



## Talga Gold Ltd

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### ASX Code: TLG

### Capital Structure:

40.35m Ordinary Shares

1.1m Unlisted Options

Latest share price: \$0.35

Market Capitalisation \$14.5m

### Projects:

#### Pilbara

Talga Talga (100%)

Warrawoona (100%)

Mosquito Creek (100%)

#### Yilgarn

Bullfinch (100%)

### Directors:

Chairman – Sean Neary

MD – Mark Thompson

Non-Exec – Piers Lewis

### Company Secretary:

Piers Lewis

## ENCOURAGING INITIAL ASSAY RESULTS FROM FIRST DRILLING AT TALGA TALGA

### HIGHLIGHTS

- Initial gold assay results received from first eight drill holes of maiden 41 hole RC drilling program.
- Results include 3 metres at 24.8 grams/tonne gold from 32m including 1m at 66.9g/t Au.

### Initial Drilling Results

Recently listed Australian gold exploration company Talga Gold Ltd (ASX code:TLG) previously announced it had completed its maiden 41 hole 2,123 metre Reverse Circulation (RC) drilling campaign at its 100% owned **Talga Talga** and **Warrawoona** projects (both in WA). Thirty-five of the holes were drilled at the **McPhees prospect** within the Talga Talga project east of Port Hedland in Western Australia's Pilbara.

Most of the drill holes targeted the near surface (5m to 75m) historic quartz vein lodes. A few deeper holes (75m to 120m) tested for potential repetitions and parallel gold bearing structures within sheared ultramafics and chert below the main lode position.

The Company has now received assay results from the first eight holes testing a 50m strike part of the +400m long McPhees prospect. They include best significant intersection of:

**3 metres @ 24.8 grams per tonne gold (g/t Au) from 32m depth in TTRC003, including 1m @ 66.9 g/t Au.**

The highest grade intercept occurs down-dip from where historic rockchip channel sampling returned 1m @ 77.3 g/t Au. Significant gold and silver assay results of the first eight holes are summarised below in Table 1.

The Company will await the full results of the remaining 33 holes before commenting further, with assay results expected over the next two weeks.

*Recent drilling at the McPhees prospect, Talga Talga project.*



Table 1. Summary of RC drillholes and significant gold/silver results from Talga's first 8 of 41 drill holes.

Hole ID	Easting	Northing	Azimuth	Dip	Depth m	Interval m	Gold g/t Au	Silver g/t Ag
TTRC001	793285	7674808	130	-60	16	1	1.3	1.4
TTRC002	793283	7674809	0	-90	19	1	3.1	2.3
<b>TTRC003</b>	<b>793251</b>	<b>7674826</b>	<b>125</b>	<b>-60</b>	<b>32</b>	<b>3</b>	<b>24.8</b>	<b>10.9</b>
		<i>including</i>			<b>32</b>	<b>1</b>	<b>66.9</b>	<b>30.1</b>
TTRC004	793251	7674829	0	-90	39	1	2.5	2.5
TTRC006	793256	7674786	0	-90	23	2	3.8	2.5

## Notes.

1. Samples are 1metre and assayed by ALS-Chemex in Malaga, Western Australia.
2. Gold is assayed by method Au-AA26 which is a 50 gram ore grade fire assay.
3. Silver is assayed by method ME-ICP43 which is aqua-regia digestion and analysis by ICP-AES.

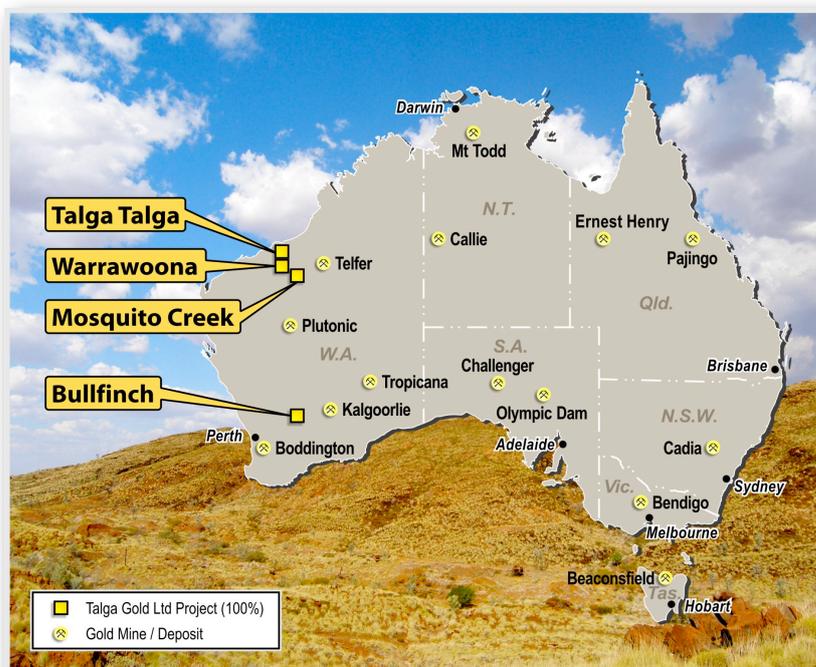
## Corporate Update

Talga Gold has a strong cash position with approximately \$3.95m in cash assets as at 30 September 2010. With only 40.35m shares and 1.1m options on issue and all projects held 100% by the Company, Talga Gold shareholders are well leveraged for any exploration success. Talga Gold has a market capitalisation of \$14.5m based on the latest share price of 35c.

For shareholders wanting further information, please contact:

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## Competent Person Statement

The information in this announcement that relates to Exploration Results has been compiled by Mr. Mark Thompson 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.

Talga Gold 100% owned Pilbara projects, regional geology and gold occurrences.

