby Island (488km² across EL2590, EL2830 and EL2831, hosting the high-grade Weioko Gold District across an +8km structural corridor) and the Kol Mountain Copper-Gold Project on New Britain Island, a large-scale porphyry target previously assessed by BHP and Rio Tinto. The staged, capital-efficient acquisition structure links deferred payments to defined JORC 2012 milestones, preserving balance sheet discipline while Taruga advances its maiden diamond drilling program at Weioko and structural target definition at Kol Mountain.

Taruga is led by Chairman Paul Cronin and Managing Director Eric de Mori, both of whom were Co-Founders and Directors (Paul – Managing Director and CEO) of Balkans polymetallic miner Adriatic Metals Ltd, which was sold in 2025 for US$1.3b to Dundee Precious Metals. Paul and Eric are supported by highly experienced geologists, Technical Director David Chapman and Head of Exploration Brent Laws. For more information, visit www.tarugaminerals.com.au.



[6] See Newmont Corporation Mineral Reserves Statement dated 19 Feb 2026
[7] See Harmony Resources and Mineral Reserves Report dated 30 Jun 2025
[8] See Barrick Reserves and Resources Statement dated 5 Feb 2026 (est total based on Barricks % share)

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Appendix A: Rock Chip Sample Details and Assay Results, 2026 Mapping and Sampling Program, Southern Weioko Ridgeline to Wenasia

Sample ID	Prospect	Sample Type	Au g/t	Ag g/t	As ppm	Sb ppm	Easting (WGS84z56)	Northing (WGS84z56)	DEM Elevation (m)	Basic Sample Description
702029	Weioko Trend	Rock Chip – Outcrop	0.011	<0.5	77	70	297646	8894727	158	Epithermal quartz vein with oxidised honeycomb/vuggy texture, trace pyrite
702030	Weioko Trend	Rock Chip – Outcrop	0.014	<0.5	54	77	297646	8894728	158	Epithermal quartz vein with oxidised honeycomb/vuggy texture, trace pyrite
702034	Weioko Trend	Rock Chip – Outcrop	0.145	0.6	423	14	297780	8894500	114	Quartz-rich vein breccia/conglomerate, oxidised groundmass
702035	Weioko Trend	Rock Chip – Outcrop	0.006	<0.5	71	106	297648	8894494	183	Massive quartz vein with epithermal textures
702037	Weioko Trend	Rock Chip – Outcrop	0.176	2.1	78	<5	297890	8893980	223	Highly foliated, altered siliceous sediment with quartz veining
702039	Weioko Trend	Rock Chip – Sub-outcrop	0.014	0.5	37	68	297692	8894280	166	Banded chalcedonic quartz vein
702687	Weioko Trend	Rock Chip – Outcrop	<0.005	<0.5	24	<5	297925	8894497	25	Brecciated quartz vein
702690	Weioko Trend	Rock Chip – Outcrop	0.628	23.9	35	14	297758	8894696	114	Quartz vein
702691	Weioko Trend	Rock Chip – Outcrop	0.011	<0.5	23	<5	297818	8894627	91	Quartz vein
702692	Weioko Trend	Rock Chip – Outcrop	0.525	3.5	299	<5	297827	8895133	43	Brecciated altered sediment
702694	Weioko Trend	Rock Chip – Sub-outcrop	0.01	<0.5	8	9	297771	8895012	91	Highly oxidised sediment, possible former breccia
702695	Weioko Trend	Rock Chip – Sub-outcrop	0.186	<0.5	473	17	297723	8895031	82	Quartz vein with bladed textures
702696	Weioko Trend	Rock Chip – Sub-outcrop	1.71	15.4	261	7	297695	8895360	57	Highly altered siliceous sediment

