



**ASX Code: TLG**

**Talga Gold Ltd**

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**Corporate Information**

ASX Code **TLG**

Shares on issue **53.30m**

Options (unlisted) **4.35m**

52 week high **A\$0.77**

52 week low **A\$0.12**

Cash (at 21 Sept) **A\$2.8m**

**Company Directors**

**Sean Neary**

Non-Executive Director &  
Chairman

**Mark Thompson**

Managing Director

**Piers Lewis**

Non-Executive Director &  
Company Secretary



## Update on Talga's Nunasvaara High Grade Graphite Project in Northern Sweden

- Core from recent drilling currently being processed. Assay results expected to enable significant JORC estimate upgrade.
- Rock sampling north from the Nunasvaara deposit has confirmed occurrence of graphite over 9km of strike, increasing potential for additional resources to be defined.
- Acquisition of surrounding tenement expands Nunasvaara project and extends Talga's total 100% owned area in northern Sweden to 488km<sup>2</sup>.

Talga Gold Limited (ASX: TLG; "Talga" or "the Company") is pleased to announce an update on progress at its 100% owned Nunasvaara high grade graphite project in northern Sweden.

### Drilling Samples Progress

Core from the recent drilling programme is currently being processed at ALS Minerals laboratory in Sweden. Talga expects assay results to begin arriving from the lab in the next four to six weeks. Assay results will be reported to the market as batches are received and analysed.

Resource modelling has commenced to allow for a new JORC code compliant estimate to be made soon after the receipt of all assay results.

Managing Director Mr Mark Thompson said, "These assay results are expected to enable us to deliver a substantial upgrade to the current inferred level resource at Nunasvaara, both in size and JORC code classification. A higher status resource in combination with metallurgical testwork will be integrated into scoping/feasibility studies expected to commence in the fourth Quarter of this calendar year."

"Talga continues to make significant progress in taking its high grade graphite deposit at Nunasvaara from resource definition to preliminary economic studies and potential near term production."

### New Work Confirms Graphite Extensions

Historic mapping and trenching identified graphitic schists occurring over approximately 15km of strike in the Nunasvaara area. Less than 8% of this unit has been drilled to date, which has produced Talga's maiden JORC inferred-level resource of 3.6Mt @ 23% graphitic carbon (Cg) for 828,000 tonnes contained total graphite.

A reconnaissance rock geochemistry programme recently completed by Talga confirms



Photo 1. Nunasvaara core marked up for processing.

the Nunasvaara graphite unit extends north over more than 9km of strike (Fig 1). The graphite-bearing schists have a typical true thickness of 5 to 20 metres with moderate to sub-vertical dips. Historic graphite exploration pits and trenches mark some prospects (Photos 2-3).

The Company expects to calculate a JORC code compliant exploration target following the receipt of the rock sample assays and a review of extensive geophysical datasets obtained in the acquisition of Teck Resources Limited's former subsidiary, TCL Sweden Ltd. The results will assist in developing targets to expand graphite resources at the project for drill testing during the winter period.

Mr Thompson commented, "As a result of this programme it is clear that an extensive amount of graphite is present in the project outside the current resource area. Additionally we consider the potential for increasing the Nunasvaara deposit along strike to be high. We intend to conduct fieldwork on the 6km southern extent in the December quarter to complete our review of the projects' graphite endowment and potential to be a major graphite resource for Europe."

#### Tenure Expands

The acquisition of a tenement surrounding the Nunasvaara area solidifies Talga's land position and covers extensions of graphite, iron ore and copper prospects. With this acquisition, the total area 100% owned by the Company in northern Sweden has been expanded from 260km<sup>2</sup> to 488km<sup>2</sup> (Fig 2).



Photo 2. Historic trench at Airikurrkio graphite prospect.



Photo 3. Historic test pit at Hosio graphite prospect.

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Figure 1. Nunasvaara summary geology map showing sampled sites (yellow dots) and prospects.

