



ASX Code: TLG

Talga Gold Ltd

ABN 32 138 405 419

First Floor, 2 Richardson St,
West Perth, WA 6005

T: +61 8 9481 6667

F: +61 8 9322 1935

www.talgagold.com

Issued Capital:

40.35m Shares

1.1m Options (unlisted)

Market Capitalisation **\$12.1 m**

@ TLG share price: **\$0.30**

Projects:

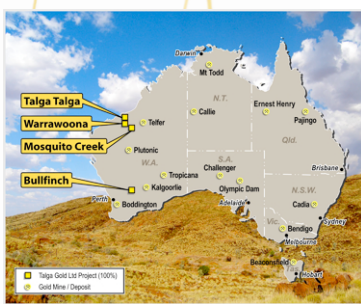
Western Australia

Talga Talga (100%)

Warrawoona (100%)

Mosquito Creek (100%)

Bullfinch (100%)



First diamond drilling commences on Talga Talga gold project in Pilbara

• **Diamond drill core program underway at McPhees targets.**

Talga Gold Limited (ASX: TLG) is pleased to report that its first round of diamond drilling exploration has commenced at the Company's 100% owned Talga Talga gold project in the Pilbara region of Western Australia.

The diamond drilling program is being undertaken to provide detailed geological and metallurgical information of the significant gold mineralisation discovered by the Company in 2010.

Approximately eight diamond drill holes will be completed over a 300 metre strike of Talga Talga's McPhees prospect to depths of between 40 and 115 metres. The program focuses on testing a model of the gold mineralisation based on the Company's 2010 Reverse Circulation (RC) drilling where shallow plunging fold-hosted high grade shoots may occur along the shallow dipping fault-hosted main vein system (see Fig 2). In addition, several drill holes will 'twin' previous RC holes to better understand the nature and controls of the highest grade gold mineralisation encountered to date at Talga Talga, specifically

- ▶ 7 metres @ 14.4 grams/tonne gold from 54m depth including 1m @ 73.5 g/t Au (TTRC029)
- ▶ 3m @ 24.8 g/t Au from 32m depth including 1m @ 66.9 g/t Au (TTRC003).



Fig 1. Drilling underway at McPhees, Mar 2011.

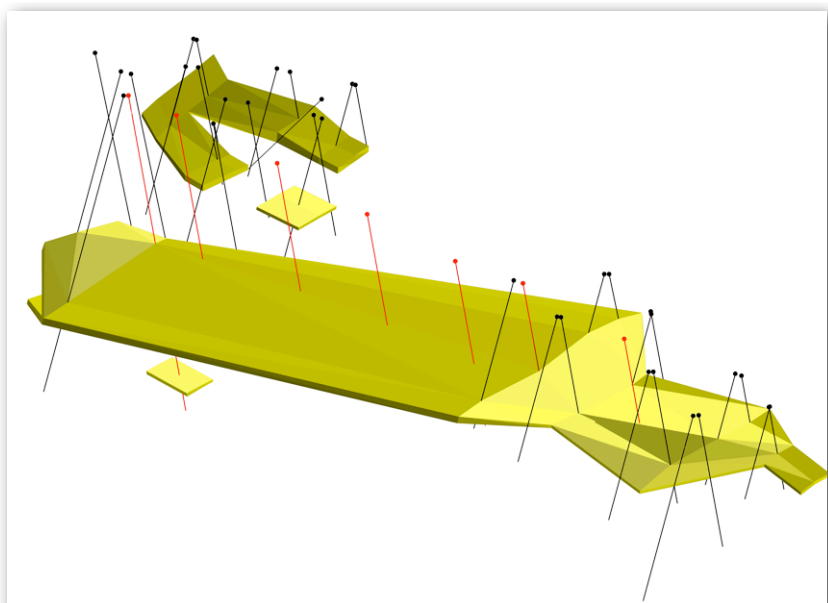


Fig 2. 3D model of gold mineralisation being drill tested at McPhees prospect showing RC drillholes from 2010 (black trace) and planned March 2011 diamond drill holes. (red trace).

The geotechnical and assay data will provide valuable information towards further drilling programs at McPhees and other targets throughout the 5 km strike gold project. Results will be reported once all analyses are complete, expected to be mid May.

For shareholders wanting further information, please contact:

Mark Thompson
Talga Gold Ltd
+61 (08) 9481 6667 / 0424 043 380

Kevin Skinner
Field Public Relations
+61 (08) 8234 9555 / 04141 822 631

About Talga Gold Ltd

- ▶ **High grade near surface gold targets defined for drill testing**
- ▶ **Active WA gold projects with TLG equity 100%**
- ▶ **40.35 m shares & 1.1 m unlisted options on issue**

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 7m @ 14.4 g/t Au from 54m depth and 3m @ 24.4 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 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.