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Sample ID	Prospect	Sample Type	Au g/t	Ag g/t	As ppm	Sb ppm	Easting (WGS84z56)	Northing (WGS84z56)	DEM Elevation (m)	Basic Sample Description
702697	Weioko Trend	Rock Chip – Outcrop	0.011	<0.5	10	<5	297827	8895133	43	Highly altered and oxidised rock
702050	Wenasia	Rock Chip – Outcrop	0.033	<0.5	<5	<5	297143	8892929	43	Minor quartz vein
702055	Wenasia	Rock Chip – Float	0.035	<0.5	5	<5	297319	8892812	109	Minor quartz vein
702056	Wenasia	Rock Chip – Outcrop	0.124	2.5	550	9	297202	8892754	139	Minor quartz vein
702059	Wenasia	Rock Chip – Outcrop	2.50	35.6	97	25	297243	8893296	52	Quartz vein
702060	Wenasia	Rock Chip – Outcrop	2.26	3.8	277	15	297219	8893221	55	Quartz vein
702063	Wenasia	Rock Chip – Float	0.073	0.7	40	77	297034	8892803	95	Quartz vein
702064	Wenasia	Rock Chip – Outcrop	0.028	0.7	25	38	297075	8892797	107	Quartz vein
702065	Wenasia	Rock Chip – Float	0.308	4.4	185	40	296824	8892879	45	Quartz vein
702066	Wenasia	Rock Chip – Float	0.357	8.9	782	23	296824	8892879	45	Quartz vein
702068	Wenasia	Rock Chip – Outcrop	0.023	<0.5	12	<5	297468	8893735	62	Minor quartz vein
702070	Wenasia	Rock Chip – Outcrop	0.056	<0.5	8	18	297599	8893904	169	Quartz vein
702071	Wenasia	Rock Chip – Outcrop	0.179	0.8	14	23	297664	8893969	204	Quartz vein
702072	Wenasia	Rock Chip – Float	0.041	0.9	218	81	297709	8894276	169	Quartz vein

Notes: All 27 samples are from the 2026 mapping and rock chip sampling program, "<" denotes below the detection limit. Samples 702029/702030, 702692/702697 and 702065/702066 share near-identical coordinates and are separate samples from the same location. Locations by handheld GPS (WGS84 UTM zone 56S).

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Appendix B: Historic Soil Samples Quoted in this Announcement

Soil Sample ID	Area	Au ppb	As ppm	Sb ppm	Easting (WGS84z56)	Northing (WGS84z56)	DEM Elevation (m)
55233	Southern Weioko ridgeline	13,500	70	NA	297817	8894615	98
55422	Southern Weioko ridgeline	30	1,480	NA	297252	8894430	81
253273	Weioko Gold Deposit	2,560	38	<1	297687	8895402	42
54717	Weioko Gold Deposit	1,760	140	NA	297742	8895316	73
55560	Weioko Gold Deposit	1,410	150	NA	297668	8895504	23
55554	Weioko Gold Deposit	1,120	200	NA	297625	8895411	27
54713	Weioko (near 702696)	360	320	NA	297663	8895379	41
54714	Weioko (near 702696)	400	300	NA	297682	8895364	51
54715	Weioko (near 702696)	410	120	NA	297703	8895349	62
253270	Weioko (near 702696)	820	44	<1	297662	8895345	47
253271	Weioko (near 702696)	560	49	<1	297674	8895364	48
253272	Weioko (near 702696)	860	34	<1	297685	8895382	47
56235	Wenasia	3,780	39	NA	297547	8893681	90
57235	Wenasia	3,780	43	NA	297601	8893634	119

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Soil Sample ID	Area	Au ppb	As ppm	Sb ppm	Easting (WGS84z56)	Northing (WGS84z56)	DEM Elevation (m)
219720	Wenasia	1,060	28	<1	297747	8892602	268
56873	Lataona Hill	290	270	NA	298654	8896577	25
54676	Lataona Hill	60	1,560	NA	298389	8896274	42
57444	Sipupu	2,710	26	NA	299773	8896106	58
57467	Sipupu	1,140	15	NA	299836	8896310	142
55629	Sipupu	600	94	NA	299788	8897853	75
253572	Sipupu	400	40	4	299754	8896835	235
57511	Sipupu	90	2,980	NA	299658	8896819	220

