



ASX Code: TLG

Talga Gold Ltd

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Share Capital

as of Jul 30, 2011

Shares 46.35 million

Options (unlisted) 1.6 million

Cash Position: \$4.2 million

Projects:

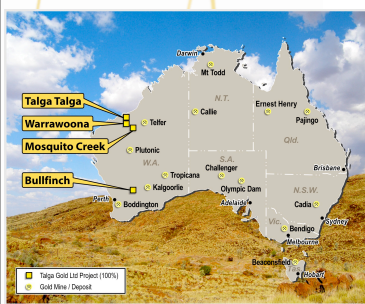
Western Australia

Talga Talga (100%)

Warrawoona (100%)

Mosquito Creek (100%)

Bullfinch (100%)



Drilling completed on Talga Talga gold project in Pilbara - Results Pending

- 35-hole Reverse Circulation (RC) drill program completed at McPhees and Quartzite gold targets.
- Combined with recent drilling of the Kiwi Ridge gold prospect on the Warrawoona project just south of Talga Talga, the results from a total of 51 drill holes are pending.

Talga Gold Limited (ASX: TLG) is pleased to report that a 35-hole RC drilling exploration program has been completed at the Company's 100% owned Talga Talga gold project in the Pilbara region of Western Australia.

The RC drilling program was undertaken to step out test the McPhees gold prospect to follow up the significant mineralisation discovered by the Company in 2010 including 1m @ 73.5 g/t Au and 1m @ 66.9 g/t Au (see ASX releases 9th and 25th November 2010).

The main gold vein at McPhees was tested along strike and at depth from the limits of previous RC drilling programs (see Fig 1 on next page), 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 25th November 2010).

Drill holes were sampled as 4m composites with additional 1m splits based on visually identifiable mineralised intervals. All drill samples have been submitted to the laboratory where assaying is underway. Combined with the Kiwi Ridge program completed in June-July, results from a total of 51 drill holes are pending.

For shareholders wanting further information, please contact:

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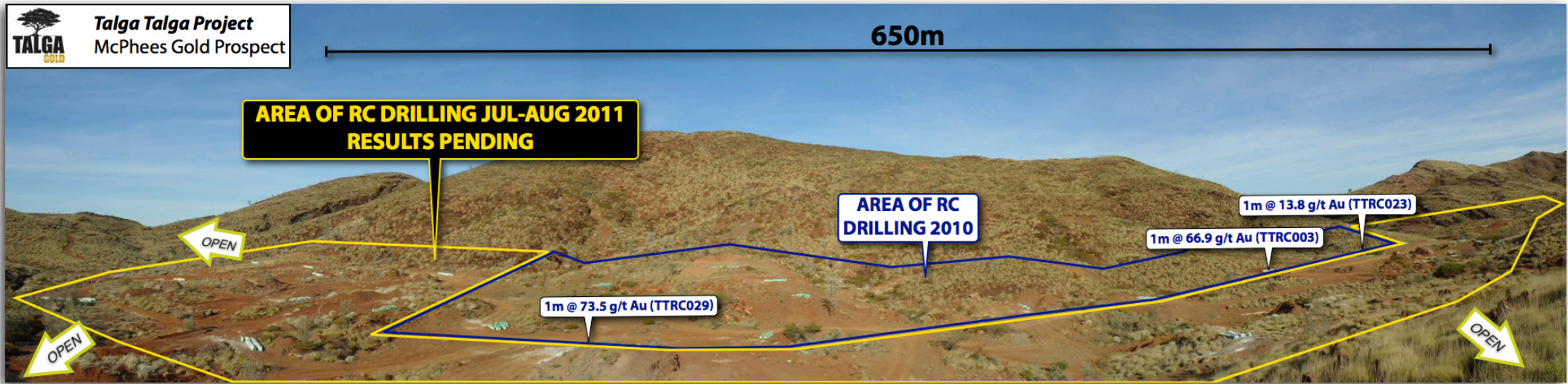


Fig 1. Overview of McPhees gold prospect, Talga Talga project, illustrating area of RC drilling conducted in Jul-Aug 2011 compared to previous drilling and highlighted drilling results. View is to southeast; scale bar is 650m strike of gold zone tested by drilling to date.

About Talga Gold Ltd

- ▶ High grade near surface gold targets defined for drill testing
- ▶ Active WA 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.