



## ASX Code: TLG

### Talga Gold Ltd

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### Share Capital

as of Sep 30, 2011

Shares 46.35 million

Options (unlisted) 1.6 million

Cash Position: \$3.75 million

### Projects:

#### Western Australia

Talga Talga (100%)

Warrawoona (100%)

Mosquito Creek (100%)

Bullfinch (100%)



## Talga drills 4 metres at 30g/t gold from McPhees prospect in WA's Pilbara region

- 35-hole Reverse Circulation (RC) drill program at Talga Talga gold project complete - composite 4m results received.
- Best intercept 4m @ 30.0g/t Au from 56m in hole TTRC075 extends McPhees mineralisation.
- Results from 1m drill samples pending.

Talga Gold Limited (ASX: TLG) reports that all composite assay results have been received from a 35-hole Reverse Circulation (RC) drilling exploration program at the Company's 100% owned Talga Talga gold project in Western Australia's Pilbara region.

### Talga Talga - Background

The Talga Talga project comprises a five kilometre long zone of historic gold mines and workings where gold mineralised veins, carbonate and chert are hosted within sheared ultramafic rocks. The Company conducted the first drill testing of the project for gold in 2010 after listing and discovered significant mineralisation including 1 metre (m) @ 73.5 grams/tonne gold (g/t Au) from 54m downhole depth and 1m @ 66.9 g/t Au from 32m depth (see ASX releases 9<sup>th</sup> and 25<sup>th</sup> November 2010).

### Current Drill Program

The current 2,626m drill program was conducted predominantly at the McPhees prospect to test along strike and down dip from the limits of previous RC drilling (see Fig 1 & 2), over approximately 650m strike and to maximum down-dip depth of 250m. Additional reconnaissance holes were completed 1400m northeast along strike in the Quartzite prospect area (see location map ASX release 25<sup>th</sup> November 2010). Drill holes were oriented vertically or to the southeast at approximately -60 dip with 4 metre composite samples being initially submitted for assay.

Significant assay results for the 4m composite samples are listed in Table 1. Typical of orogenic style lode systems the gold mineralisation intercepted was erratically distributed and variable, with commonly low to moderate grades punctuated by exceptional high grades. Best result was from drill hole TTRC075 that returned 4m @ 30.0g/t Au from 56m downhole depth. This new intercept is located approximately 100m along strike from previous significant intercept in TTRC029 (1m @ 73.5g/t Au) and is considered significant in the development of the prospect. However the Company suggests caution in interpreting the width of the intercept, as previous work suggests the gold lodes of the McPhees area to be less than 4m wide, albeit at a consequently higher gold grade. Assaying of the 1m drill samples is in progress and will be reported when complete.

For further information, please contact:

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Fig 1. Overview of McPhees prospect, Talga Talga gold project comparing approximate area of RC drilling conducted in 2010 to 2011 with location of selected significant drilling results. View is to southeast; scale bar is 650m strike of gold zone tested by drilling to date.

