MINESITE INVESTOR FORUM PRESENTATION

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Corporate Information
ASX Code **TLG**
Shares on issue **85.1m**
Options (unlisted) **3.75m**

Company Directors
Keith Coughlan
Non-Executive Chairman

Mark Thompson
Managing Director

Piers Lewis
Non-Executive Director

ASX Code: TLG

Talga Resources Limited **(ASX:TLG)** ("**Talga**" or "**the Company**") is pleased to provide a copy of the presentation delivered today (UK time) by Managing Director Mr Mark Thompson at the 96th Minesite Forum in London.

The presentation summarises Talga's graphite and iron ore projects in Sweden and gold projects in Australia and will soon be available on the Company's website www.talgaresources.com

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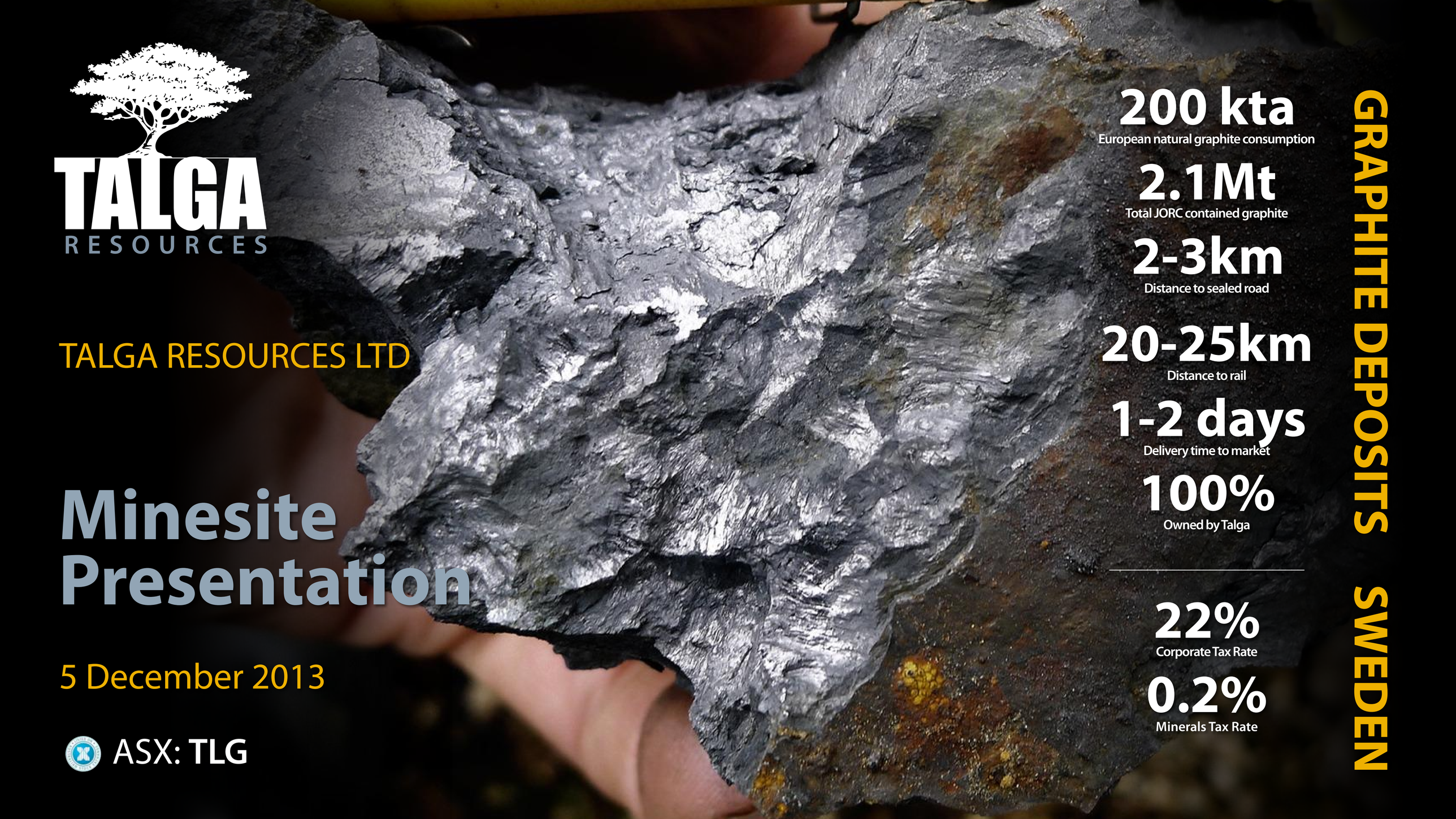
ABOUT TALGA

Talga Resources Limited (**Talga**) (ASX: "TLG") is a diversified mineral explorer and developer with a portfolio of 100% owned graphite, iron, copper/gold projects in Sweden and gold projects in Western Australia.

The main focus is the development of graphite resources in northern Sweden utilising the advantages of exceptional grade deposits, low cost power, established quality infrastructure and short transport distance to high demand markets in Europe.



TALGA RESOURCES

TALGA RESOURCES LTD

Minesite Presentation

5 December 2013

ASX: **TLG**

200 kta
European natural graphite consumption

2.1Mt
Total JORC contained graphite

2-3km
Distance to sealed road

20-25km
Distance to rail

1-2 days
Delivery time to market

100%
Owned by Talga

22%
Corporate Tax Rate

0.2%
Minerals Tax Rate

GRAPHITE DEPOSITS SWEDEN

* Cover picture; graphite in outcrop, Nunasvaara deposit.

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Executive Summary

- Talga Resources Ltd ("Talga") is a **mineral exploration** & **development** company listed on the Australian Stock Exchange ("ASX") since July 2010.
- The Company **wholly owns** multiple **graphite**, **iron ore** and **copper/gold** projects in **Sweden** gained through the acquisition of a Teck Resources subsidiary in 2012, as well as **Australian gold** assets owned since listing.
- Talga's Swedish assets include the **world's highest grade JORC/NI43-101 Graphite resource** and a suite of skarn magnetite **iron deposits** with combined total JORC mineral resources **235.6Mt**[1] located adjacent to existing infrastructure.
- The focus is to develop the graphite deposits due to their lower cost capital 'footprint', exceptional location and outlook for graphite demand.
- Upcoming material catalysts include results from **economic studies** on graphite projects and further finance expected from **divestment of gold and iron** projects.

[1] See appendices for details of JORC (2004) resources.

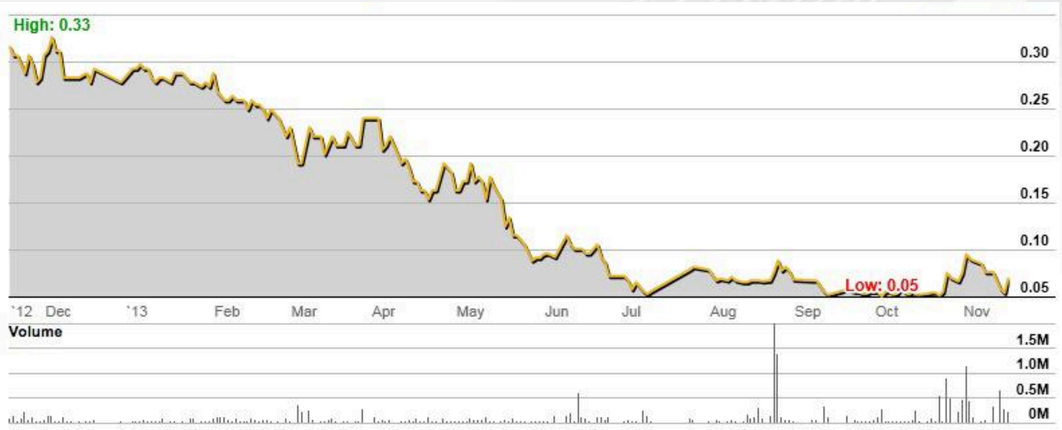
Talga Resources Corporate Overview

Board of Directors		
Keith Coughlan*	*Non-executive Chairman*	Perth
Mark Thompson	*Managing Director*	Perth
Piers Lewis	*Non-executive Director*	Perth

* Appointed 26 Sept 2013

Capitalisation Summary ASX:TLG	
Ordinary Shares	85.1M
Unlisted Options[1]	3.75M
Cash (at 30 Sept 2013)[2] AUD $	$0.4M
Debt	$0.0M
Market Capitalisation (undiluted @ $0.06)	$5.1M

Share Price over previous 12 Months ASX:TLG



Top Shareholders (+3%) at 20 September 2013	
Lateral Minerals Pty Ltd (Mark Thompson)	10.9%
Yandal Investments Pty Ltd	4.2%
Hereford Group Ltd	4.0%
Two Tops Pty Ltd	3.5%
Mr Kin Chun Wong	3.1%

