



New Graphite Projects in Sweden

Company Update Presentation
Mines & Money Hong Kong
19 March 2012



ASX:TLG

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Corporate Overview



Board

Sean Neary

B.Ec, M.Law (Tax), CPA
*Chairman &
Non-Executive Director*

Mark Thompson

MAIG, MSEG
*Founder &
Managing Director*

Piers Lewis

B.Comm, CA
*Company Secretary &
Non-Executive Director*

Head Office

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Top 20 own 53%

Major shareholders:
Companies associated with
Board 22%
J P Morgan Nominees 4.9%
United Overseas Service 4.5%
Kin Chun Wong 4.5%

ASX Ticker/Code	TLG
Shares	46.35 Million
Options	4.35 Million
Fully Diluted	50.7 Million
Market Capitalisation (Fully Diluted basis, Price \$0.19, Mar 1,2012)	\$9.6 Million
Cash (At Dec 31,2011. \$=AUD)	\$3.23 Million



Introduction

- ▶ Raised \$5M in IPO July 2010
- ▶ Right to 100% equity in all projects
- ▶ Active explorer drilled 90+ holes totalling 6,415 metres and sampled over 7,100 geochemical sites
- ▶ Further Raise \$2.1M in June 2011
- ▶ Drilling iron, gold and tellurium discoveries in Western Australia
- ▶ Well funded for exploration \$3.23m cash^(at 31 Dec,2011)
- ▶ *New Projects - In 2011 targeted graphite in north Sweden and acquired permits in subsidiary Talga Mining Pty Ltd.*
- ▶ *In 2012 acquired right to additional IOCG, Iron and Graphite projects in Sweden through option with Teck Resources Limited to acquire 100% of subsidiary TCL Sweden Ltd*

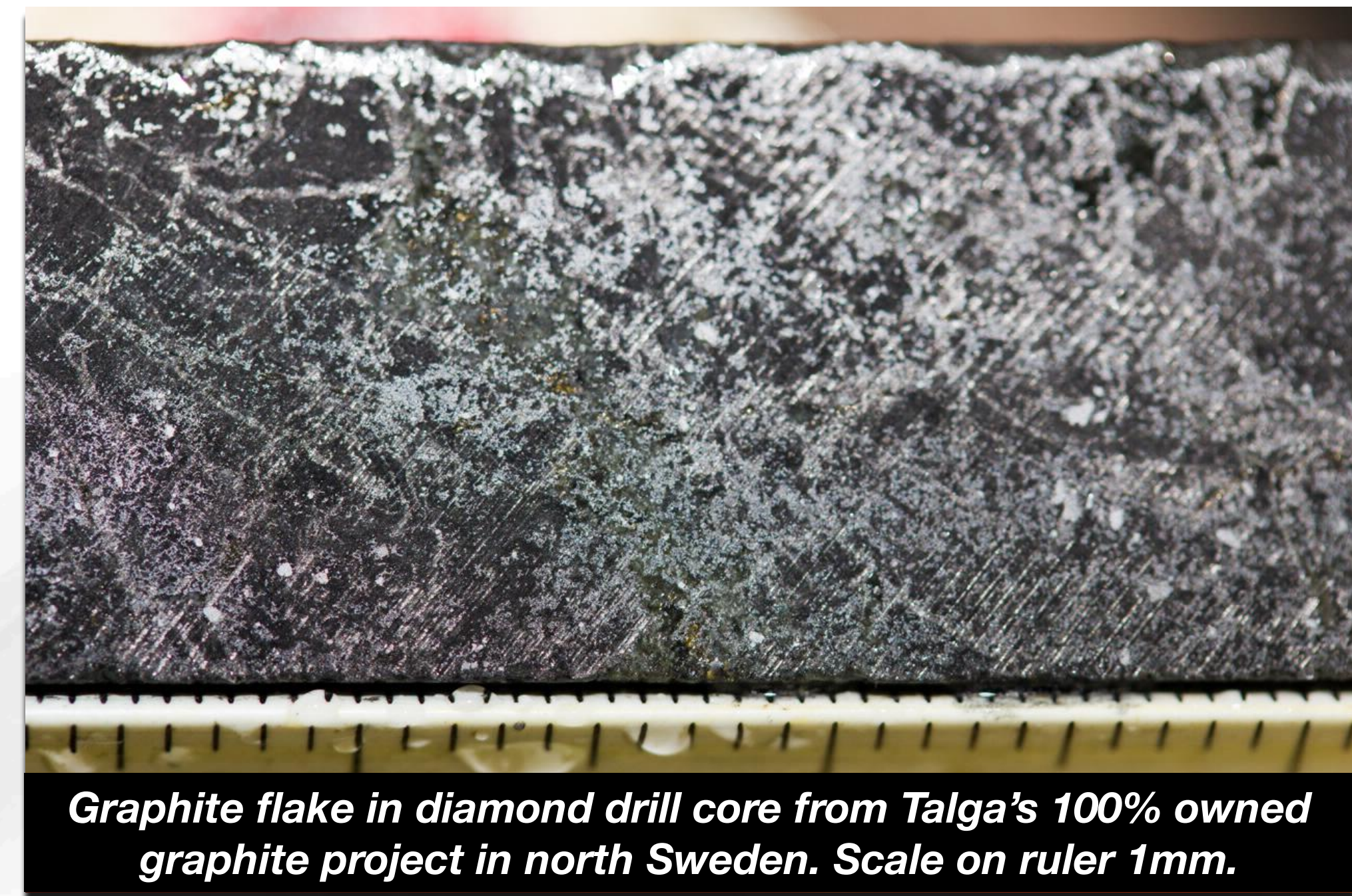


Talga Gold staff conducting reconnaissance rock geochemical sampling in Western Australia

What is Graphite?

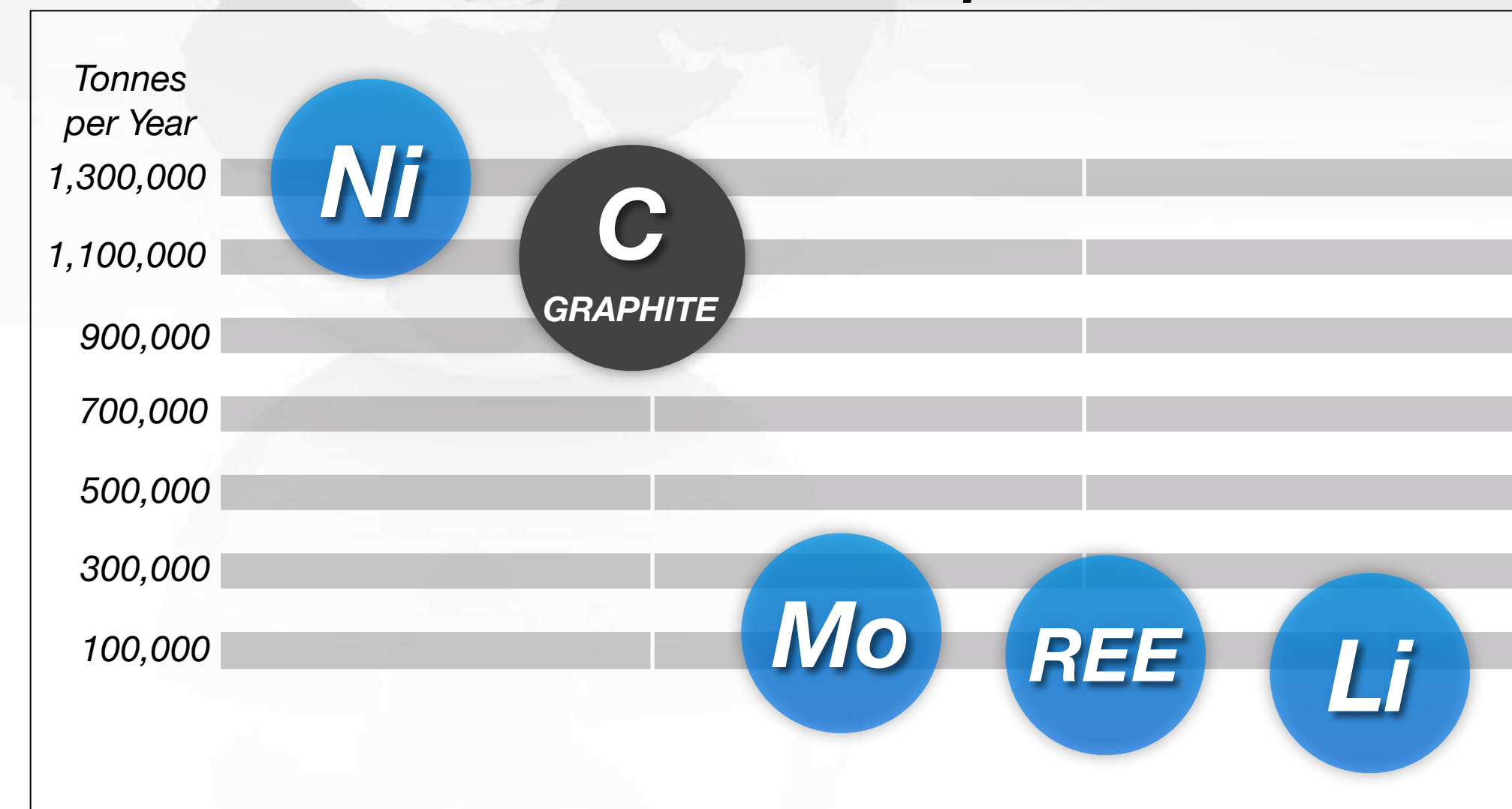
- ▶ Graphite is a naturally occurring form of Carbon.
- ▶ Worldwide “Graphite” market estimated to be worth US\$12 Billion per annum*:
 - Graphite Electrodes US\$5.5 Billion
 - Carbon Fibres US\$3.0 Billion
 - Specialty Graphite US\$1.0 Billion
 - Blocks, Molds and Pieces
 - Granular & Powder US\$1.0 Billion
 - All Other Graphite - Products US\$1.5 Billion
- ▶ Annual natural graphite market (1.1Mt C) is similar size to Nickel market (1.3Mt Ni)
- ▶ New graphite markets in ‘green’ energy demand
- ▶ Li-ion batteries typically contain up to 20 times graphite as lithium.

