



Talga Gold Ltd

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Share Capital

as of Sep 30, 2011

Shares 46.35 million

Options (unlisted) 1.6 million

Cash Position: \$3.75 million

Projects:

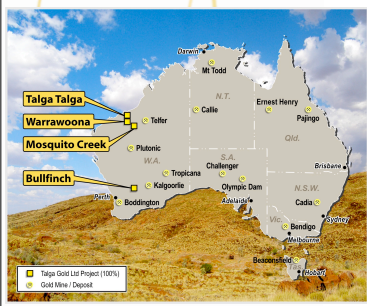
Western Australia

Talqa Talqa (100%)

Warrawoona (100%)

Mosquito Creek (100%)

Bullfinch (100%)



Further High Grade Gold assays from Talga Talga project in WA's Pilbara

- Final drill results received from Talga Talga program.
- Best intercepts 1m @ **35.0g/t gold** from 56m (hole TTTC075) and 1m @ **18.5g/t gold** from 24m (hole TTTC061).
- Mineralisation extended along strike from historic workings - preliminary metallurgical studies to commence.

Talga Gold Limited (ASX: TLG) reports that final one metre assay results have been received from a 35-hole Reverse Circulation (RC) drilling exploration program at the Company's 100% owned Talga Talga gold project in Western Australia's Pilbara region. Four metre composite results were previously released 31 August 2011.

The 2,626m drill program was conducted at the McPhees and Quartzite prospects in the western part of the 5km long historic gold mining centre. Drilling was designed to explore for a larger zone of gold mineralisation extending along strike and down dip from historic workings and previous RC drilling. 29 drill holes were completed at McPhees, ranging in depths from 24m to 160m downhole depth (for location plan see Fig 1). The Quartzite prospect located 1400m northeast from McPhees was also explored with six scout drill holes (for location plan see Fig 2).

Best assay results were from drill hole TTRC075 that returned 1m @ **35.0g/t gold** from 56m downhole and TTRC061 that assayed 1m @ **18.5g/t gold** from 24m downhole. Significant assay results (>1g/t gold) for 1m drill samples from the program are listed in Table 1.

The most significant outcome of the program is that drill results have successfully demonstrated gold mineralisation extends for a further 100m along strike of where the Company intersected high grades in 2010. Additionally, the significant gold mineralisation in drill holes TTRC062, TTRC066 and TTRC075 occur in a higher stratigraphic position than the main target vein, representing a new parallel gold target at McPhees. The results at Quartzite are encouraging as they occur a further 1400m along strike.

The McPhees mineralisation extends at shallow depth, as the gold lodes dip at low angles (35-40°) from surface. The shallow depth makes bulk sampling an option to further advance the project. Preliminary metallurgical studies on the drill samples will now commence to better understand the nature and grade of the gold mineralised zones defined to date. Should the results of the preliminary metallurgical work be positive studies towards bulk sampling will be assessed.

The results of the soil geochemical survey completed over the remainder of the Talga Talga project have been received. Several strong gold anomalies are noted, mostly along strike of the McPhees and Quartzite prospects (see Fig 3). The new gold in soil zones will be field assessed for potential drilling.

For further information, please contact:

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Figure 1. McPhees prospect drillhole location plan with selected 2010 and 2011 drill intercepts highlighted.