Notes: Historic soil results compiled from historical data sets (refer to JORC Table 1). NA = not analysed. Coordinates converted from AGD66 AMG zone 56 to WGS84 UTM zone 56S, estimated accuracy ±10–25m; elevation from SRTM DEM.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Rock sampling (Taruga, 2026): 27 rock chip samples were collected along the southern Weioko ridgeline and between the ridgeline and Wenasia during reconnaissance mapping during August to October. Samples unless described otherwise are to be considered selective, samples were taken using a geopick to extract selected rock from in situ outcrop and sub-outcrop or from the surface as float (note: float samples may have travelled some distance from the original outcrop position and are indicative of potential rock types and minerals in the upstream or upslope area). Sample weights were approximately 1–3kg. Rock descriptions are initial field observations. Locations recorded with a handheld Garmin GPS (WGS84), elevation from SRTM Digital Elevation Model (DEM). • Previously reported Taruga rock chip results referred to in this announcement were reported to ASX on 13 January 2026, 2 July 2026 and 2 September 2026, with sampling details in those announcements. • Historic soil sampling: the soil data shown in Figures 2 to 4 and 6 comprise 4,194 samples within the Weioko Gold District map area, collected mainly by Esso PNG and City Resources (PNG) Pty Ltd under PA555 in 1986–1987. 1986 soils were ridge and spur samples of the B or C horizon at ~20cm depth at 25m spacing. 1987 grid soils were collected from the B/C horizon on 25m centres (slope distance) along lines 100m apart, oriented at 120°/300° magnetic from a surveyed baseline at a bearing of 030° magnetic, with no slope correction; samples weighed approximately 500g (City Resources PA555 Annual Report to 27 December 1987). There are no guarantees on the accuracy

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Criteria	JORC Code explanation	Commentary
		of what has been historically reported, and not all historical programs include notes on sampling or laboratory technique.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling results are reported in this announcement. Details of the 2026 diamond drilling at Weioko were reported to ASX on 16 November 2026.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results asses* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable – no drilling results are reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rock samples are visually logged for rock type, alteration, minerals present and other identifying characteristics by a geologist in the field. Logging is qualitative and suitable for exploration purposes. • Historic soil samples were described by the original explorers; descriptions are not available for all samples.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being*	• Rock chip samples were prepared at ALS Brisbane by crushing the entire sample to 70% passing 6mm (CRU-21) and pulverising a split of up to 3kg to 85% passing 75µm (PUL-23). • No Company QAQC samples (certified reference materials, blanks or duplicates) were inserted in rock chip batches NI01 or NI03, given the small reconnaissance nature of the sampling. Reliance is placed on ALS internal laboratory QAQC (standards, blanks and repeats). • Historic soil sample preparation (drying and sieve fraction) is not documented in the reports reviewed.