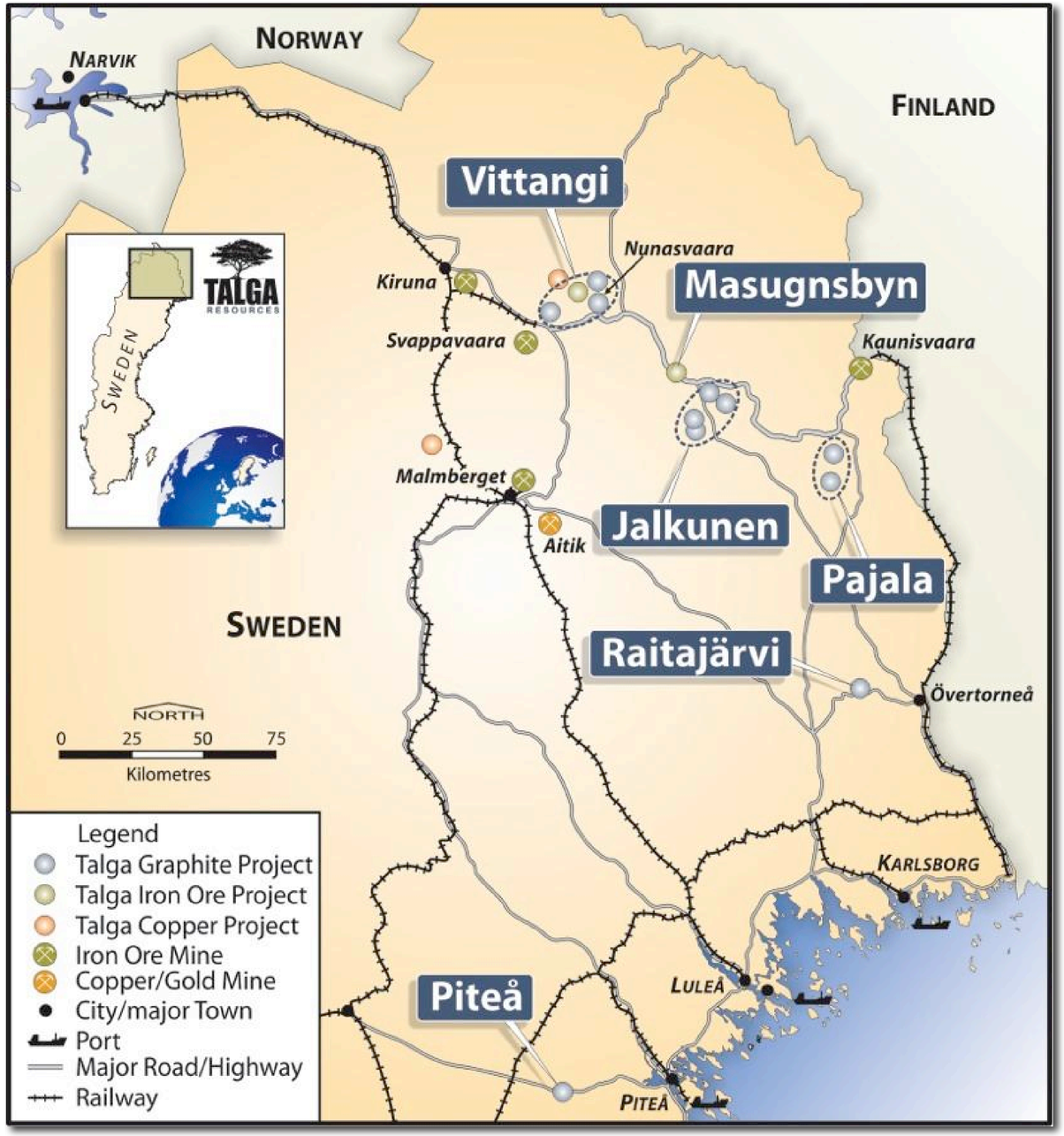
Top 20 own 50.0%

[1] 2.75m @ 40c director exp 30.11.2014, 0.5m @ 35c employee exp 21.7.2015, 0.5m @ 45c employee exp 3.10.2016

[2] In October 2013 $1.06 million in proceeds received from a fully underwritten entitlement offer

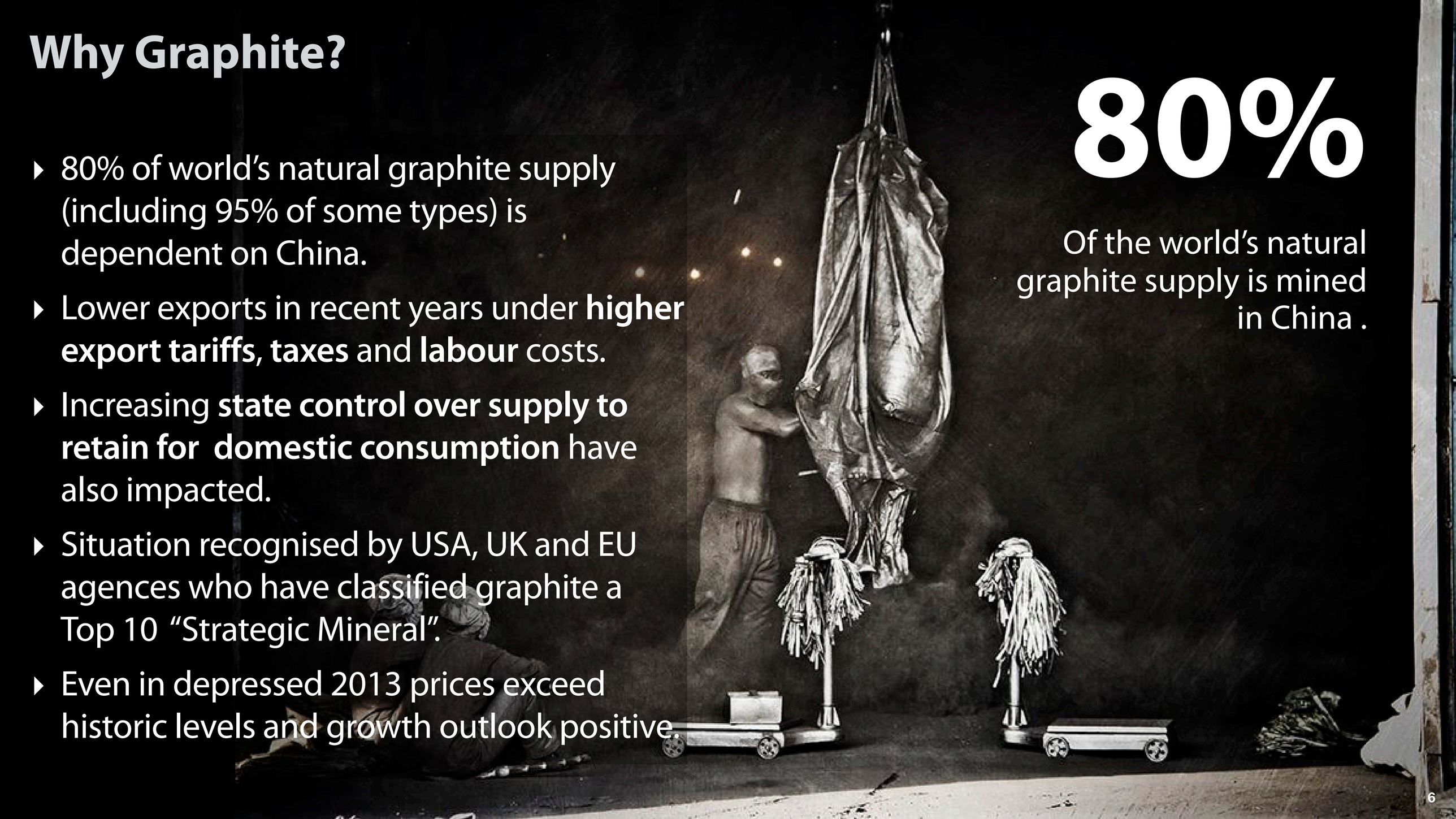
Talga's Swedish Graphite Projects

- **100% ownership** of **five** graphite projects with multiple deposits offering a **full range** of market **size specifications**.
- **Two advanced stage** projects in the **development pipeline**. These are drilled to **JORC Indicated** status and preliminary **economic studies** are underway;
  - **Nunasvaara** is a microcrystalline flake deposit with the **highest resource grade** in the **world**. It is located within the **Vittangi** project.
  - **Raitajärvi** is a **coarse flake deposit** with 49% of flake classified large to jumbo size.
- **Piteå** is our third high priority project; At an earlier stage of drilling but exceptionally **well located** and contains **predominantly XL-size** (jumbo) flake graphite.



Why Graphite?

- 80% of world's natural graphite supply (including 95% of some types) is dependent on China.
- Lower exports in recent years under **higher export tariffs**, **taxes** and **labour** costs.
- Increasing **state control over supply to retain for domestic consumption** have also impacted.
- Situation recognised by USA, UK and EU agences who have classified graphite a Top 10 "Strategic Mineral".
- Even in depressed 2013 prices exceed historic levels and growth outlook positive.

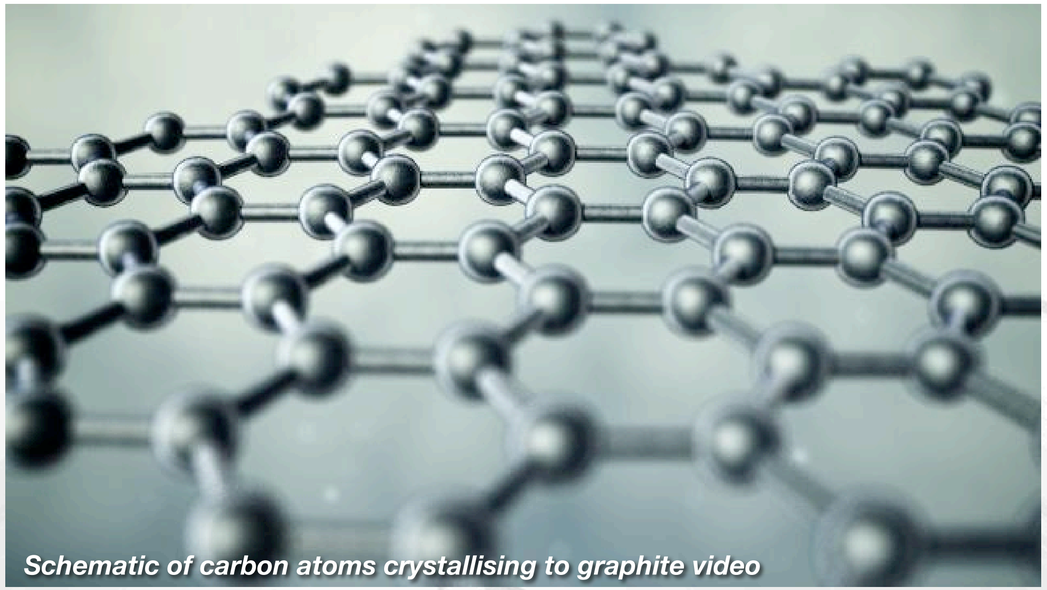


80%

Of the world's natural graphite supply is mined in China .

What is Graphite?