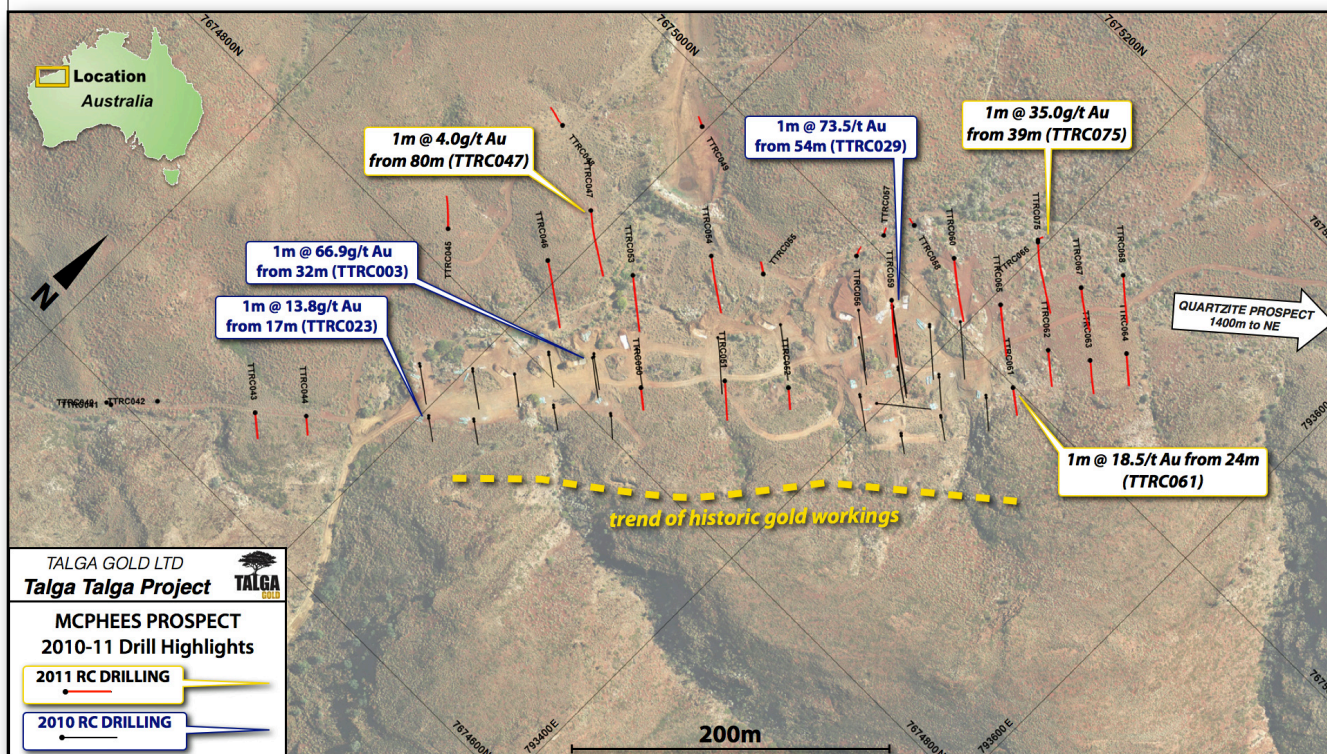


Figure 2. Quartzite prospect drillhole location plan with selected 2010 and 2011 drill intercepts highlighted.