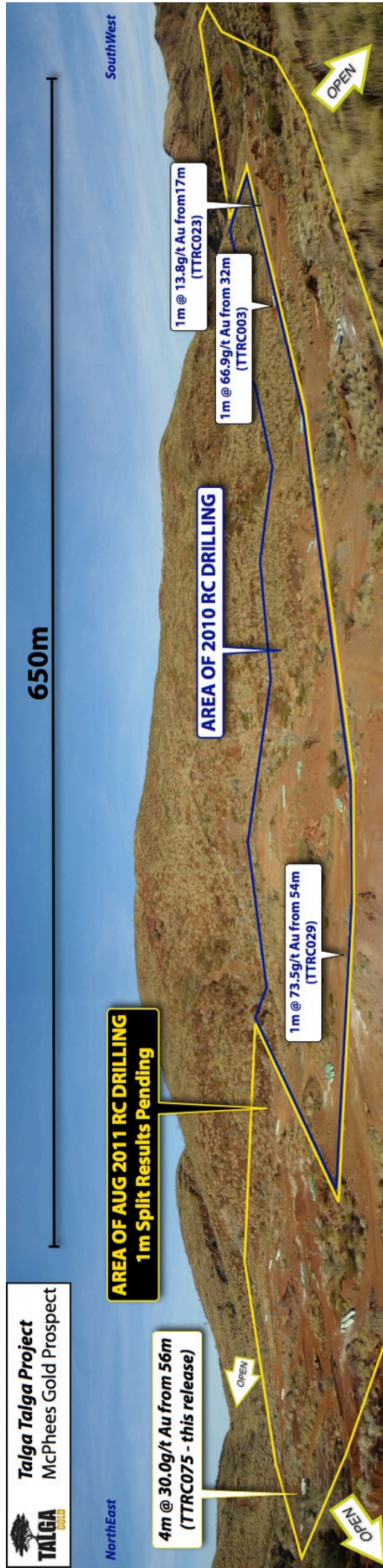




Figure 2. Drillhole location plan with selected 2010 and 2011 drill intercepts highlighted. McPhees Prospect, Talga Talga Project.

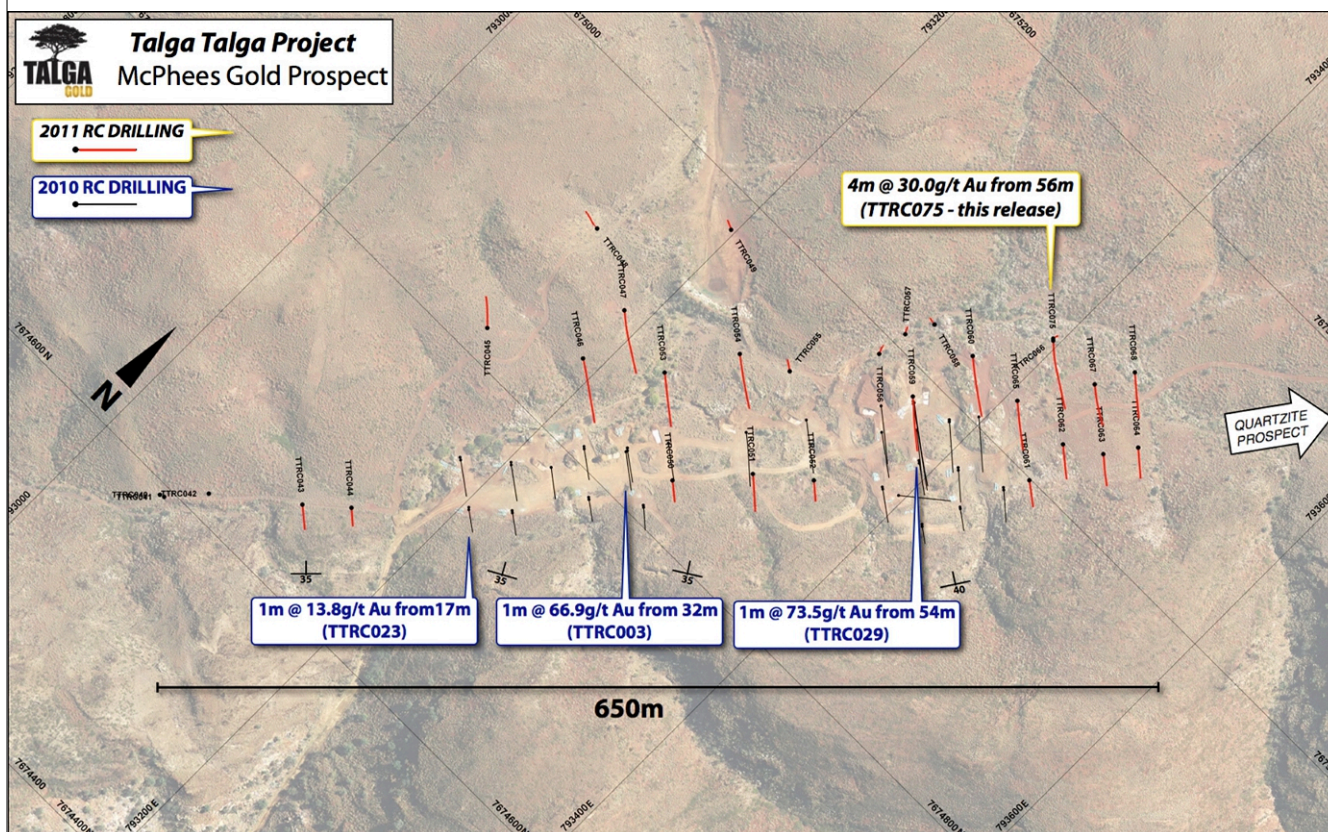


Table 1. Summary of significant RC drilling results - McPhees and Quartzite Prospects, Talga Talga Project.