- Graphite is a shiny grey mineral that can occur in **nature** when **carbon** in rocks becomes **crystalline**.
- Graphite consists of parallel sheets of carbon atoms in a hexagonal array and requires considerable **pressure** and **temperature** to form. A single sheet is called **graphene**.
- Graphite has **unique properties** including very high **thermal** and **electrical conductivity**.
- Graphite is used in thousands of applications and products with **major consumption** by the steel and manufacturing industries.
- Graphite is finding **new markets** from new uses in products as diverse as insulation panels and battery/energy technologies.



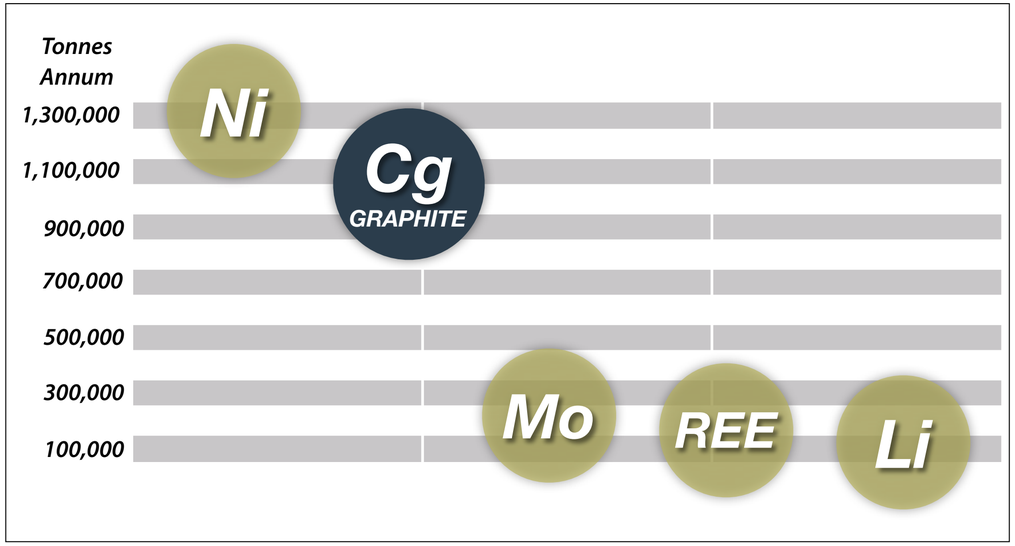
Schematic of carbon atoms crystallising to graphite video

Graphite at Talga's 100% owned Nunasvaara project in Sweden.

Natural graphite market

- **Natural graphite** market (**1.0Mt/yr**) worth **US$1B/yr** with main consumption in steel and refractories, batteries, automotive parts and lubricants.
- Graphite is most commonly sold as a concentrate by private contract and therefore prices are not transparent. Industry prices are surveyed and published by **Industrial Minerals** magazine.
- Graphite price is determined by **particle (flake) size, carbon content (purity) and in some products; shape**. Most natural graphite is sold to traders who upsell to refiners/purifiers, polishers and shapers before it is retailed to end user.

Volume Comparison of Natural Graphite Market



Natural graphite concentrate.

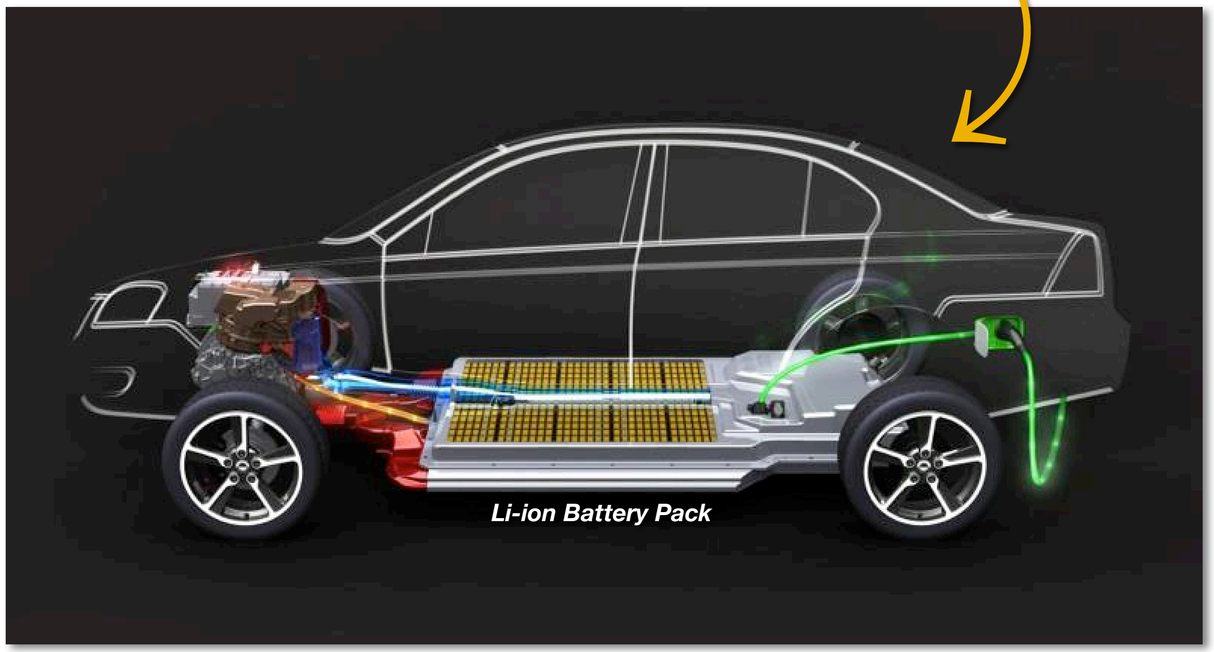
New Demand Driver

10x More graphite than lithium in a Li-ion Battery.

- **Graphite** is a **significant component** of many types of **battery**, particularly Li-ion.
- Commonly there is **10x more graphite than lithium** in a Li-ion battery anode.
- **Rapid growth**; global graphite-rich anode materials market **US$500M** (2012), up from **US$375M** (2011)*.
- Electric vehicles can use up to **100kg graphite per vehicle** in batteries alone.
- Increases in mobility of energy, green power storage and graphene mean graphite is a commodity in tune with big themes; energy and technology materials.