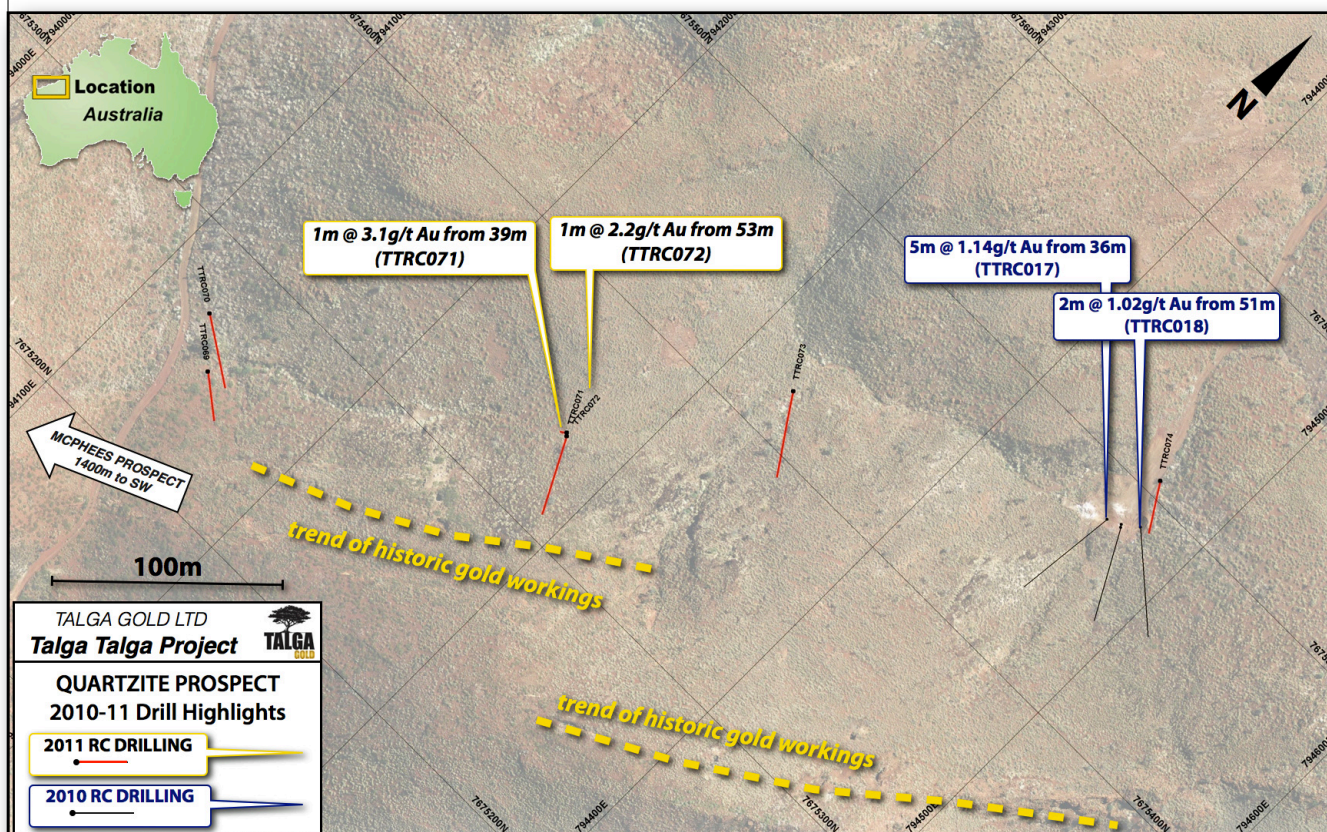


Figure 3. Talga Talga Project gold geochemistry image over digital elevation model showing drilled and undrilled gold targets.