Hole Id	Easting	Northing	Azimuth	Dip	EOH Depth	Downhole Depth		Intercept (m)	Grade Au g/t	Grade Ag g/t	Comment/Target
						From (m)	To (m)				
TTRC047	793185	7674891	130	-60	100	80	84	4	0.46	< 0.20	Testing down dip extensions of McPhees
TTRC048	793135	7674916	0	-90	160	104	108	4	0.46	< 0.20	Testing down dip extensions of McPhees
TTRC050	793285	7674835	129	-60	30	20	24	4	0.38	< 0.20	Testing central portion of McPhees
TTRC052	793350	7674900	131	-60	30	20	24	4	1.37	< 0.20	Testing central portion of McPhees
TTRC061	793449	7674999	127	-60	35	24	29	5	0.26	< 0.20	Testing NE strike extensions of McPhees
TTRC062	793448	7675031	130	-60	48	24	28	4	0.71	1.00	Testing NE strike extensions of McPhees
TTRC063	793471	7675045	127	-60	42	40	42	4	0.38	1.20	Testing NE strike extensions of McPhees
TTRC065	793407	7675030	130	-60	69	48	52	4	0.46	< 0.20	Testing NE strike extensions of McPhees
TTRC067	793435	7675073	129	-60	65	48	52	4	0.41	0.90	Testing NE strike extensions of McPhees
TTRC068	793448	7675097	131	-60	60	56	60	4	0.93	1.00	Testing NE strike extensions of McPhees
TTRC072	794273	7675342	0	-90	96	52	56	4	1.19	0.80	Testing central portion of Quartzite
TTRC075	793396	7675074	132	-60	99	56	60	4	30.00	11.30	Testing NE strike extensions of McPhees

Notes: - Samples are 4m composite RC drill samples assayed for gold (Au) by aqua-regia AAS and base metals by ICP-AES methods. Au values > 1g/t are assayed by 50gm fire assay method. A series of external standards and field duplicates are used to assess laboratory assay quality control which was satisfactory. Cut-off grade 0.25g/t Au. Coordinate datum is WGS84.

**About Talga Gold Ltd**

- ▶ High grade near surface gold targets defined for drill testing
- ▶ Active gold projects with TLG equity 100%
- ▶ Capital structure of 46.35 m shares & 1.6 m options

Talga Gold (ASX: "TLG") is an Australian gold explorer aiming to establish near surface, high margin gold mines by applying modern day exploration techniques to under explored terrains, focusing primarily on the fertile gold-enriched structures of the Pilbara and Yilgarn regions of Western Australia.

Listing on the ASX in July 2010 after an over-subscribed IPO, Talga also pursues gold projects elsewhere and proactively assesses new opportunities.

An aggressive 2011 drill program includes campaigns on the high grade Talga Talga project east of Port Hedland in the Pilbara where first pass drilling in 2010 returned high grades at shallow depth including 1m @ 73.5 g/t Au from 54m depth and 1m @ 66.9 g/t Au from 32m depth. Further drilling is also planned for the nearby Warrawoona gold project, which together with the Mosquito Creek project forms the Pilbara focus of the Company. In the Yilgarn province the Company is planning drilling at the Bullfinch project where outcropping zones of strong gold/bismuth/tellurium mineralisation have been discovered.

**Competent Person Statement**

*The information in this announcement that relates to Exploration Results has been compiled by Mr Mark Thompson MAIG MSEG who is a Director of the Company. Mr Thompson is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a "Competent Person" as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Thompson consents to the inclusion of information in this announcement in the form and context in which it appears.*