*Source: “The World Wide Amorphous Graphite Market” Asbury Carbons, Graphite Conference Dec 6-7 2011



Graphite flake in diamond drill core from Talga's 100% owned graphite project in north Sweden. Scale on ruler 1mm.

Estimated Worldwide Natural Graphite Market in 2011



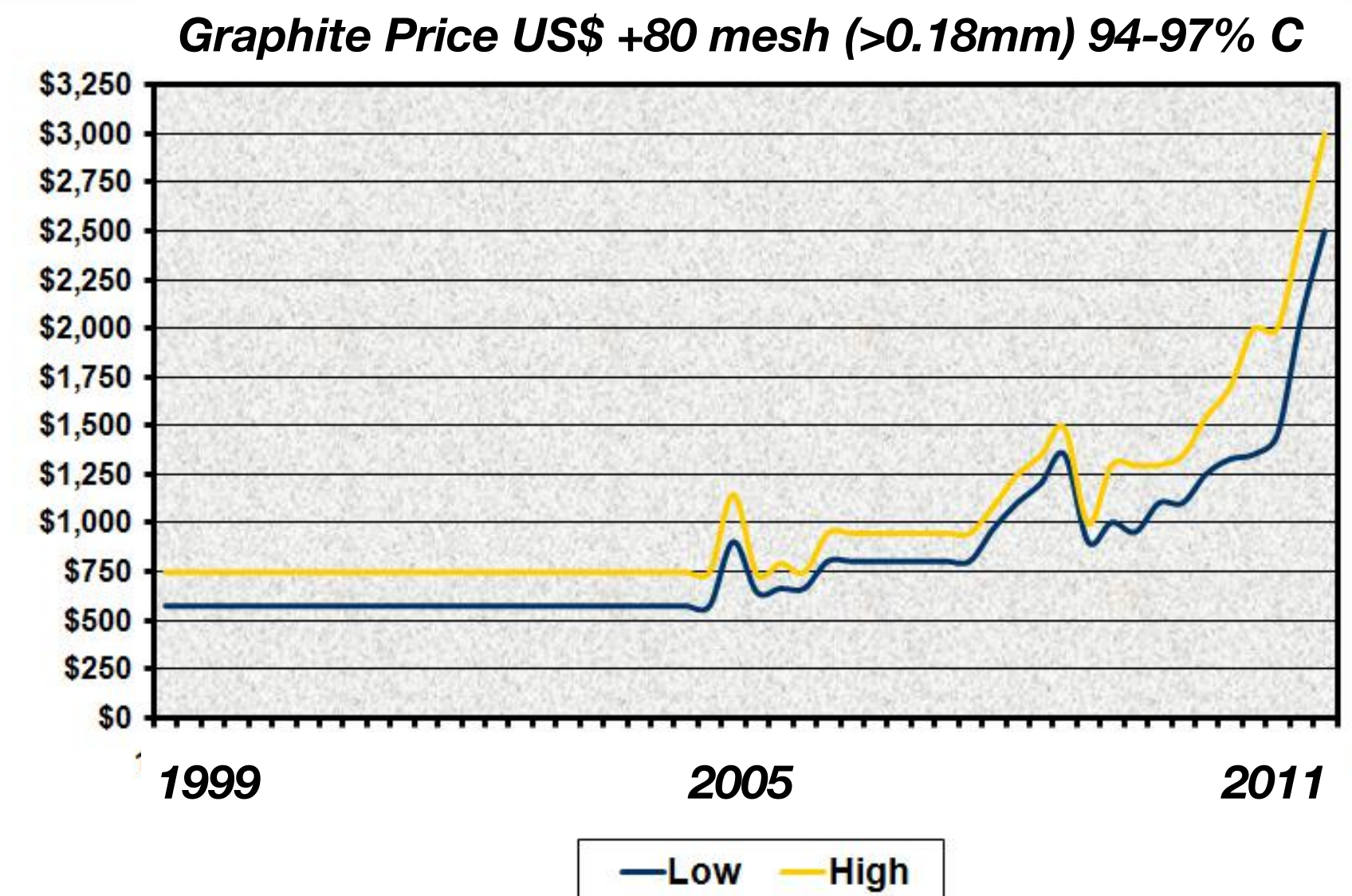
Why Graphite?

- ▶ World supply is 82% from China and North Korea
- ▶ Traditional graphite markets in steel production are strong; growth 5% annum
- ▶ China exports drying up under new tariffs and regulations
- ▶ Graphite declared a “Strategic Mineral” akin to Lithium and REE’s by USA and EU zone
- ▶ Compulsory growth - some countries legislating increased electric vehicles; EV Li-ion batteries use up to 90kg graphite each
- ▶ Consumers wanting reliable, timely and high quality supply
- ▶ Prices risen strongly since 2005

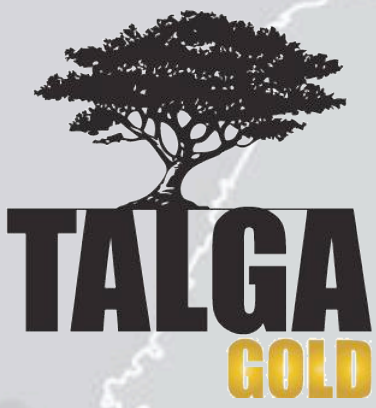
World Natural Graphite Production



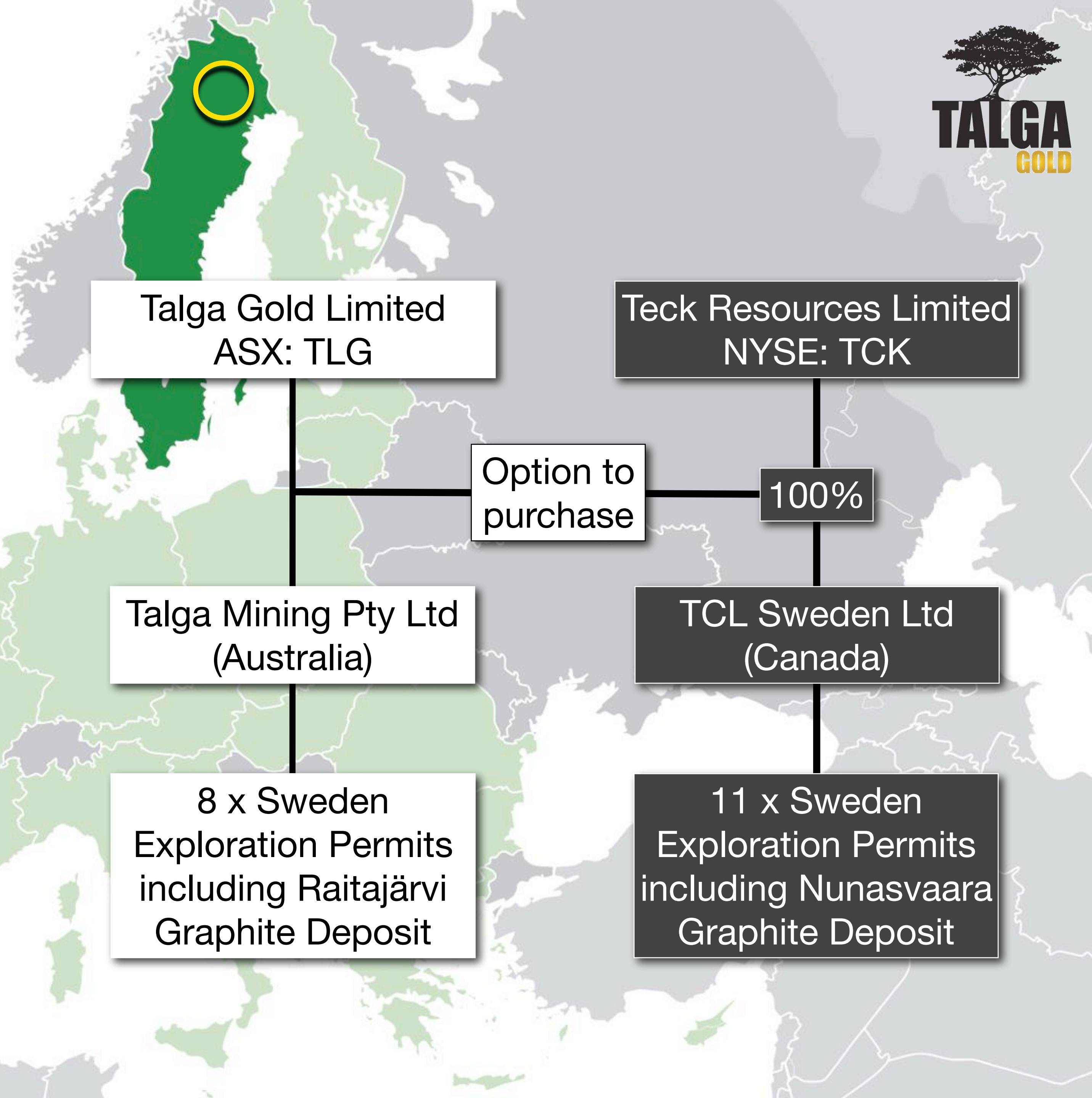
Source: “Graphite Red Alert” Industrial Minerals, March 2012