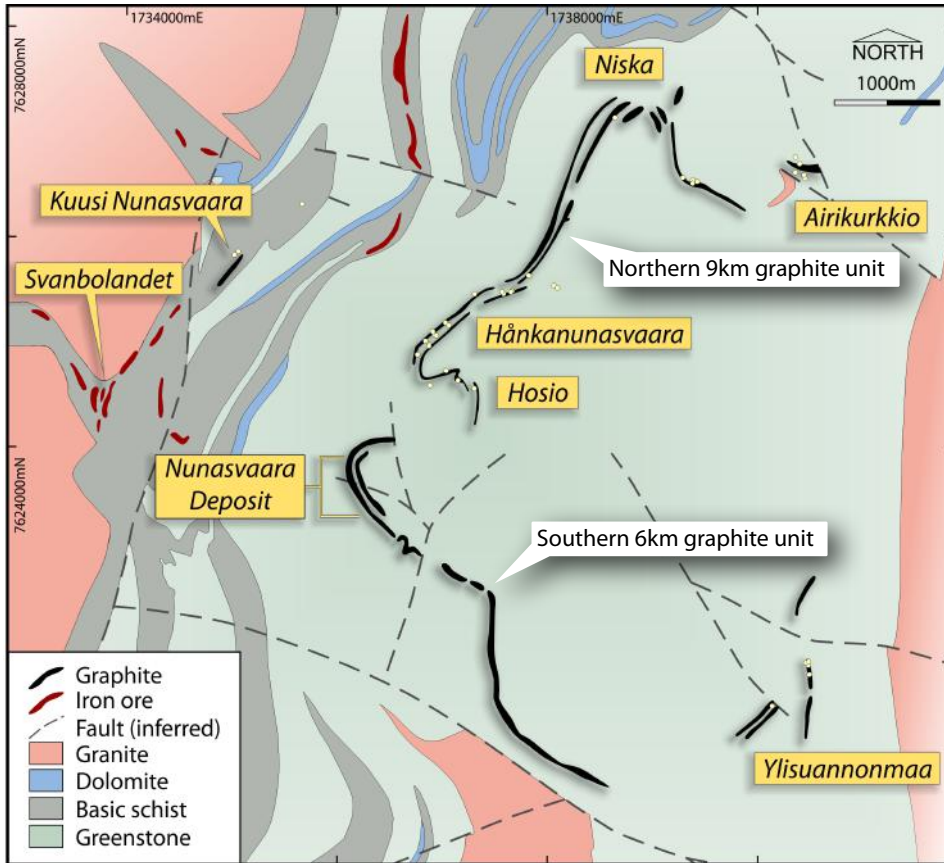


Figure 2. Talga tenement locations and established transport infrastructure, north Sweden.



**ABOUT TALGA GOLD**

Talga Gold (**Talga**) (ASX: "TLG") is a diversified mineral explorer with a portfolio of graphite, iron, copper and gold projects in Sweden and Western Australia.

Since listing in July 2010, Talga has been actively exploring its portfolio of gold projects in the Yilgarn and Pilbara regions of Western Australia. In 2011, Talga identified and subsequently acquired a number of graphite, iron and IOCG projects in Sweden.

**GRAPHITE**

Talga wholly owns a portfolio of advanced and high grade graphite projects in the Kiruna Mineral District of northern Sweden, all within a 110km radius of the central Jalkunen project.

The immediate focus is to advance multiple graphite projects towards development, with fast-tracking available due to the advantage of established quality infrastructure including power, road, rail and ports. Initially this will entail the expansion in size and upgrading of the categorisation of the existing high grade graphite resources published for Nunasvaara and Raitajärvi.

Additionally, it is also the Company's objective to complete drilling on a number of other projects, including the multiple JORC-code compliant exploration targets associated with the Jalkunen project.

**IRON**

Talga owns 100% of six exploration permits in the Kiruna mineral district recognised as containing significant iron ore deposits with considerable growth upside based on historic drilling and JORC compliant resources and exploration targets.

Talga's strategy is to advance the iron ore projects within the area and at an appropriate stage consider options to commercialise these assets either in their own right or in conjunction with other parties.

**GOLD**

Talga is actively exploring high grade gold projects in the Yilgarn and Pilbara regions of Western Australia. Additionally the Company owns several copper/gold projects within its Sweden portfolio.

**Exploration Target**

*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 preliminary sampling and historic diamond drill testing, 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 an Exploration Target is conceptual in nature. There has been insufficient exploration to define a JORC Code Mineral Resource and it is uncertain if further exploration will result in the determination of a JORC Code Mineral Resource.*

**Competent Person's Statement**

*The information in this report that relates to Exploration Results is based on information compiled and reviewed by Mr Darren Griggs who is a member of the Australian Institute of Geoscientists. Mr Griggs is an employee of 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 Griggs 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.*