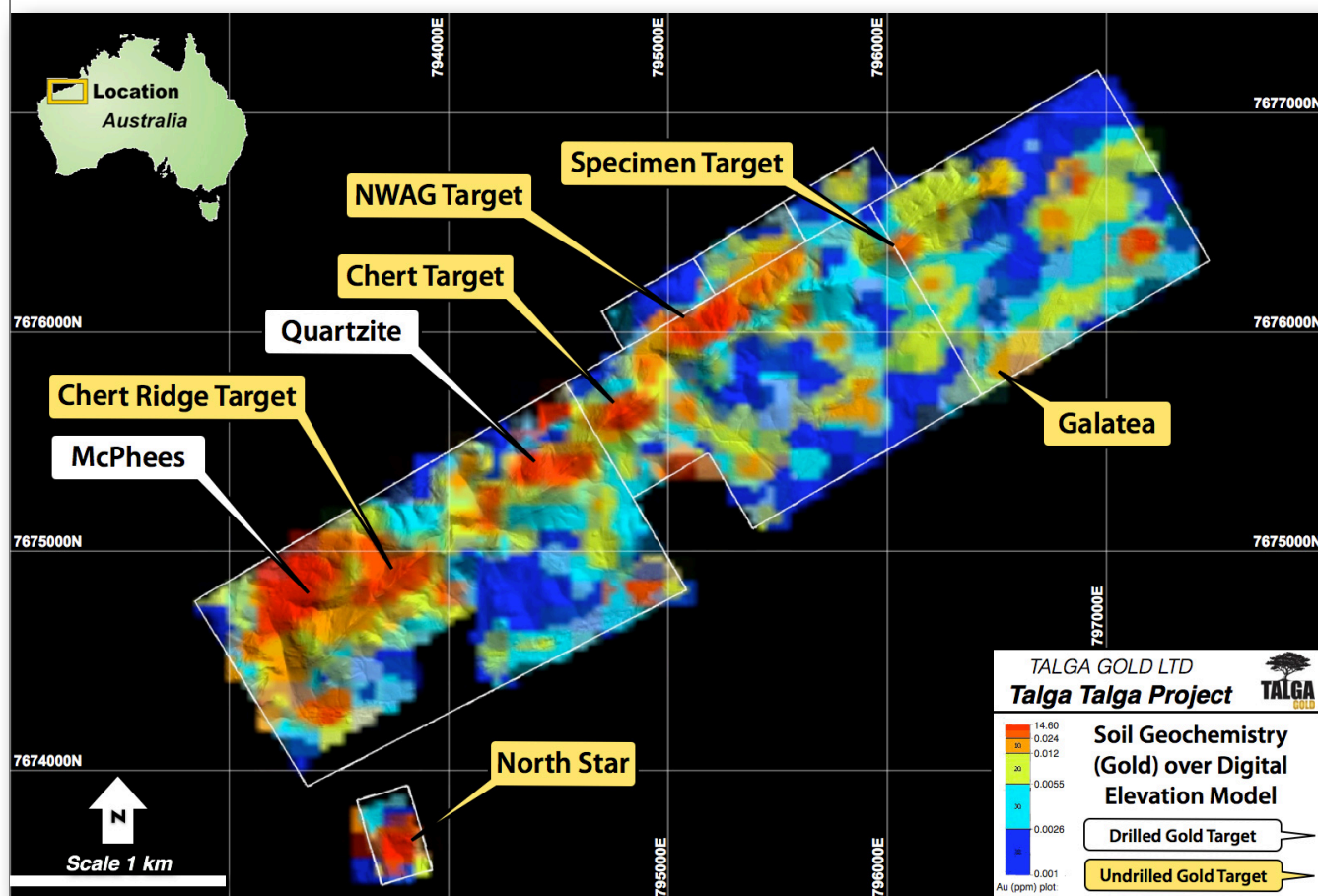


Table 1. Summary of significant RC drilling results - McPhees and Quartzite Prospects, Talga Talga Project.

Hole Id	Easting	Northing	Azimuth	Dip	EOH Depth	Downhole Depth		Int. (m)	Gold g/t	Comment/Target
						From (m)	To (m)			
TTRC047	793185	7674891	130	-60	100	80	81	1	4.03	Testing down dip extensions of McPhees
TTRC050	793285	7674835	129	-60	30	21	22	1	2.54	Testing central portion of McPhees
TTRC052	793350	7674900	131	-60	30	22	24	2	3.82	Testing central portion of McPhees
TTRC061	793449	7674999	127	-60	35	24	25	1	18.50	Testing NE strike extensions of McPhees
TTRC062	793448	7675031	130	-60	48	24	25	1	1.78	Testing NE strike extensions of McPhees - upper strata
TTRC066	793395	7675075	0	-90	102	55	56	1	2.19	Testing NE strike extensions of McPhees - upper strata
TTRC068	793448	7675097	131	-60	60	55	57	2	3.08	Testing NE strike extensions of McPhees
TTRC071	794274	7675341	149	-60	72	39	40	1	3.09	Testing central portion of Quartzite
TTRC072	794273	7675342	0	-90	96	53	54	1	2.18	Testing central portion of Quartzite
TTRC075	793396	7675074	132	-60	99	56	57	1	35.00	Testing NE strike extensions of McPhees - upper strata

Notes: - Samples are 1m RC drill samples. Gold (Au) content determined by aqua-regia/ ICP-MS method with >1g/t samples re-assayed by 25gm fire assay with AAS determination. A series of external standards and field duplicates were used to assess laboratory assay quality control which was satisfactory. Significant intercepts calculated using cut-off grade 1g/t Au. Coordinate datum is WGS84.

About Talga Gold Ltd

- ▶ Drill testing 100% owned WA gold projects.
- ▶ 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 gold from 54m depth and 1m @ 66.9 g/t gold 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 and iron mineralisation have been discovered.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Mark Thompson and Mr Darren Griggs who are full-time employees of the Company and are members of the Australian Institute of Geoscientists. Mr Thompson and Mr Griggs have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which they are 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 and Mr Griggs consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.