TCL Sweden Ltd Option



- ▶ During 2011 Talga Gold Ltd (“Talga”) subsidiary Talga Mining P/L pegged 100% of exploration permits in Sweden containing Graphite projects including JORC Code Compliant Inferred Resource Estimate and Exploration Targets.
- ▶ During Q1 2012 Talga entered an option agreement with Teck Resources Limited (“Teck”) to purchase 100% subsidiary TCL Sweden Ltd (“TCL”). For option details see Appendix 4 and ASX release TLG: 28 Feb, 2012.
- ▶ TCL contains complementary assets including iron, graphite and iron oxide copper-gold (“IOCG”) projects with JORC Code Compliant Inferred Resource Estimates and Exploration Targets for Iron and Graphite.



Sweden Projects Overview

GRAPHITE

JORC Code Inferred Resource Estimates

Nunasvaara	3.6Mt @ 23.0% C
Raitajärvi	0.5Mt @ 10.8% C
Total	4.1Mt @ 21.5% C

JORC Code Exploration Targets¹ (additional)

Total	7.0-13.8Mt @ 3.4-40.9% C
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IRON

JORC Code Inferred Resource Estimates

Masugnbyn	44.1Mt @ 30.9% Fe
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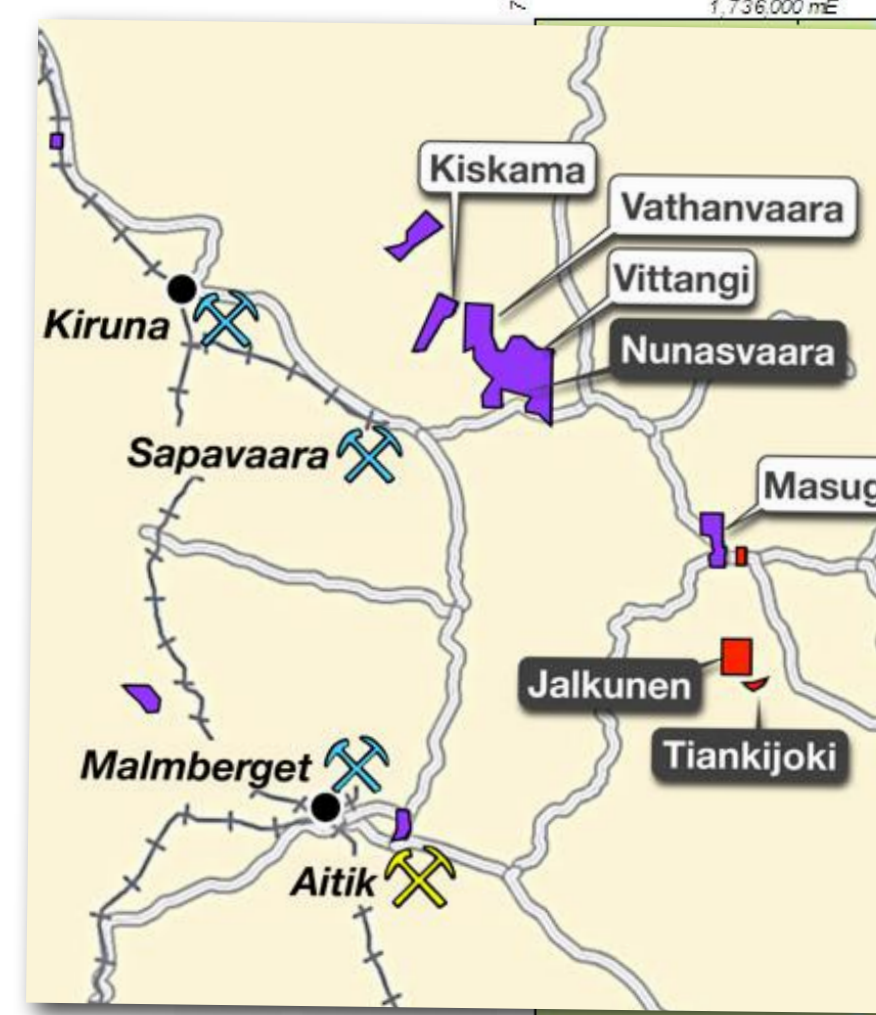
JORC Code Exploration Targets¹ (additional)

Total	90-140Mt @ 25-50% Fe
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Nunasvaara *(Option to 100%)*

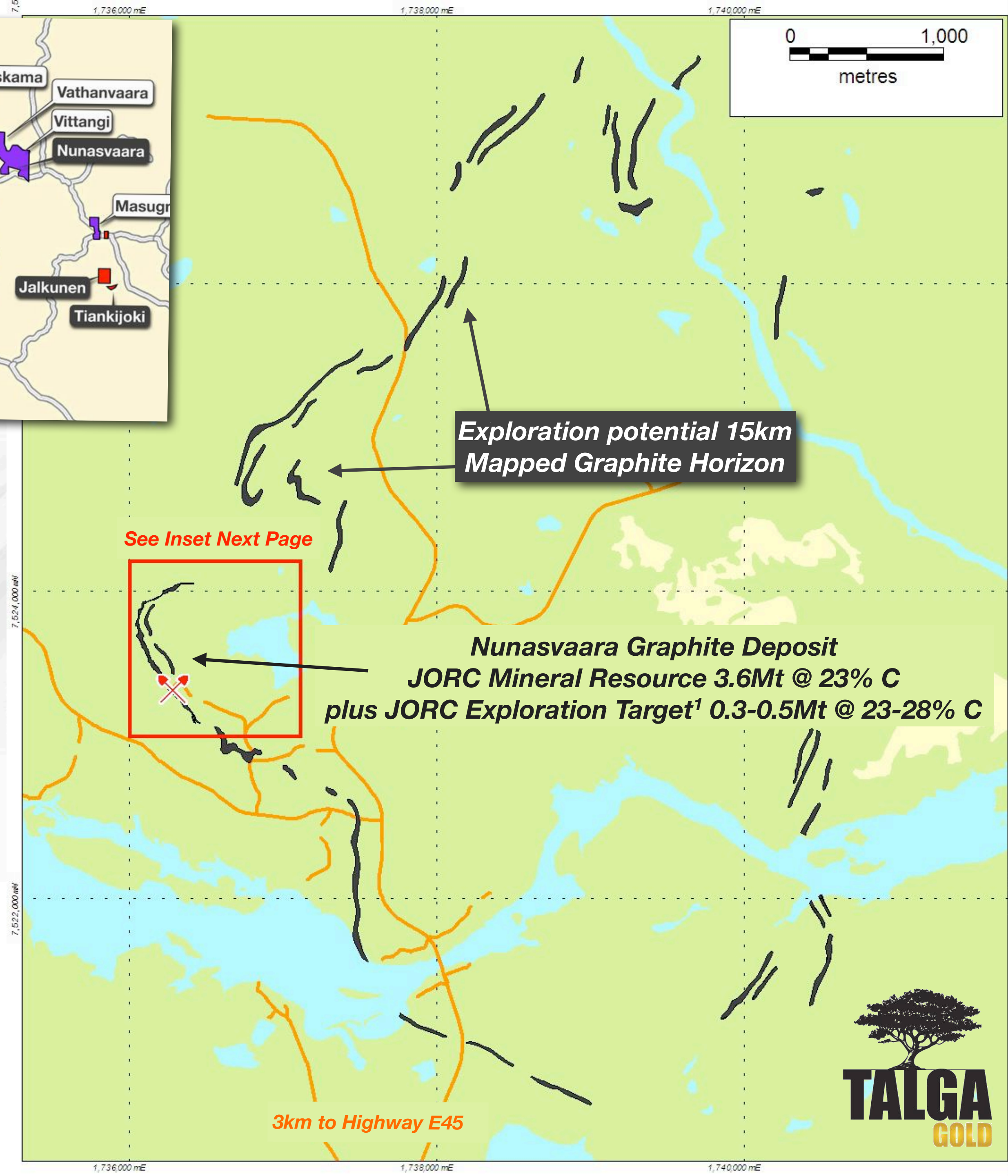
GRAPHITE



JORC Code Compliant Inferred Resource Estimate
Nunasvaara 3.6Mt @ 23.0% C

JORC Code Compliant Exploration Target¹
Strike Extension 0.3-0.5Mt @ 23-28% C

- ▶ Mineral resource delineated with 17 of 21 drill holes for 1,677.2m over 700m strike length with 1970-82 drilling by Sweden Geological Survey and LKAB Prospecting AB
- ▶ Open at depth and along strike
- ▶ Growth potential: 15km mapped graphite horizon



