

Talga Completes Sale of Gold Projects in Pilbara

Talga Resources Ltd

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Corporate Information

ASX Code **TLG, TLGOA**

Shares on issue **181.9m**

Options (listed) **44.9m**

Options (unlisted) **36.2m**

Company Directors

Keith Coughlan

Non-Executive Chairman

Mark Thompson

Managing Director

Grant Mooney

Non-Executive Director

Stephen Lowe

Non-Executive Director

Talga Resources Ltd ("Talga" or "the Company") is pleased to advise that it has completed the sale of its Pilbara gold projects to Beatons Creek Gold Pty Ltd ("Beatons"). Beatons has exercised its option (the "Sale Agreement") to purchase the Mosquito Creek, Talga Talga and Warrawoona projects located in the Pilbara region of Western Australia (see ASX:TLG 12 Aug 2015).

Beatons, an Australian subsidiary of the TSX Venture-listed Novo Resources Corp. ("Novo"), previously acquired 100% ownership of 3 mining leases at Beatons Creek from Millennium Minerals Limited. These mining leases form part of Novo's Beatons Creek gold project north of the township of Nullagine in the East Pilbara district of Western Australia.

Following the \$250,000 option fee already received by Talga under the Sale Agreement, Beatons has offered and Talga has agreed to accept 765,115 common shares of Novo in lieu of cash payments for the AUD\$750,000 transaction balance remaining. Talga will also be due a 1.5% net smelter royalty on any minerals produced from the projects.

Completion of the sale is conditional on TSX Venture Exchange approval and obtaining ministerial approval as required.

Talga Managing Director Mark Thompson commented: *"We are delighted that Beatons has elected to exercise its option 12 months before the Sale Agreement deadline. It is pleasing that the parties could negotiate this outcome that provides Talga with additional potential upside associated with Novo's Nullagine developments as it advances towards gold production."*

For further information, visit www.talgaresources.com or contact:

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