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Criteria	JORC Code explanation	Commentary
	sampled.	• Sample sizes are considered appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The 2026 rock chip samples were analysed by ALS (ISO 17025 accredited): batch NI01 (certificate BR26394491, 14 samples) and batch NI03 (certificate BR26423483, 13 samples). Gold was determined by 30g fire assay with AAS finish (Au-AA23, ALS Brisbane), and multi-element analysis (including Ag, As and Sb) by four-acid digest with ICP-AES finish (ME-ICP61; NI03 at ALS Townsville). No samples exceeded the upper detection limits. Fire assay is considered a total technique, and four-acid digestion is considered near-total for most elements. • ALS laboratory QAQC (standards, blanks and repeats) has been reviewed for both certificates and is considered acceptable. For BR26423483, gold standards (BEG-24 and GLG322-5) and blanks were within expected ranges, and multi-element standards were within range for elements being reported. No Company-inserted QAQC samples were included in the rock chip batches. • Historic 1987 grid soils were analysed at Pilbara Laboratories, Lae, for gold by aqua regia digest and arsenic by hydride generation, selected after a 1987 orientation survey showed aqua regia gold delineated the Weioko soil anomaly as effectively as fire assay; one batch of Sipupu soils was fire assayed in error. Laboratory and methods for the 1986 soils and for samples with antimony results is yet to be validated. Detection limits in the dataset are 5–10 ppb Au, 1–2 ppm As and 1 ppm Sb. Values below detection are treated as half the detection limit for plotting. • Historical sample analysis was carried out at various laboratories, including PNG Laboratories, Analabs and Intertek in Lae, PNG, and ALS Chemex (with check sampling in Australia).

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Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Rock chip results are reviewed by Company geologists against field observations. No adjustments are applied to laboratory results other than standard numeric rounding and unit conversion for reporting. • No twinned holes or drill results are reported. • Field data are recorded digitally and on paper logs, and validated before entry into the Company database. • Historic soil data have been compiled from digital files, and peak values have been checked against the City Resources PA555 Annual Report to 27 December 1987 (e.g. 13.5 g/t Au and 1,480 ppm As on the southern ridgeline, then called the Wenasia Prospect; 0.29 g/t Au and 1,560 ppm As at Lataona Hill). There has been no independent verification of the historic data other than by Company personnel.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Grid system: WGS84 UTM zone 56S (EPSG:32756). Historical data reported in AGD66 AMG zone 56 have been converted to WGS84z56. • Rock samples were located by handheld GPS (~5m accuracy), with elevation derived from SRTM DEM. • Historic soil sample locations were measured by compass and rope (slope distance, no slope correction) from surveyed baselines on a local grid, and have been digitised and converted from AGD66 AMG zone 56 to WGS84 UTM zone 56S (shift of ~+109m E, ~+171m N). The datum conversion has been checked against six historic drill collars located by DGPS, which agree within 2–8m. Allowing for the original survey method, individual soil sample locations are estimated to be accurate to approximately ±10–25m. • Topographic contours are from SRTM DEM.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock samples have variable spacing that depends on the outcrop and float found during field traverses. They are suitable for exploration evaluation and are not suitable for Mineral Resource estimation.

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Criteria	JORC Code explanation	Commentary
		• Historic soils are at 25m spacing along lines ~100m apart in grid areas, and at 25m along ridgelines in ridge and spur areas. The data are suitable for exploration targeting. No compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Rock samples are selective and may not be representative of the mineralisation being reported. • Soil sampling is not orientation-dependent in the same way as drilling; soil grid lines were laid out from a baseline at 30° magnetic. The relationship between soil anomalies and the controlling structures is not yet confirmed.
Sample security	• *The measures taken to ensure sample security.*	• Rock samples were collected, processed and despatched to ALS Brisbane by experienced field staff and Company geologists. • Security measures for historic sampling varied and are not fully known.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external independent audits or external reviews of historical data or sampling techniques have been commissioned by the Company.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Taruga Minerals has entered a 12-month option to acquire 100% of two projects in Papua New Guinea: the East Normanby Project on Normanby Island and the Kol Mountain Project on East New Britain. The terms of the agreement have been previously reported. • The 27 new rock chip samples are located within EL2831. The historic soil data shown in Figures 2 to 4 cover parts of EL2590, EL2830 and EL2831. The East Normanby Project comprises granted licences EL2590, EL2830 and EL2831 (WNB tenements).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical Exploration completed **East Normanby Project – Normanby Island** The Weioko prospect is an advanced exploration project, first drilling completed was in 1987 by City Resources Pty Ltd, followed up by Macmin and Hunter Exploration from 1996 in which there was a compliant to NI43-101 inferred mineral resource calculation made in 2003 (MRE - 1.7 million tonnes @ 1.36 g/t gold) an updated compliant MRE will require additional density and metallurgical information alongside the inclusion of 20 additional drillholes drilled up to 2009 which has likely materially changed the resource to be included. There is yet to be an updated compliant mineral resource calculation certified to a JORC 2012 standard. The Weioko historic resource estimate for the Licence, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results are not reported in