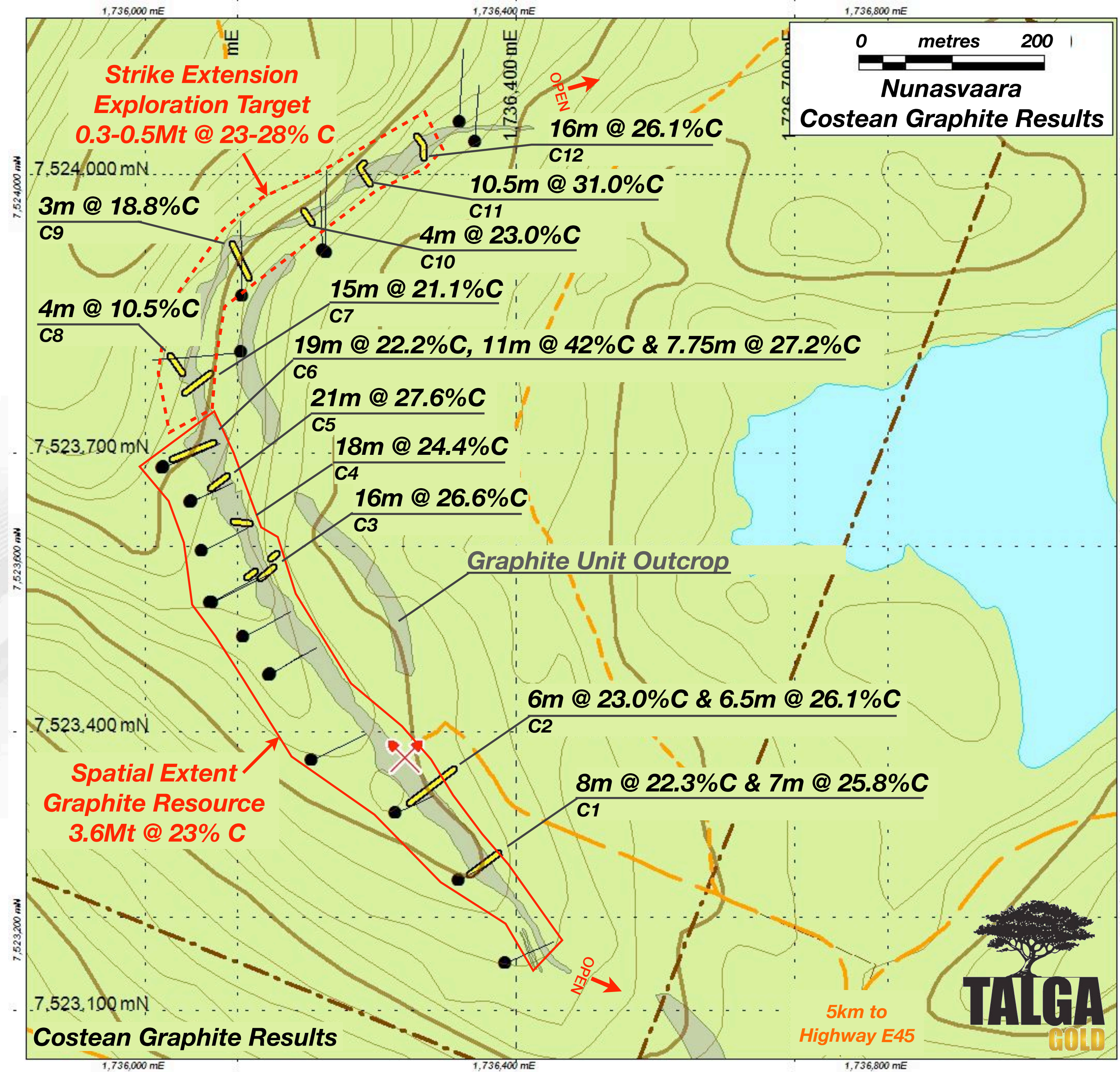
Nunasvaara

GRAPHITE

Graphite Mineralisation from Surface

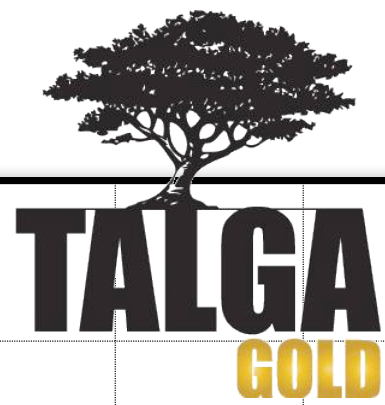
- ▶ 12 trenches/costeans* and bulk sampling during show mineralisation **from surface**
- ▶ Graphite flake size historically reported as amorphous but also as ranging 0.06-1.0mm so essentially untested.
- ▶ Distance to: Highway and grid power = 5km, Town = 15km, Rail = 23km, Port = 190km, International airport = 61km

*Trench/Costean Data: Trenches/costeans selectively sampled as 1-2m composites bound by lithological contacts and visual graphite grade. Many intervals end in mineralisation. Intervals calculated here using 2.5% C cut-off grade with no internal dilution. Intervals >3m plotted.