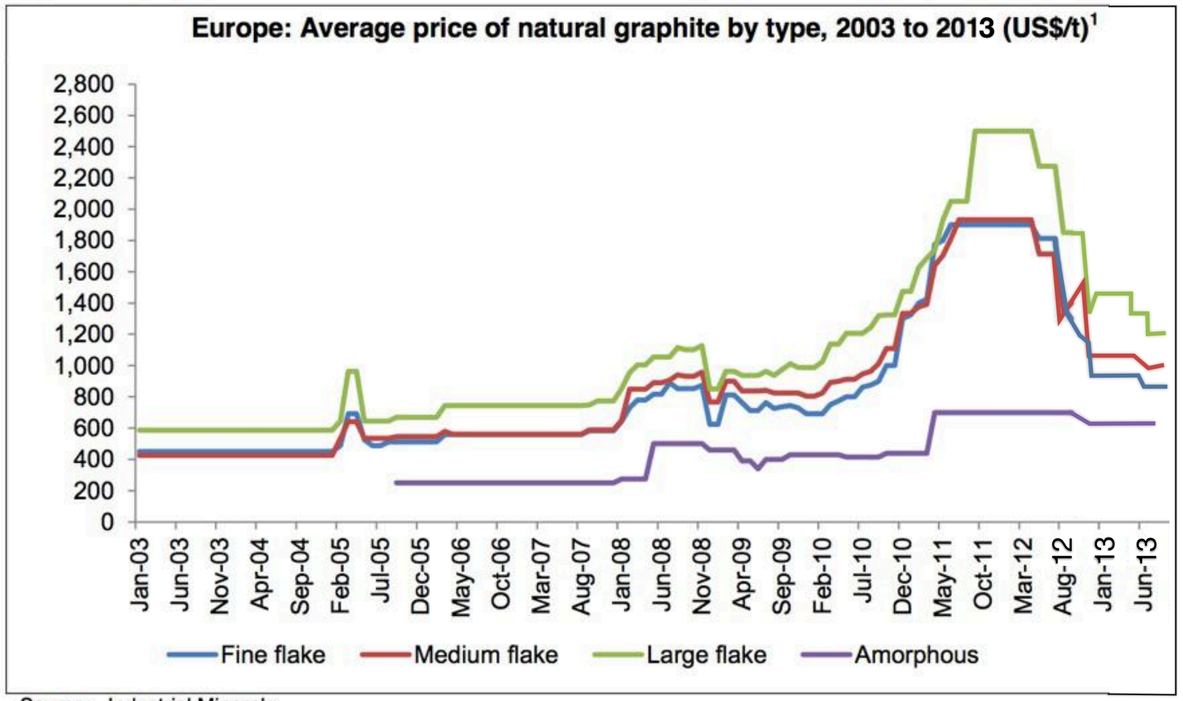

Nunasvaara graphite in drillcore

Internals of Li-ion Battery


Li-ion Battery Pack

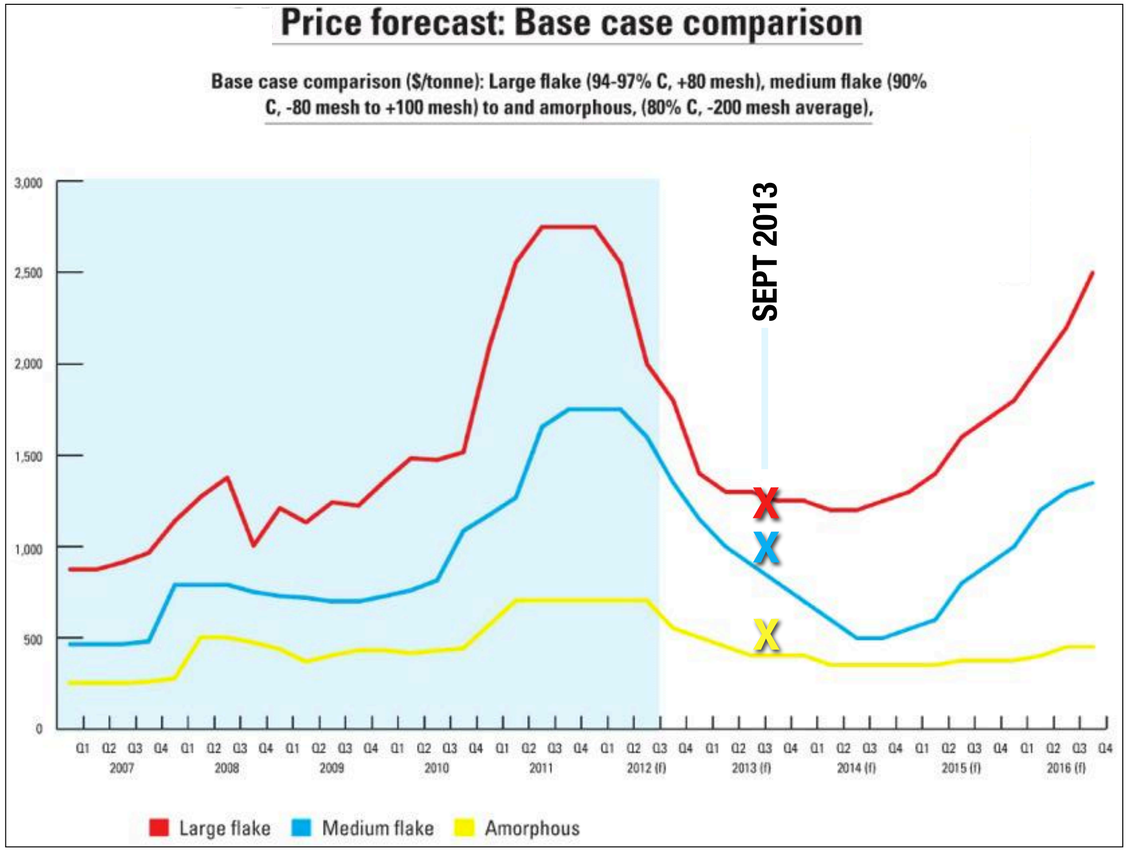
**IDC Energy Insights "Business Strategy: Lithium Ion Manufacturing Global"*

Graphite Price Trending Above Historic Levels; future trend up.



Source: Industrial Minerals
Notes: 1-CIF European port FCL

After record prices in 2011-12 prices for all graphite types declined but **stabilised far above long term historical levels**. Note that price falls and trends are correlated but **not all graphite types declined at the same rate** due to diversity of market segments and changes in supply from China.



Price forecast by ***Industrial Minerals*** shows expected trends intact but the **larger volume market types** have traded **above expected** levels since forecast in Dec 2012.

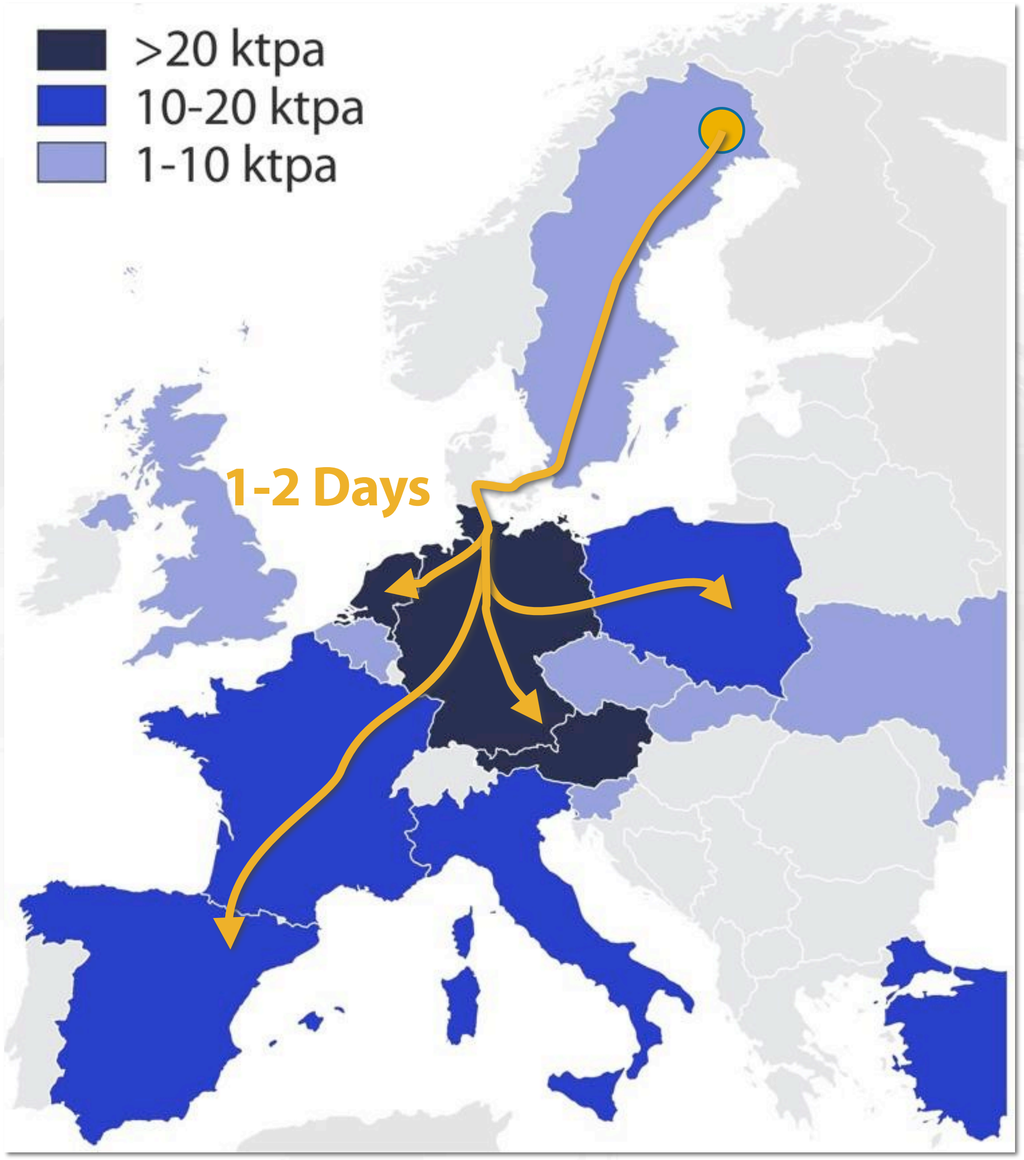
EU zone imports **95%**

Of its natural graphite.

- EU **consumes 20%** of world's natural graphite production, and **imports 95%** of its needs (vast majority from China).
- EU has classified graphite as a "**critical raw material**".
- Graphite consumers looking for **reliable and quality supply** outside of China.
- Sweden is **currently** a **major supplier** of iron ore, copper, gold and other **minerals** to the **EU markets** and is a **historic graphite producer**.
- Graphite deposits in Sweden can enjoy a distinct **order/ delivery time advantage** compared to China and other jurisdictions.

Europe Natural Graphite Imports

(,000t/annum) Industrial Minerals 2012 Report Data Subset 1+2



Advantages of Northern Sweden for Mining

- Corporate tax rate **22%**, Mineral Production tax **0.2%**.
- **Established** bulk commodity **infrastructure** with open access rail, road and ports.
- **Low cost power** from hydroelectricity and nuclear grid.
- Well established **quality mining province** with **highly skilled** workforce, neighbouring **producers** and **support industries**.
- Fennoscandian Shield hosts **world-class mineral deposits** but remains under-explored relative to peers.
- Ranked **2nd best mining jurisdiction in world** by Fraser Institute 2012-13

The 36Mtpa 'Aitik' Cu-Au mine, northern Sweden.

Established bulk commodity mining and transport infrastructure

440Kv grid power.

Mineral reclaimer at port of Luleå.

Electrified rail transport of iron ores from Kiruna district to port of Narvik. Photo Mark Thompson/Talga

Direct Road and Rail Advantages

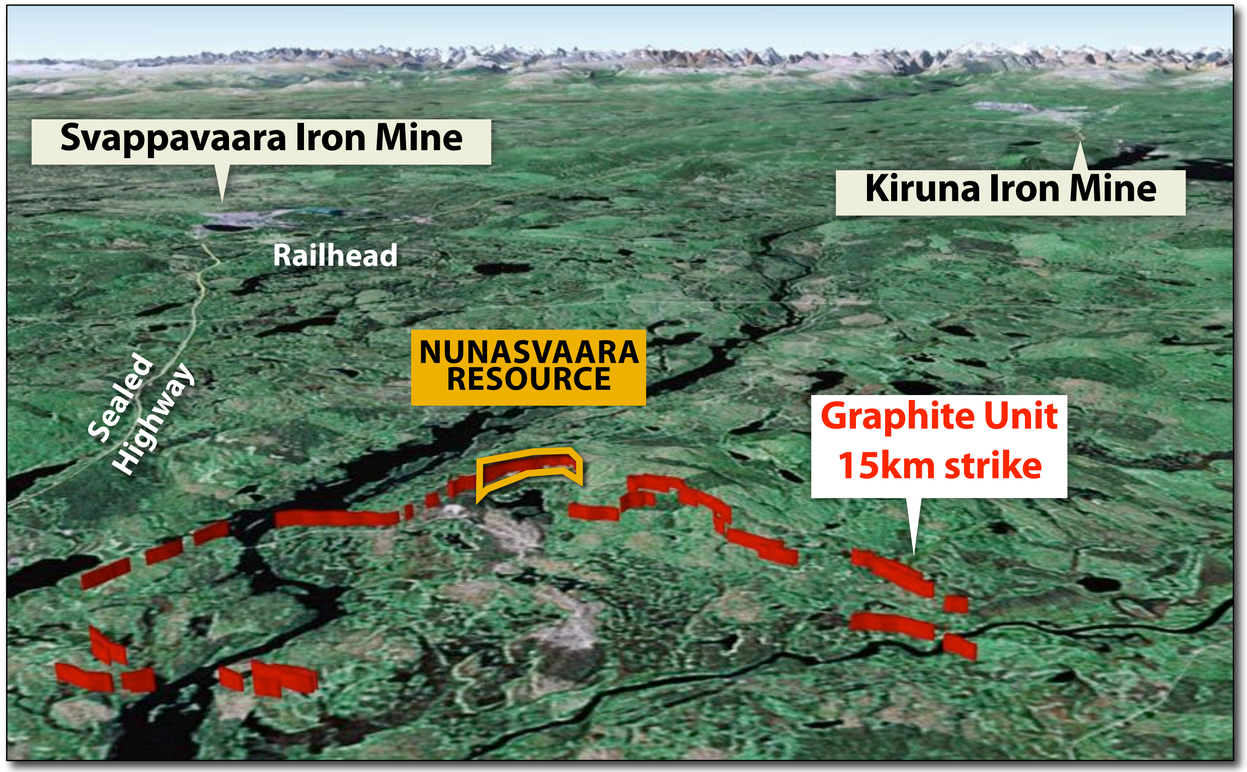
- Talga's projects located **proximal** to high quality **sealed roads** and open access heavy haulage **railway**.
- Option to **road/rail direct** to major customers as Sweden **links to mainland Europe markets**.
- Potential $100-200/tonne **cost advantage** on EU delivery compared to shipments from China or other jurisdictions.