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Criteria	JORC Code explanation	Commentary
		accordance with JORC Code 2012. A competent person has not done sufficient work to disclose a compliant mineral resource estimate in accordance with the JORC Code 2012. It is possible that following further evaluation, validation and/or exploration work that the confidence in the estimate and reported exploration results may be sufficient to be reported under the JORC Code 2012. • Regional Exploration through the East Normanby Project beyond Weioko prospect predominantly occurred between 1996 and 2013 with various geochemical sampling and drilling campaigns by Macmin/Hunter Exploration, New Guinea Gold and Normanby Mining. Later in 2024 small reconnaissance rock, stream and soil exploration programs were completed by Metal Mining/WNB Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**East Normanby Project** Normanby Island is composed of Cretaceous to Eocene-age basement metamorphic rocks (Prevost Metamorphics and Kurada Metavolcanics). The metamorphic rocks are in fault contact with overthrust ultramafic/gabbroic bodies. The basement rocks are unconformably overlain by Mio-Pliocene aged sediments and volcanics including the locally exposed Weioko Conglomerate. Pliocene-aged acid to intermediate intrusive rocks are associated with the volcanics. The magmatism and hydrothermal activity are interpreted to be associated with epithermal gold mineralisation. The geology of the island is structurally subdivided by regional transfer faults creating distinct geological domains. The Weioko group of prospects consist of both disseminated gold and vein-hosted gold mineralisation styles. Whilst sulphide lenses within the metamorphic basement rocks (Gwamogwamo Cu-Au prospect) with this

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Criteria	JORC Code explanation	Commentary
		mineralisation is interpreted as stratiform related (exhalative) and structurally controlled.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling results are reported in this announcement. Collar details for TWD001–TWD003 were reported to ASX on 16 November 2026.
		• New rock chip sample locations and results are provided in Appendix A. Locations and results of the individual historic soil samples quoted in this announcement are provided in Appendix B.
		• Historical drill hole information referred to in this announcement was first reported to ASX on 15 December 2025.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Rock chip and soil results are reported as individual sample results. No weighting, aggregation or top-cuts have been applied. • Soil gold and arsenic images were produced by interpolating log-transformed sample values onto a grid and smoothing for display; the images are indicative and are shown with the sample locations. • No metal equivalents are reported.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No drill intercepts are reported.

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Criteria	JORC Code explanation	Commentary
intercept lengths		
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in the body of this announcement, including gold-in-soil and arsenic-in-soil maps with sample locations, and rock chip locations and results (Figures 1 to 6).
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All 27 new rock chip results, including low-grade and below-detection results, are reported in Appendix A with Au, Ag, As and Sb. • All historic soil samples within the map areas are shown as sample locations, and the higher grade soil results are summarised by area in Table 1. Individual soil results quoted in the text are listed in Appendix B. Rock chip samples are selective and are not representative of average grade. • Historical information considered relevant has been presented and requires modern validation.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Historic gold-in-soil and arsenic-in-soil data shown in Figures 2 to 4 and 6 were collected by previous explorers (refer to Section 1). Relevant and meaningful current and historical exploration information is included in this report or has been reported previously. Should additional material and relevant information become available it will be reported at that time.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Report assay results for TWD001–TWD003 when received. • Trench and map selected structural areas of interest. • Follow up validation of soil and rock chip anomalies by trenching, mapping and rock chip sampling. • Integrate soil, rock chip and reprocessed CSAMT data with drilling results to rank targets for future drilling.

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