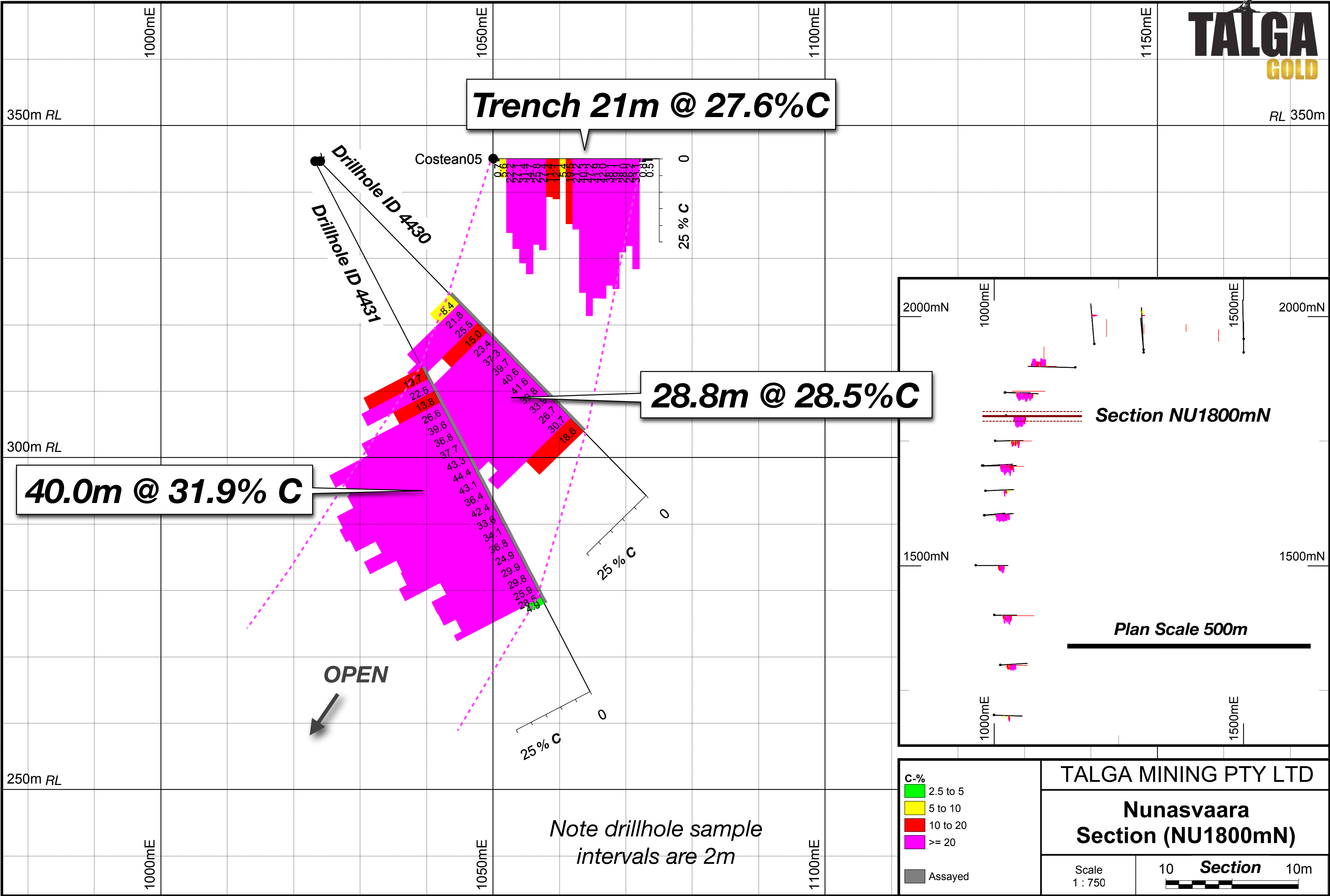
Nunasvaara

GRAPHITE



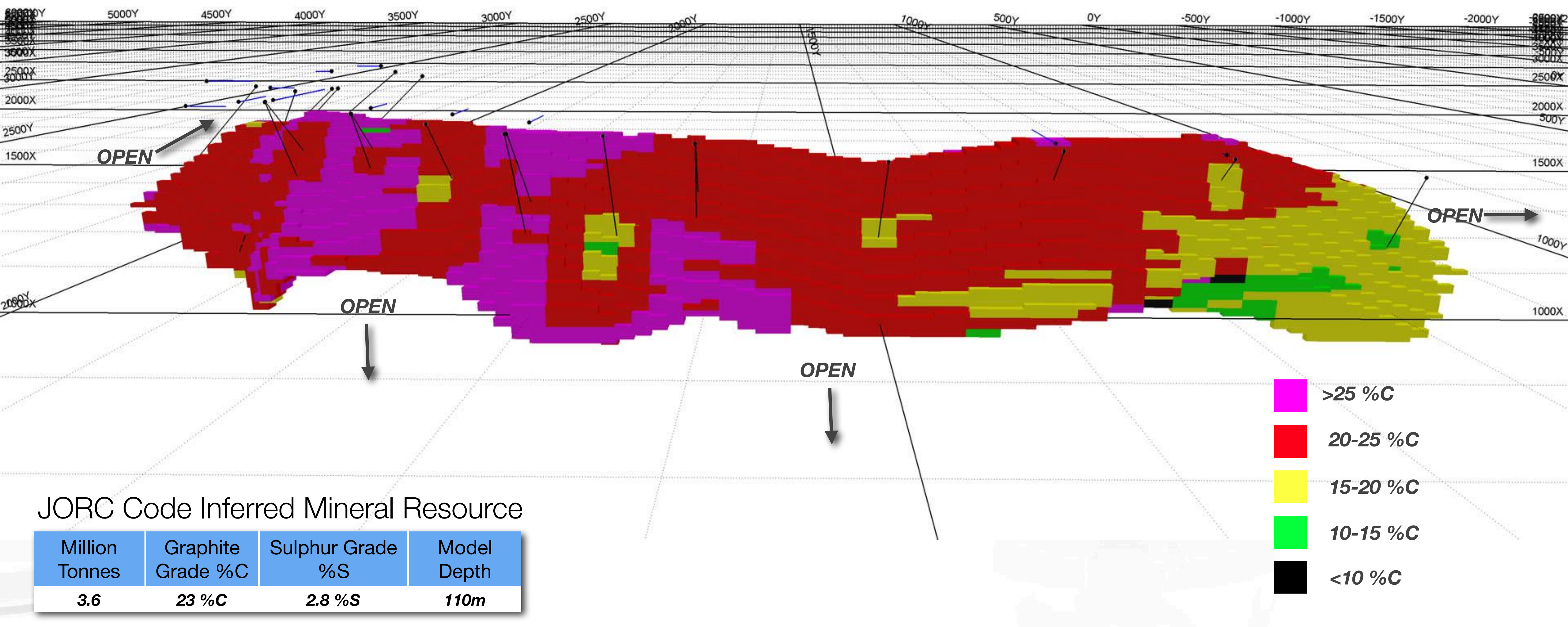
- ▶ Previous drilling at Nunasvaara on 50m and 100m sections
- ▶ Historic drilling highlights on adjacent sections to 1800mN include:

- 50m @ 24% C** Hole ID 4542 from 47m
- 40m @ 25% C** Hole ID 4434 from 73m
- 44m @ 22% C** Hole ID 4545 from 79m
- 31m @ 22% C** Hole ID 4427 from 41m
- 28m @ 26% C** Hole ID 4428 from 49m



Nunasvaara Resource Block Model

GRAPHITE



JORC Code Inferred Mineral Resource

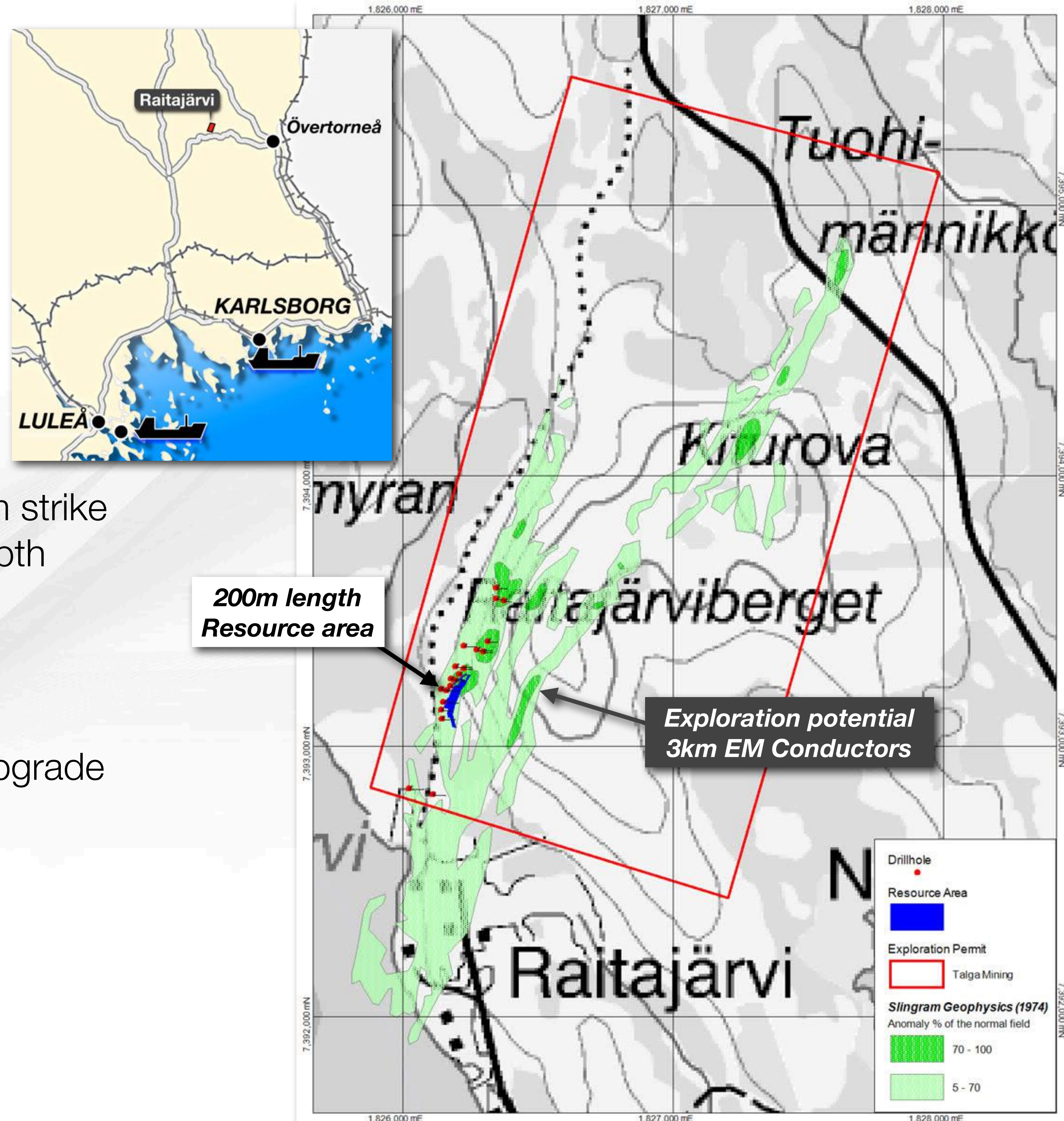
Million Tonnes	Graphite Grade %C	Sulphur Grade %S	Model Depth
3.6	23 %C	2.8 %S	110m

Raitajärvi (Talga 100%)