Road through Talga project


Road and rail, Öresund Bridge/Tunnel linking Sweden to mainland Europe

Vittangi Project - Nunasvaara Graphite Deposit

- World's highest grade JORC/NI43-101 resource. Total JORC resource **7.6Mt @ 24.4% Cg** (see table for details), suits open pit development.
- Graphite unit commences at surface and extends over **15km strike**. Talga rock chips **average 26.2% Cg** with grades **up to 46.7% Cg**. 92% of graphite unit yet to be drill tested. Resource mineralisation **from surface to** 165m depth and remains **open**.
- Development advantages of **exceptional grade**, open-pit **bulk mining** option, **low-cost grid power** and **nearby road/rail/port** options (2-3km to road, 25km to rail).
- PEAS underway to scope 400ktpa milling rate to produce **50-70ktpa concentrate** for sale. **Pit optimisation** and **mine scheduling** work **completed**. Product specification studies, metallurgy and final economic inputs are pending. Results expected **Q1 2014**.



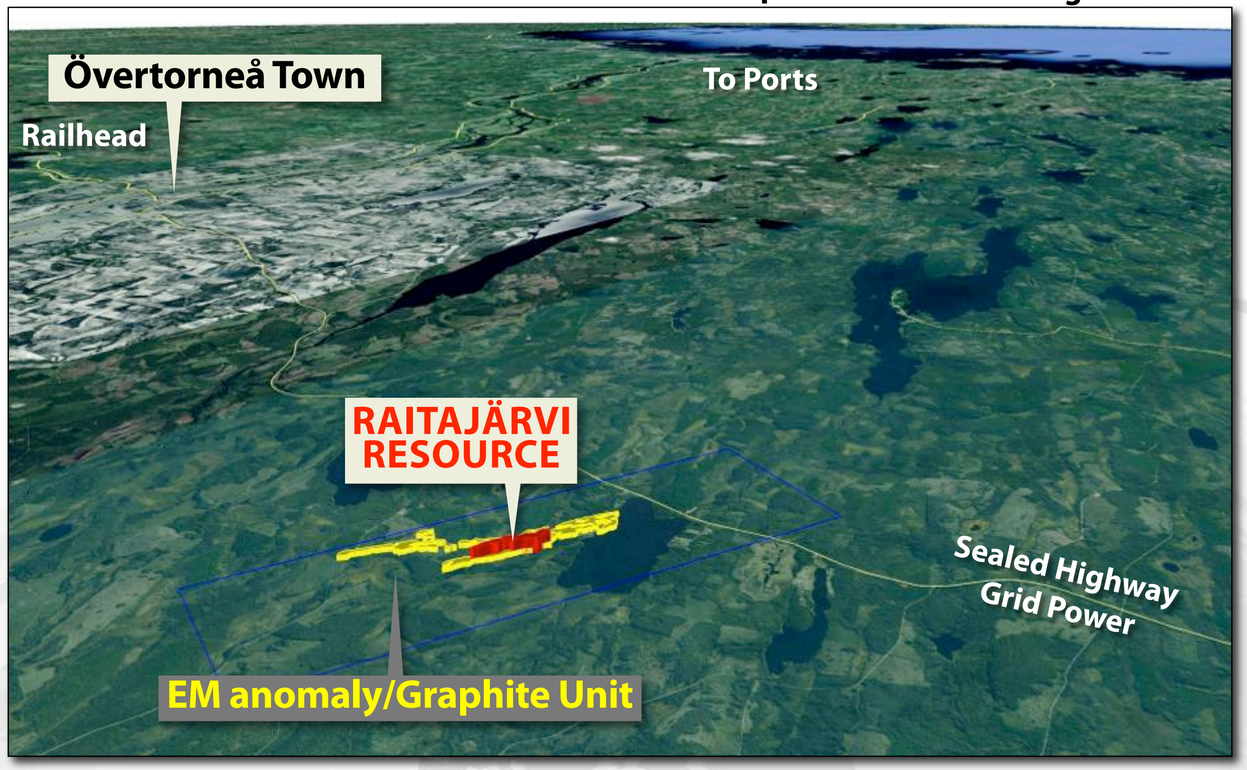
Nunasvaara Mineral Resource (10% Cg lower cut-off grade) Nov 2012

JORC Classification	Tonnes (Mt)	Grade (%Cg)	Contained Graphite (tonnes)
Indicated	5.6	24.6	1,377,600
Inferred	2.0	24.0	480,000
Total	7.6	24.4	1,857,600

Raitajärvi Graphite Project

- **Advantageously** located **2km** from the Överkalix - Övertorneå **Highway** and **grid power**, **25km** to **town and railway, 130km to port**.
- Current total JORC resource of ***4.3Mt @ 7.1% Cg***.
- A **high proportion** of resource is **coarse flake** and at **JORC Indicated status**. Less than **25%** of EM anomaly **drill tested**.
- **87%** of graphite flake size **>100 micron** ("µm") and **49% >200µm**.
- Historic metallurgical tests produced excellent results with graphite concentrate grading **90-94% C** from simple (unoptimised) flotation and **99% C** in basic enrichment test.
- Potential **10+ year mine life** at 400ktpa milling rate to produce **25ktpa coarse flake graphite concentrate**. Scoping study planned to commence.

Oblique aerial view looking southeast



Raitajärvi Mineral Resource (5% Cg lower cut-off) Aug 2013

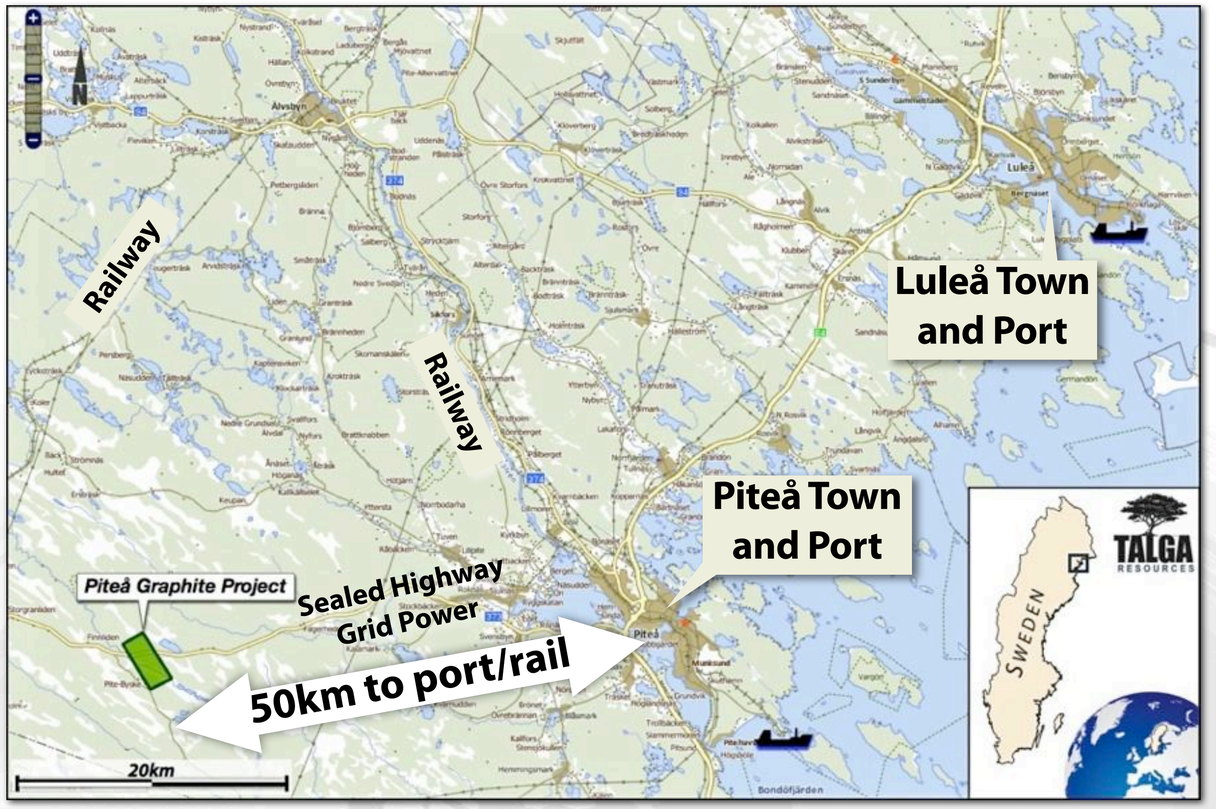
JORC Classification	Tonnes (Mt)	Grade (%Cg)	Contained Graphite (t)
Indicated	3.4	7.3	246,400
Inferred	0.9	6.4	60,900
Total	**4.3**	**7.1**	**307,300**