GRAPHITE

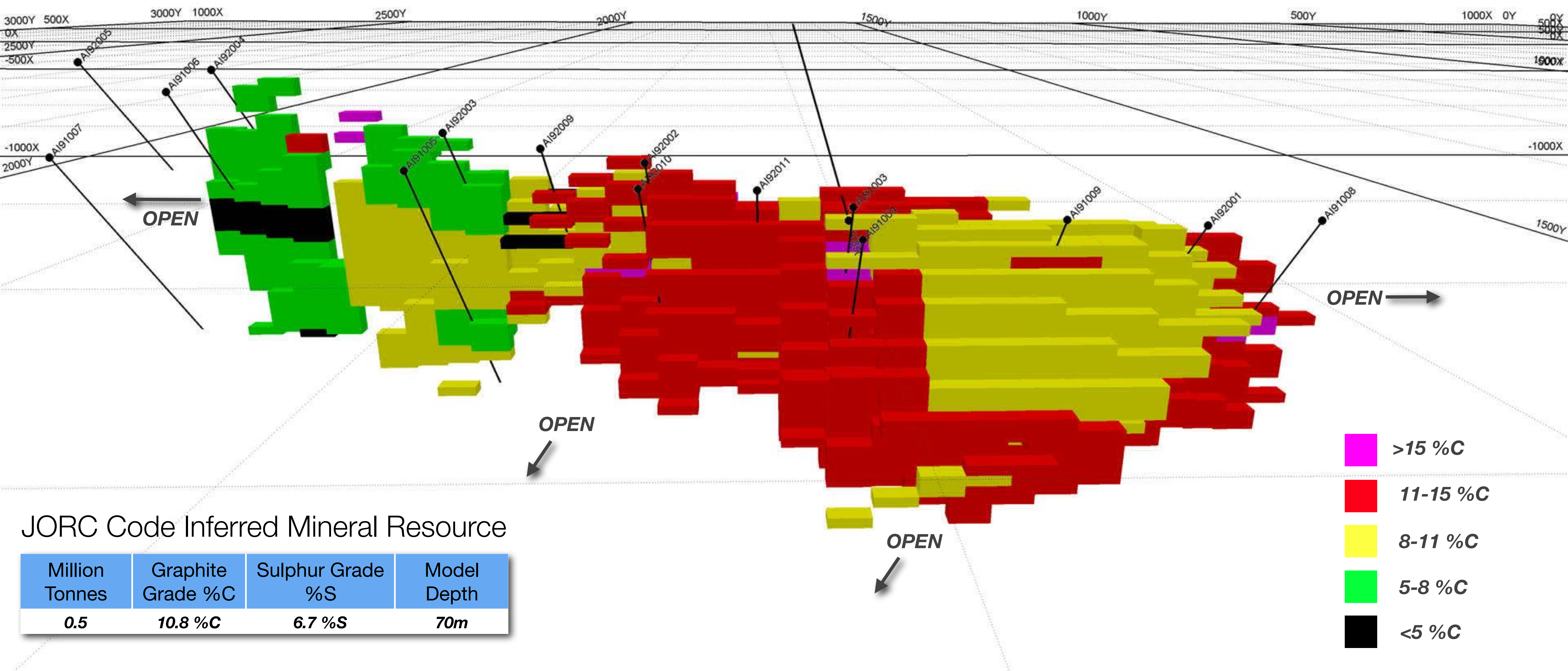
JORC Code Compliant Inferred Resource Estimate
Raitajärvi 0.5Mt @ 10.8% C

- ▶ Delineated with 20 diamond drill holes over 200m strike length by Sweden Geological Survey to 70m depth
- ▶ Open at depth and along strike
- ▶ Growth potential: 3km mapped EM conductors
- ▶ Predominant coarse flake size and potential to upgrade to >99%C conc.
- ▶ Distance to: Highway and grid power = 2km, Town = 25km, Rail = 28km, Port = 100km



Raitajärvi Resource Block Model

GRAPHITE



JORC Code Inferred Mineral Resource

Million Tonnes	Graphite Grade %C	Sulphur Grade %S	Model Depth
0.5	10.8 %C	6.7 %S	70m

- >15 %C
- 11-15 %C
- 8-11 %C
- 5-8 %C
- <5 %C

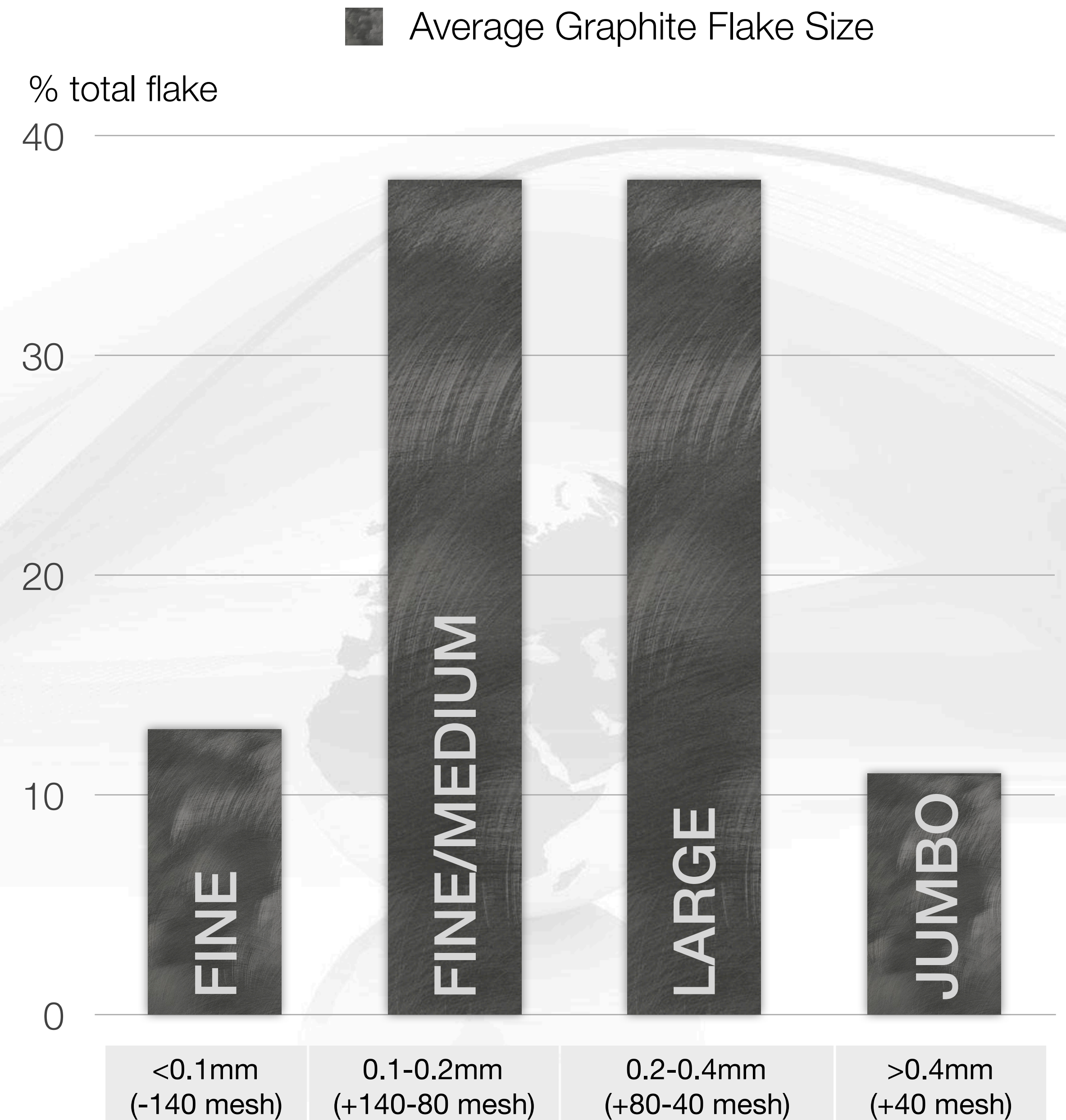
Raitajärvi

GRAPHITE

- ▶ Previous work includes 87 petrographic samples indicate excellent graphite size and distribution (see appendix 2 for details)
- ▶ >85% of graphite flake averages “Fine/Medium” to “Jumbo” size.
- ▶ Preliminary hydrometallurgy test upgrades graphite to 99.06 %C in low temperature circuit



Photomicrograph: Raitajärvi Graphite Flakes
100x magnification



Exploration Projects *Talga 100%*

GRAPHITE

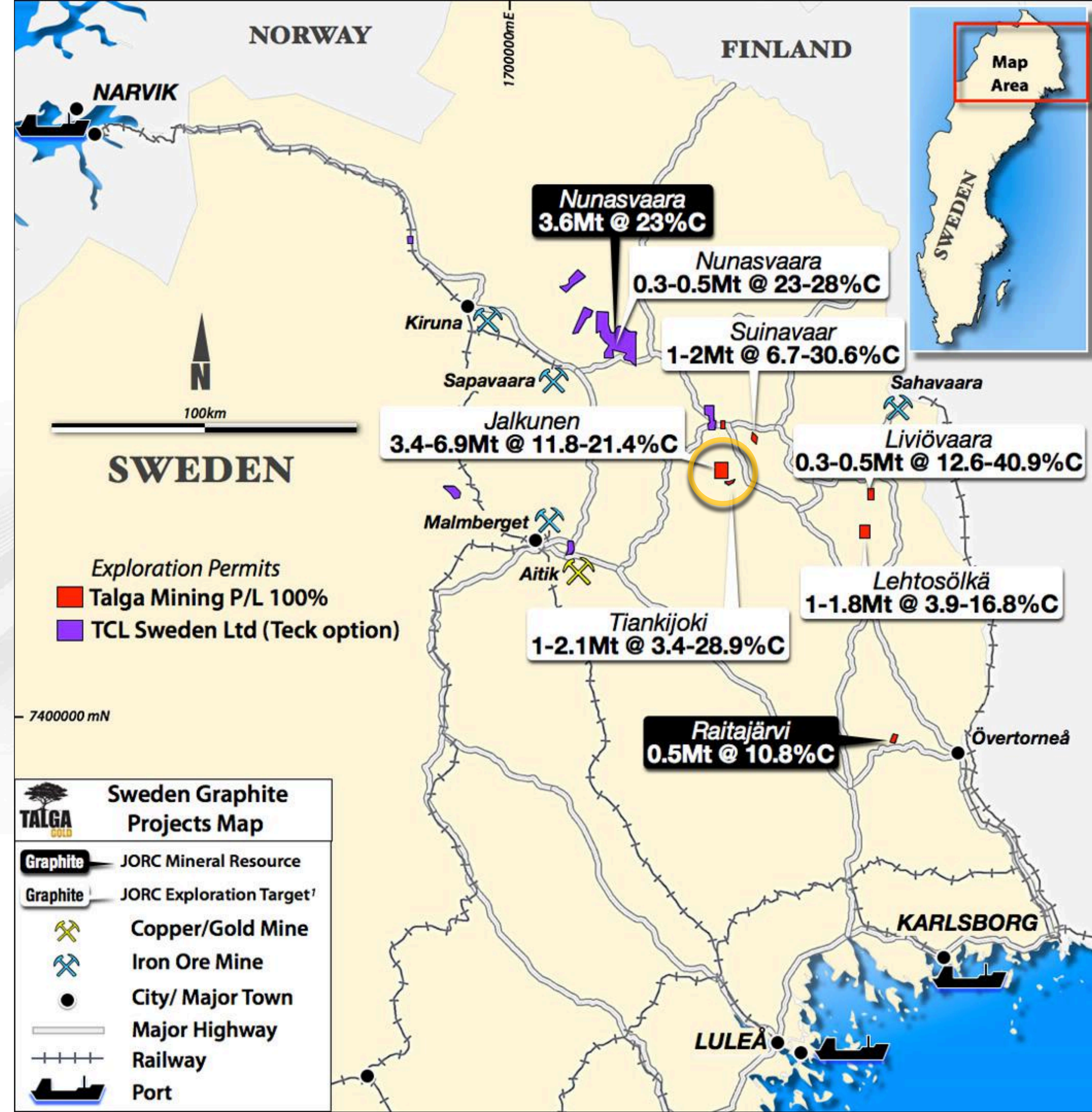
In addition to Nunasvaara and Raitajarvi Talga owns an additional 5 permits with JORC Code compliant graphite Exploration Targets¹ :

Jalkunen

- Exploration Target¹ **3.4 - 6.9Mt @ 11.8 - 21.4% C**
- 3 historic diamond holes by LKAB
- Graphite best intercepts: 16.8m @ 15.3% C
- Graphite flake sizes 0.05 - 0.15mm
- 2000m strike geophysical conductor

Tiankijoki

- Exploration Target¹ **1.0 - 2.1Mt @ 3.4 - 28.9% C**
- 14 historic diamond holes by LKAB, 5 intercepted graphite bearing schist
- Graphite best intercept 25.7m @ 27.7% C
- Graphite flake sizes <0.05mm -0.4 mm (Jumbo)



Exploration Projects *(Talga 100%)*

GRAPHITE

Lehtosölkä

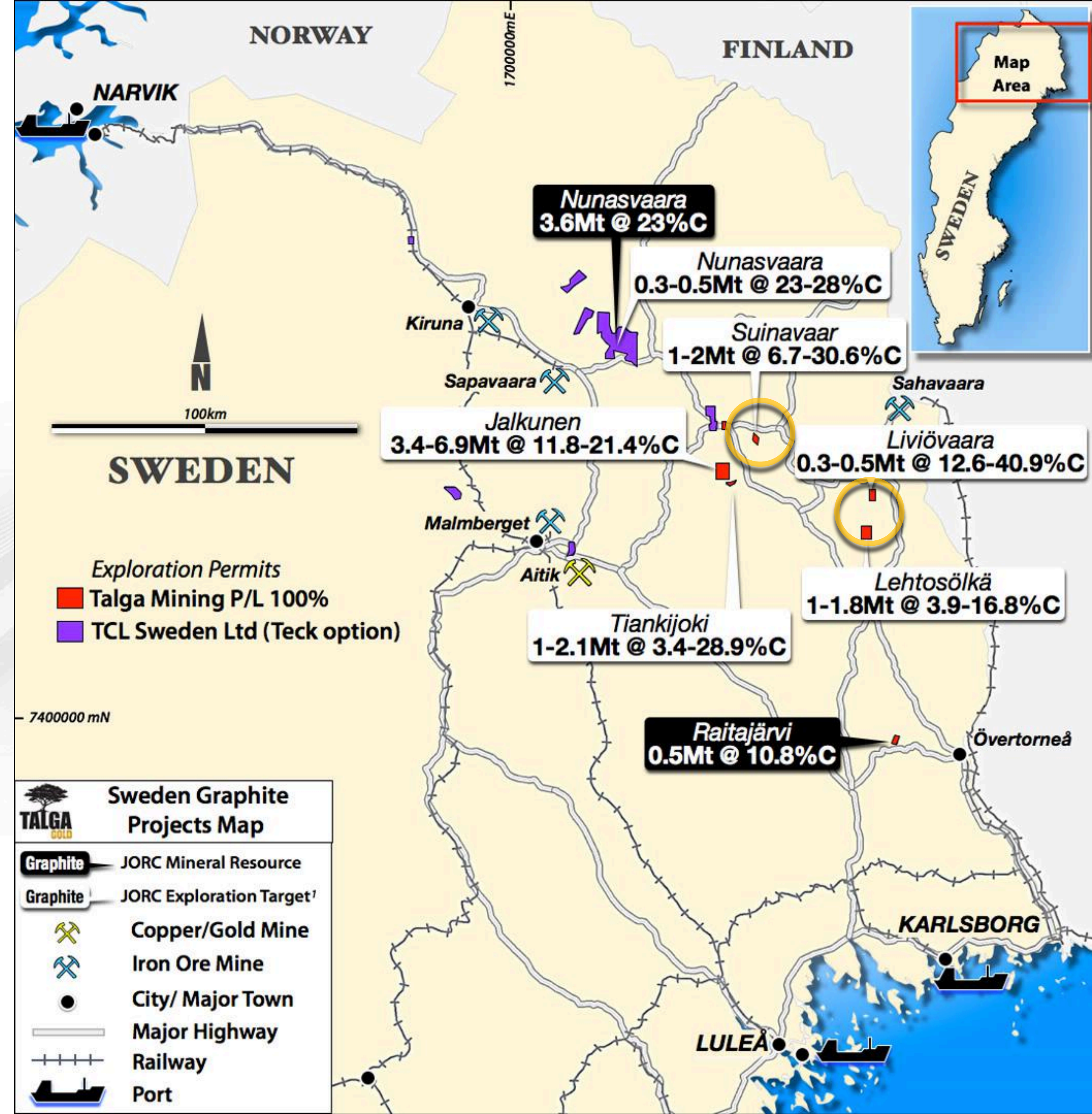
- Exploration Target¹ **1.0 - 1.8Mt @ 3.9 - 16.8%C**
- 5 historic diamond holes by SGU
- Best graphite intercept 19.5m @ 7.5% C
- Graphite flake sizes 0.1 mm and 0.3-0.4 mm.
Approximately 20% >0.4 mm (Jumbo)

Liviövaara

- Exploration Target¹ **0.3 - 0.5Mt @ 12.6 - 40.9%C**
- 13 historic diamond holes by SGU and Anglo
- Graphite best intercepts: 4.6m @ 39.9% C
8.4m @ 30.2% C
- Graphite flake sizes <0.05 - 0.1mm
- 700m strike geophysical conductor

Suinavaar

- Exploration Target¹ **1.0 - 2.0Mt @ 6.7-30.6%C**
- 1 historic diamond hole by SGU
- Graphite best intercept 44.8m @ 19.4% C
- 1000m strike geophysical conductor



Advantage North Sweden

- ✓ **Technical** High grades graphite, JORC Mineral Resources established, substantial drilling on exploration targets
- ✓ **Transport** Excellent network of high quality road, rail and ports facilitate development , lower capex
- ✓ **Regulatory** Active, pro-mining jurisdiction with low flat tax rates - minerals 0.2% corporate 28%
- ✓ **Markets** Local demand in Sweden, UK, Germany, France, Belgium and India
- ✓ **Resources** Highly trained local workforce and support industries, pro-mining attitudes
- ✓ **Environment** Well established mining province, new projects being permitted and mined



Next Steps

- ▶ Re-sample historic drill core for more detailed graphite characterisation and metallurgy
- ▶ Due diligence on permits and TCL Sweden Ltd acquisition
- ▶ Commence drilling at Nunasvaara
- ▶ Complete new resource statements
- ▶ Commence scoping study



Reviewing core from TCL projects archived at Swedish Geological Survey, Sweden Feb 2012