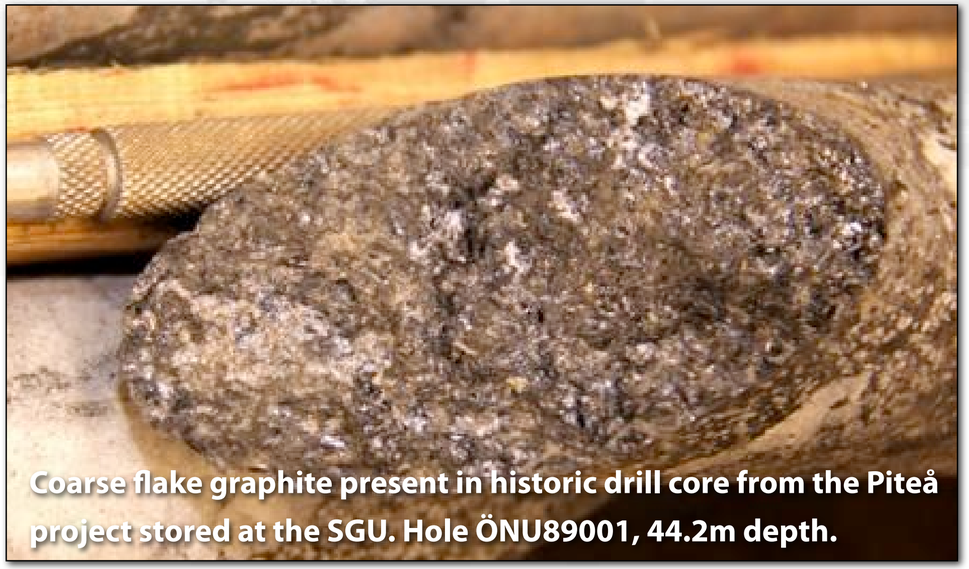
Raitajärvi graphite flake size (historic drill sample microscopy, n=87)

Deposit	< 100µm	100-200µm	200-400µm	>400µm
Raitajärvi	**13%**	**38%**	**38%**	**11%**

Piteå Jumbo Flake Project

- Located on sealed road **50km from port** of Piteå and adjacent to grid power.
- 3 historic drillholes targeting base metals intercepted coarse flake graphite within a 4 x 1km EM anomaly.
- **80% of flake graphite at Piteå exceeds 300 µm size (80% +50 mesh, aka "jumbo").**
- Such large flake graphite is premium product for spherical graphite production and commands higher prices (>$2500/t).
- Blue sky growth project
- Location and size advantages worth exploring.
- Plan to expand target zone and drill test in 2014




Coarse flake graphite present in historic drill core from the Piteå project stored at the SGU. Hole ÖNU89001, 44.2m depth.

Indicative Path to Next Graphite Milestones

Activity	2012			2013				2014	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Nunasvaara Geophysics	✓								
TCL Sweden Ltd Acquisition	✓								
Nunasvaara Drill Phase 1		✓							
Nunasvaara Results & Resource			✓						
Nunasvaara Scoping Study						✓			
Drilling Raitajärvi Phase 1				✓	✓				
Raitajärvi Results/Resource					✓				
Raitajärvi Resource						✓			
Marketing Deal/Offtake Option									
Raitajärvi Scoping Study									

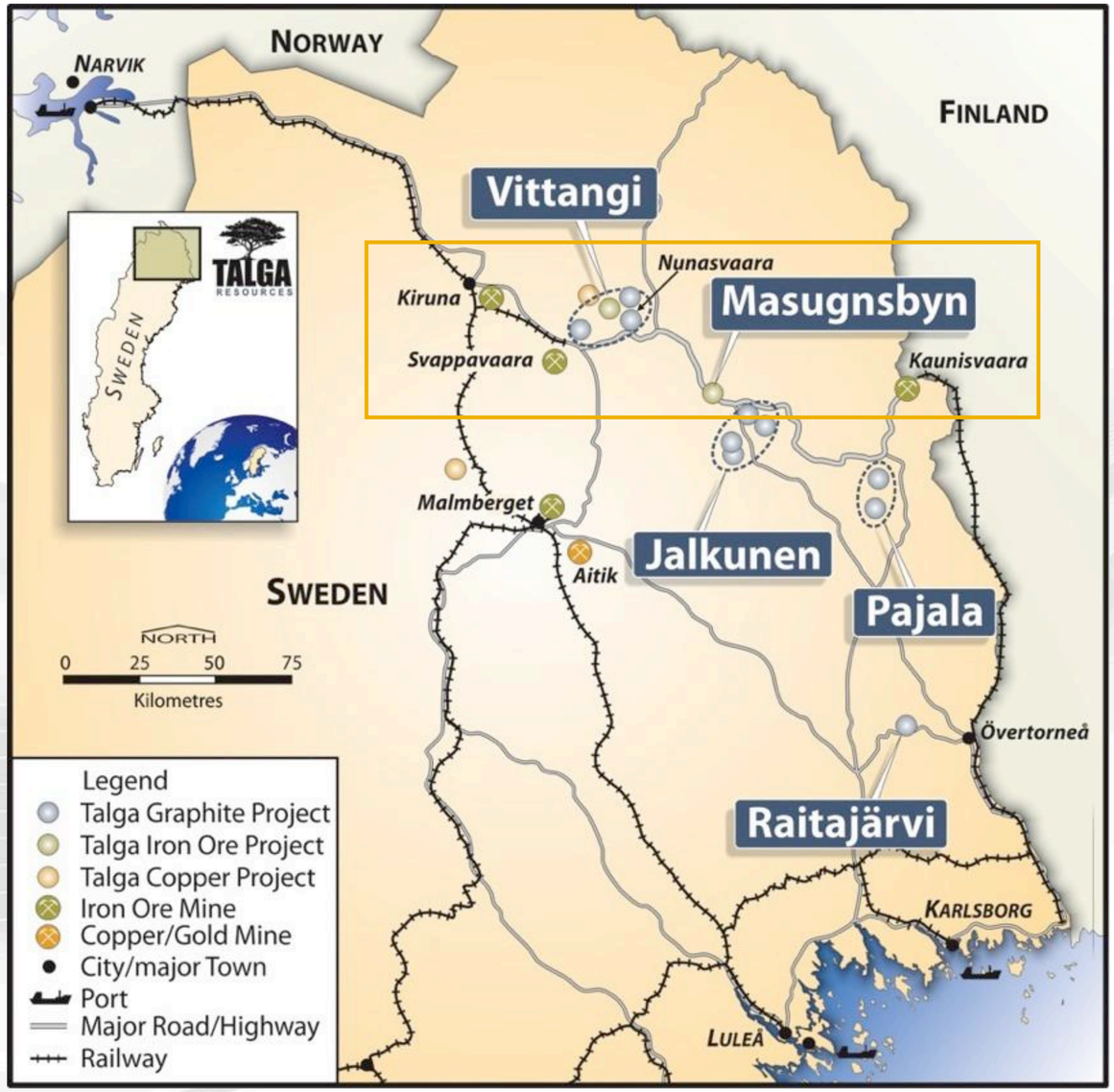
Talga's Graphite Development Advantages

- **Highest grade** open pit graphite resource in world.
- **Located** on road and rail routes to major markets.
- **Advanced stage**/PEAS underway; further major drilling not required.
- **Low cost** capex and bottom of cost curve expected.
- Massive **growth profile**; dominant land position on drilled EU graphite deposits.
- Highly ranked **low-risk** mining and corporate jurisdiction, Sweden.

Catalysts/Events

- Preliminary economic assessment **imminent**.
- **Significant** new shareholders entering stock.
- **Strategic** partnerships and non-core asset **divestments** to improve funding.

Talga's Swedish Iron Projects

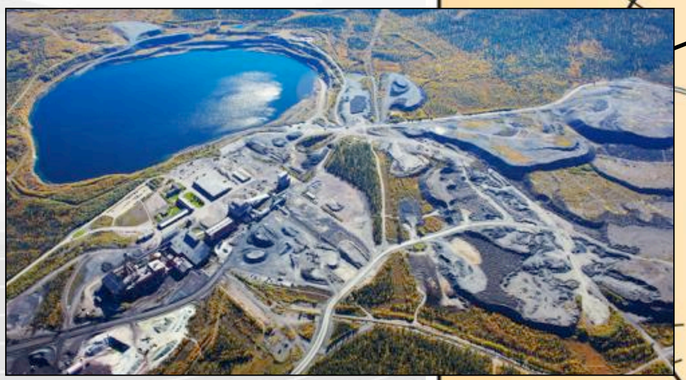


- Talga's skarn iron deposits are well located adjacent to high quality transport & power supplies, and are situated between producing magnetite iron mines.
- Currently the most advanced project is **Masugnsbyn** with a JORC resource 112Mt @ 28.6% iron as magnetite* ("Fe"). Additional cluster of deposits at **Vittangi** have combined total JORC resources 124Mt @ 32.6% Fe, with further growth targets defined. See Appendix for resource details.
- Talga is targeting modest but high grade magnetite concentrate production, and believes the global total JORC resource inventory of **236Mt @ 30.7% Fe** is strategically located to become a supplier to the Middle East and Asia.