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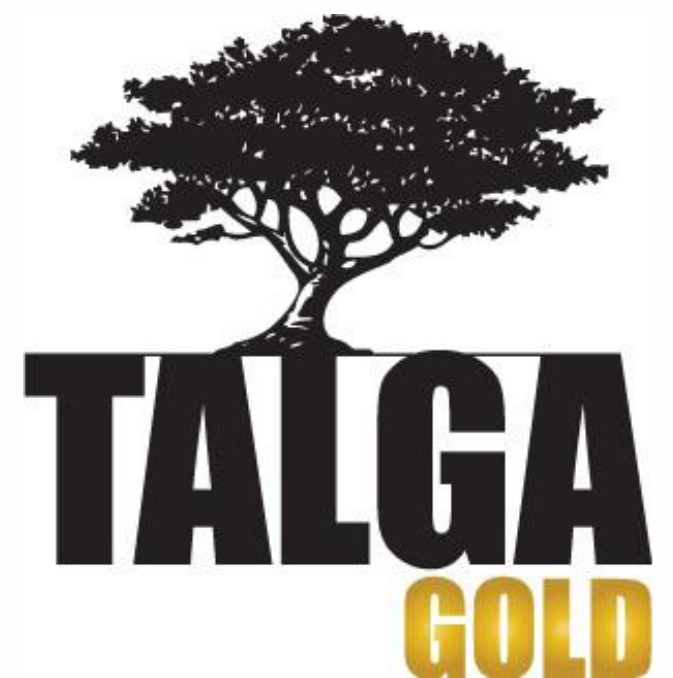
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Thank You

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Appendices



Appendix 1. Nunasvaara - Selected* Historic Drill hole Intercepts

Hole ID	Northing RT90	Easting RT90	Azimuth (True N)	Decl.	Hole Depth (m)	From (m)	To (m)	Interval (m)	Graphite %C
4542	7523683	1736019	65	62	108.80	47.00	97.20	50.20	24
4545	7523808	1736103	265	44	131.95	79.10	123.05	43.95	22
4434	7523538	1736070	61	60	122.80	72.50	113.00	40.50	25.3
4431	7523647	1736048	66	63	89.95	35.00	75.00	40.00	31.9
4427	7523461	1736134	60	46	83.95	40.55	71.55	31.00	22
4430	7523647	1736049	66	46	70.30	28.00	56.80	28.80	28.5
4425	7523311	1736269	64	47	66.65	22.00	50.00	28.00	21.3
4428	7523461	1736133	58	62	88.85	49.00	76.50	27.50	26.2
4429	7523538	1736072	63	46	96.75	63.00	89.00	26.00	24.6

- Drilling conducted by Swedish Geological Survey (“SGU”) and the state owned mining company Luossavaara-Kiirunavaara AB (“LKAB”).
 - Analysis was completed on all mineralised drill intervals at standard two metre or in some cases <2 metre sections of core by the SSAB laboratory in Luleå (Graphite Carbon by Leco/IR detector) and the LKAB laboratory in Malmberget (sulphur and multi-elements by ICP acid digest).
 - Mineralised intercepts are calculated using >2.5% C cutoff and are plotted on sections where interval >3m.
- *Drill holes selected where graphite grade >20% C over at least 25m downhole interval.

Appendix 2. Graphite flake size measurements from 87 samples observed at Raitajärvi graphite deposit

Sampled Profile	<0.1mm (-140 mesh)	0.1-0.2mm (140 to 80 mesh)	0.2-0.4mm (80 to 40 mesh)	>0.4mm (+40 mesh)
3605N	10%	40%	50%	0%
2905N	10%	40%	50%	0%
2310N	10%	40%	50%	0%
2080N	20%	40%	30%	10%
1880N	20%	50%	30%	0%
1800N	10%	60%	30%	0%
1775N	10%	30%	40%	20%
1750N	10%	30%	40%	20%
1725N	10%	20%	40%	30%
1705N	20%	30%	30%	20%
1660N	10%	50%	30%	10%
1630N	20%	20%	40%	20%
1600N	10%	50%	30%	10%
Weighted Ave.	13%	38%	38%	11%

Appendices *continued*



Appendix 3

Talga Gold Ltd Resource Estimation Methodology

Masugnsbyn Iron Deposit: Inferred JORC compliant Resource

Drillhole data used in the Masugnsbyn Iron Resource estimate comprised a total of 18 diamond holes for 3284.25 metres drilled along the entire strike length of the deposit (2800 metres). Drill hole spacing was at nominal 200 metre centres with holes approximately 50 metres apart on each section.

Analysis was completed on all mineralised intervals at generally one metre or in some cases 2 metre sections of core by the Geological Survey of Sweden at the Kemiska Laboratory in Stockholm or the LKV laboratory in Kiruna.

A local grid was established for drilling using Geological Survey of Sweden surveyors assisted by theodolite surveying equipment giving an estimated location error of approximately 1m.

A bulk density of 3.60g/cm³ and lower cut off 15% Fe was applied to all historical measurements while maximum vertical depth of 210 metres from surface was used.

Interpretation of sections was completed with the outlines wireframed together to form coherent validated shapes. The grade estimation methods was ID2 of values lying within validated wireframes (solids) with only the numbers from the individual wireframes/solids used for the interpolation.

Parent block sizes were set at 5m (x), 20m (y) and 5m (z), with the sub-cell size down to half of the parent cell size. The resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the estimation.

Nunasvaara Graphite Deposit: Inferred JORC compliant Resource

Drillhole data used in the Nunasvaara Graphite Resource estimate comprised a total of 17 diamond holes for 1677.2 metres drilled along the entire strike length of the deposit (900 metres). Drill hole sections were at 500 -1000m spacing with single hole or variably inclined fans completed on each section. A number of costeans were excavated along surface expression of the graphite outcrop and systematically sampled at 1m intervals.

Analysis was completed on all mineralised drill intervals at standard two metre or in some cases <2 metre sections of core by the LKAB laboratory in Malmberget (sulphur and multi-elements) or SSAB laboratory in Luleå (Carbon by Leco/IR detector).

A local grid was established for drilling using government surveyors assisted by theodolite surveying equipment giving an estimated location error of approximately 1m.

A bulk density of 2.40g/cm³ and lower cut off 5% C was applied to all historical measurements while maximum vertical depth of 110 metres from surface was used.

Appendices *continued*



Appendix 3 continued

Talga Gold Ltd Resource Estimation Methodology.

Nunasvaara Graphite Deposit: Inferred JORC compliant Resource continued.

Interpretation on section was completed with the outlines wireframed together to form coherent validated shapes. The grade estimation methods was ID2 of values lying within validated wireframes (solids) with only the numbers from the individual wireframes/solids used for the interpolation.

Parent block sizes were set at 5m (x), 20m (y) and 5m (z), with the sub-cell size down to half of the parent cell size. The resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the estimation.

Raitajarvi Graphite Deposit: Inferred JORC compliant Resource

Drillhole data used in the Raitajarvi Graphite Resource estimate comprised a total of 13 diamond holes for 840 metres drilled along the entire strike length of the deposit (320 metres). Drill hole section spacing was at 20 - 80 metre centres with holes spaced approximately 15 - 50 metres apart on each section.

Analysis was completed on all mineralised drill core intervals as composite 0.6m to 3.2m half core by the Minpro AB laboratory in Storå (Carbon and sulphur - Leco/IR detector) or SGAB Analys laboratory in Luleå (ICP Fire Assay Au, Ag, Pt, Pd).

A local grid was established for drilling using government surveyors assisted by theodolite surveying equipment giving an estimated location error of approximately 1m.

A bulk density of 2.40g/cm³ and lower cut off 5% C was applied to all historical measurements while maximum vertical depth of 110 metres from surface was used.

Interpretation on section was completed with the outlines wireframed together to form coherent validated shapes. The grade estimation methods was ID2 of values lying within validated wireframes (solids) with only the numbers from the individual wireframes/solids used for the interpolation.

Parent block sizes were set at 5m (x), 20m (y) and 5m (z), with the sub-cell size down to half of the parent cell size. The resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the estimation.

Appendix 4

TCL Sweden Ltd Option

Talga Gold Limited ("Talga" or "the Company") has entered an option agreement to purchase TCL Sweden Ltd ("TCL"), a 100% subsidiary of Teck Resources Limited ("Teck"). TCL contains assets including iron, graphite and iron oxide copper-gold ("IOCG") projects in northern Sweden. Talga has paid US\$45,000 for the option until 30 June 2012, to purchase 100% of TCL for US\$433,500 and a 1% Net Smelter Royalty ("NSR"). An underlying 2% NSR is due to prior owner Phelps Dodge upon production.

References & Qualified Persons



References & Mineral Resource Qualification

1 The JORC Code compliant Exploration Targets are not to be construed as JORC Code compliant Mineral Resources. The JORC Code compliant Exploration Targets are based on historic diamond drill testing, airborne and ground geophysics, trench and bulk sampling conducted by the Geological Survey of Sweden and associated state companies that pre-date the creation of the JORC Code and so the potential quantity and grade of the Exploration Targets must be considered conceptual in nature. There has been insufficient exploration to define a JORC Code Mineral Resource and it is uncertain if further exploration, metallurgy and interpretation will result in the determination of a JORC Code Mineral Resource.

2 Source: “Comment; Graphite - Red Alert” Industrial Minerals Magazine 14 February 2012.

Competent Persons Statements for Exploration Targets and Mineral Resources

The information in this report that relates to Exploration Results is based on information compiled and reviewed by Mr Dylan Jeffriess who is a member of the Australian Institute of Geoscientists. Mr Jeffriess is a consultant to the Company and has sufficient experience which is relevant 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” (“JORC Code”). Mr Jeffriess consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Resource estimation is based on information compiled and reviewed by Mr Simon Coxhell. Mr Coxhell is a consultant to the Company and a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this document and to the activity 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” (“JORC Code”). Mr Coxhell consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.