**Fe or Fe_{mag}, both refer to the calculated iron grade which is total iron less forms of iron other than magnetite (sulphides, silicates etc).*

Magnetite mining district with established milling and transport infrastructure

Kiruna magnetite mine and mill owned by LKAB. Photo©Fredric Alm/LKAB



Svappavaara magnetite mine and mill owned by LKAB. Photo©Fredric Alm/LKAB

Kaunisvaara magnetite mine and mill owned by Northlands AB. Photo©Northlands AB

To Narvik

Kiruna

Svappavaara

Vittangi 123.6Mt @ 32.6% Fe*

NORTH

25km

Legend
- Talga Graphite Project
- Talga Iron Ore Project
- Talga Copper Project
- Iron Ore Mine
- Copper/Gold Mine
- City/major Town
- Major Road/Highway
- Railway

Proposed Railway Extension

Masugnsbyn 112.0Mt @ 28.6% Fe**

SWEDEN

FINLAND

Kaunisvaara

Magnetite Concentrator

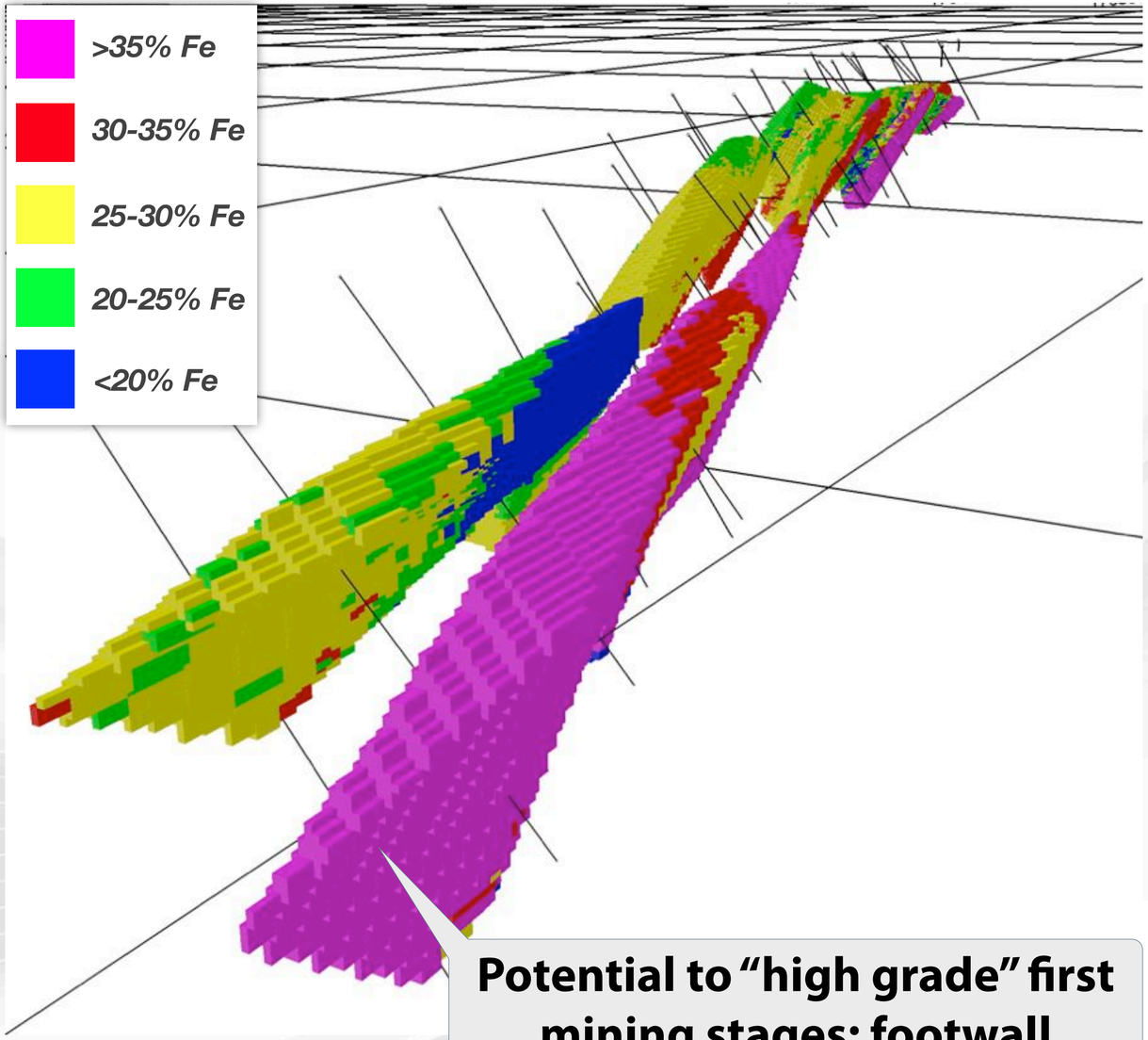
Malmberget

To Luleå

Aitik

*Combined total JORC Inferred Resources **JORC Inferred and Indicated Resource. See following pages and Appendix for resource classification details.

Masugnsbyn Project - Work to Date



Potential to "high grade" first mining stages; footwall resource averaging 35.2% Fe

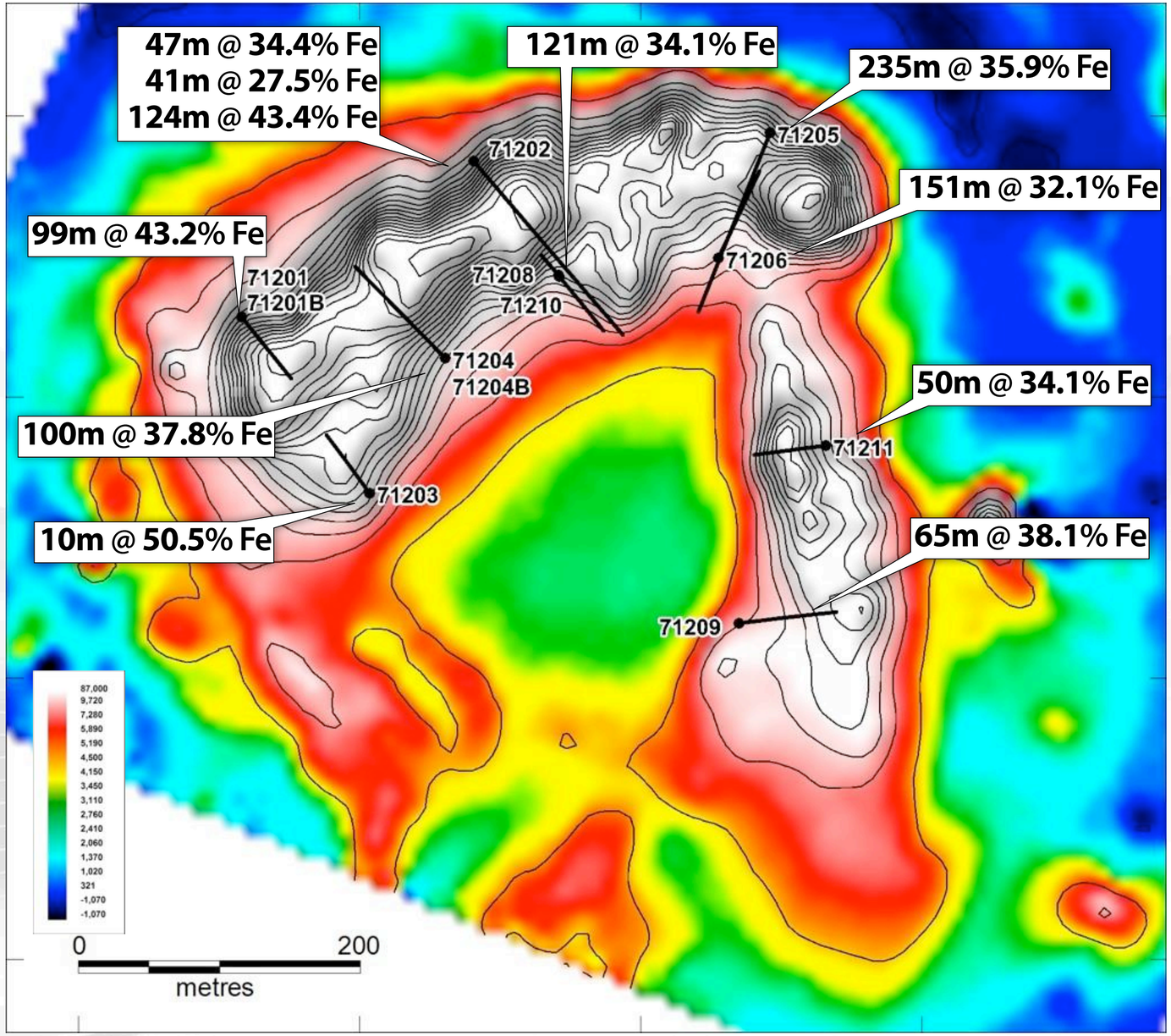
- 68 historic diamond core holes by SGU in 1965-1970 focussed on the largest single deposit, Junosuando, over approximately 3km strike.
- Talga completed a further nine diamond core holes in Oct 2012 to upgrade the deposit to JORC Code Indicated and Inferred status.
- Remains open at depth and along strike. **Zoned mineralisation** suggests **early** production can be scheduled to mine **higher grade** footwall zone.

JORC (2004) Resource May 2013

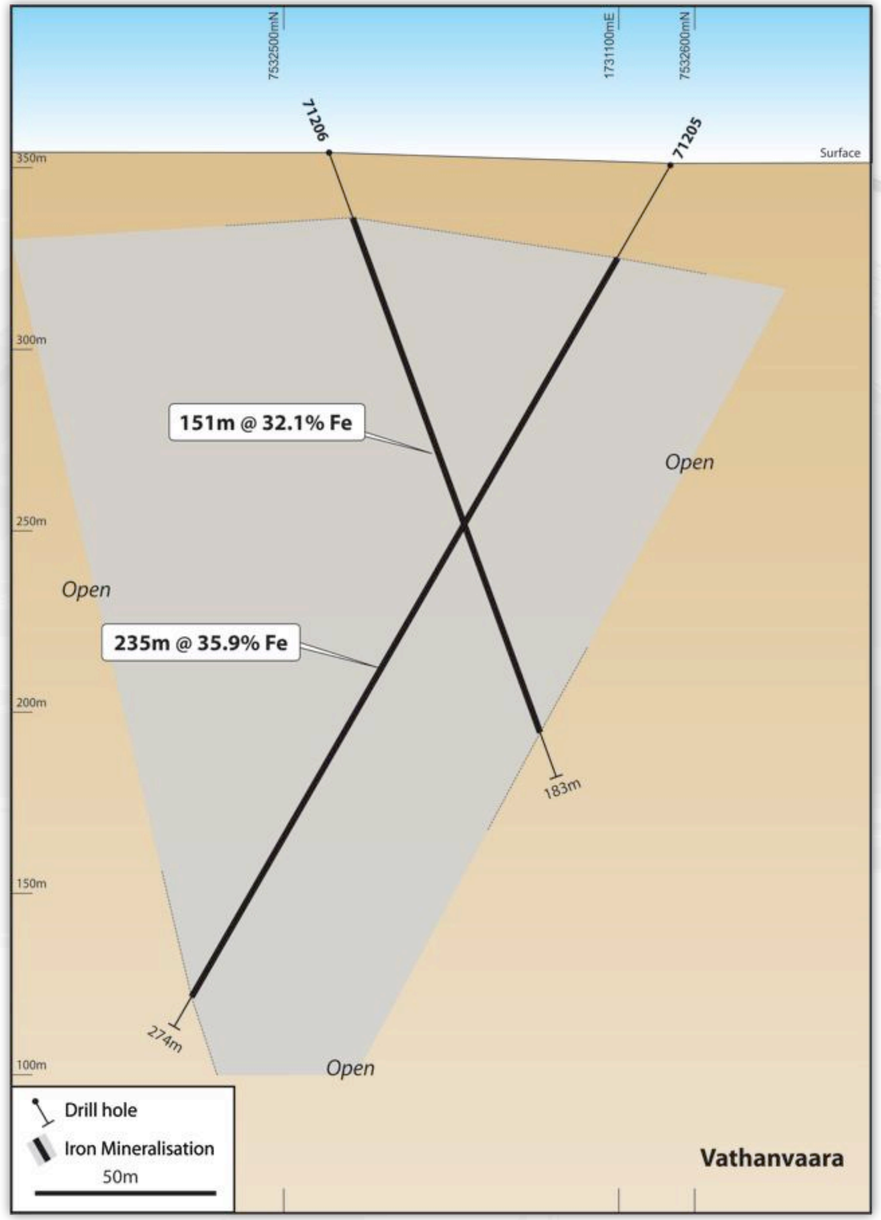
Masugnsbyn Global Resource (See Appendix for details)

Resource Classification	Tonnes (Mt)	%Fe
Indicated	87.0	28.3
Inferred	25.0	29.5
Total	**112.0**	**28.6**

Iron Projects - Vittangi, Vathanvaara deposit



Historic drill intercepts on ground magnetic image. See Appendix for drillhole details.



Cross-section 71205-06

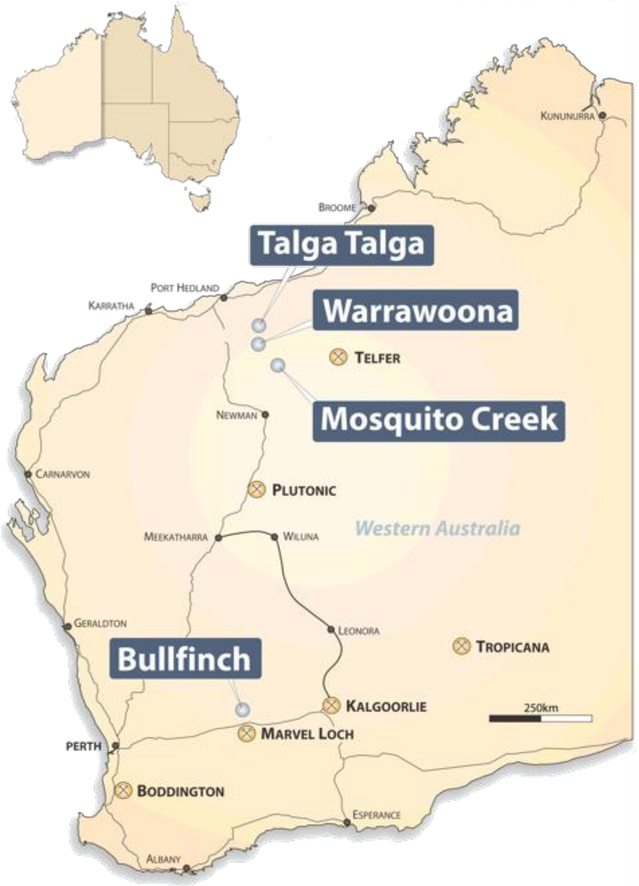
Svappavaara magnetite mine and mill owned by LKAB, approximately 30km by road from the Vittangi project and 60km from Masugnsbyn project. After an earlier phase of open pit mining the mill remained operational for Kiruna ore. The open pit is currently being dewatered to be put back into production. Photo©Fredric Alm/LKAB.

Summary of Iron Development Potential

- Relatively simple and proven processing of the magnetite ore is expected to deliver a high quality concentrate at coarse grain sizes.
- Proximal to road and open access rail infrastructure.
- Rail lines connect to open access ports which currently load up Panamax to Cape-sized vessels.
- Located close to European and Middle East iron ore markets.
- Deposits situated between two magnetite concentrators belonging to LKAB and Northlands; toll treatment potential.

Australian Gold Projects

- The company wholly owns multiple gold projects in Australia which consist of early to advanced exploration-stage projects with very high grades of gold in surface sampling and drilling.
- Highlights to date include drilling intercepts of **7m @ 14.4g/t Au** and **3m @ 24.8g/t Au** at Talga Talga, and the discovery of **gold-tellurium-bismuth** zones in the Ghooli dome at Bullfinch, where surface samples return up to **107.5g/t Te**, **34.6g/t Au** and **0.2% Bi**.
- The next steps on the projects are further drilling towards defining resources and bulk sampling to advance the near-surface gold towards short term production.
- The projects are 100% owned, and several projects are within trucking distance to operating gold mills.
- Talga is seeking to divest the WA gold projects in order to focus on its Swedish assets.




Gold specimens from Talga Talga project


Gold specimens from Talga Talga project

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Appendices

Talga Asset Structure and JORC (2004) Resources

GRAPHITE

100%

Nunasvaara *Graphite Mineral Resource @ 10% Cg lower cut-off Nov 2012*

Classification	Tonnes (Mt)	Graphite (%Cg)
Indicated	5.6	24.6
Inferred	2.0	24.0
Total	**7.6**	**24.4**

Raitajärvi *Graphite Mineral Resource @ 5% Cg lower cut-off Aug 2013*

Classification	Tonnes (Mt)	Graphite (%Cg)
Indicated	3.4	7.3
Inferred	0.9	6.4
Total	**4.3**	**7.1**

IRON

100%

Iron Mineral Resources @ 20% Fe lower cut-off July 2013

Deposit	Tonnes (Mt)	Grade %Fe	JORC Category
Vathanvaara	51.2	36.0	Inferred Resource
Kuusi Nunasvaara	46.1	28.7	Inferred Resource
Mänty Vathanvaara	16.3	31.0	Inferred Resource
Sorvivuoma	5.5	38.3	Inferred Resource
Jänkkä	4.5	33.0	Inferred Resource
Masugnsbyn	87.0	28.3	Indicated Resource
Masugnsbyn	25.0	29.5	Inferred Resource
Total	**235.6**	**30.7**	

Vittangi Iron Project - Historic Drilling Highlights

Deposit	Hole ID	East (RT90)	North (RT90)	Hole Depth (m)	Azi	Dip	From (m)	Interval (m)	% Fe
Jänkkä	Jank 71001	1733109	7521322	161	112	-60	46	**52**	**26.6**
Kuusi Nunasvaara	72502	1736757	7527975	225	292	-60	104	**56**	**26.3**
Mänty Vathanvaara	71001	1731343	7530271	350	0	-60	63	**100**	**30.2**
Sorvivuoma	72201	1730764	7534130	165	0	-60	20	**72**	**30.7**
Sorvivuoma	72202	1730559	7534105	146	0	-60	45	**42**	**35.4**
Vathanvaara	71201B	1730729	7532465	150	150	-70	51	**99**	**43.2**
Vathanvaara	71202	1730896	7532577	334	150	-60	61	**47**	**34.4**
							134	**41**	**27.5**
							210	**124**	**43.4**
						incl	270	**64**	**50.1**
Vathanvaara	71204B	1730875	7532437	183	330	-60	50	**100**	**37.8**
Vathanvaara	71205	1731107	7532595	274	208	-60	30	**235**	**35.9**
Vathanvaara	71206	1731071	7532507	183	28	-70	19	**151**	**32.1**
Vathanvaara	71208	1730955	7532497	171	330	-80	9	**121**	**34.1**
Vathanvaara	71209	1731083	7532247	140	85	-60	75	**65**	**38.1**
Vathanvaara	71211	1731146	7532373	109	265	-60	40	**50**	**34.1**

Graphite market size classification.

Trade Name	microns	US Mesh Size
Amorphous/Ultrafine	<10	na
Amorphous/Fine	10-75	-200
Small	75-150	200-100
Medium	150-180	100-80
Large	180-300	80-50
XL/Jumbo	>300	50+

Source: Industrial Minerals Natural Graphite Report 2012 cross referencing various sources. Many terms are proprietary or mixed use; there are few if any industry standards in naming principles.

Common natural graphite concentrate product sizes, grades and prices

Size (microns)	Size US Mesh	Purity % C	Quote US $/tonne
300+	50+	94-97	>1800
180-300	80-50	94-97	1350
		90	1200
150-180	100-80	94-97	1200
		90	1025
		85-87	900
75-150	200-100	94-97	1050
		90	850
-75	-200	80-85	525

Source: Industrial Minerals Magazine Aug 2013.
Most prices FCL, CIF European Port.
Note prices averaged from low-high range and selected as common commercial products where natural graphite sold as concentrate. Many specialty grades with much higher prices are traded but do not represent the bulk of market demand.

References & Qualified Persons

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 and Mr Mark Thompson, who are members of the Australian Institute of Geoscientists. Mr Griggs and Mr Thompson are employees of the Company and have sufficient experience which is relevant to the activity which is being undertaken 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 and Mr Thompson consent 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 of CoxsRocks Pty Ltd. 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.