

## **GOLDEN TAG RESOURCES LTD.**

Suite 114, 186 Sutton Place, Beaconsfield, Quebec H9W 5S3

Phone : (514) 426-8542; Fax : (514) 426-8543; Email pres@goldentag.ca

**TSX VENTURE EXCHANGE: SYMBOL : GOG**

### **-NEWS RELEASE-**

#### **GOLDEN TAG ENTERS OPTION AGREEMENT ON SILVER-GOLD PROPERTY IN MEXICO**

Montreal, Quebec, November 2, 2005

Golden Tag Resources Ltd. (TSX-V:"GOG") ("Golden Tag") announces that it has entered into an option agreement with ECU Silver Mining Inc.. (TSX-V:"ECU") ("ECU"), whereby Golden Tag can earn a 50% interest in the **SAN DIEGO PROPERTY, Durango State, Mexico** by expending a total of US\$1.5 million on exploration expenses in increments of US\$500,000 per year over three years. The agreement is subject to normal legal due diligence.

The San Diego property contains an **Indicated Resource** of 3,400 Ounces Gold and 1,112,900 Ounces Silver and **Inferred Resource** of 2,100 Ounces Gold and 1,131,000 Ounces Silver within low-temperature epithermal calcite-quartz veins. Potential to expand Resources is considered excellent. Mineralization is contained within several relatively narrow but continuous, high-grade, linear veins which have been the focus of only cursory shallow exploration and development to date. The property has received no modern exploration to evaluate depth potential of the laterally extensive vein systems.

#### **Indicated and Inferred Resources, San Diego Property, Mexico (Roscoe Postle, July 2005)**

<b>Contained Metal</b>	<b>Grade</b>		<b>Tonnes</b>		
	<b>Gold</b>	<b>Silver</b>		<b>Gold</b>	
<b>Silver</b>	<b>Au g/t</b>	<b>Ag g/t</b>		<b>(Ounces)</b>	
<b>(Ounces)</b>					
Indicated Resource	0.74	242	143,200	3,400	1,112,900
Inferred Resource	0.50	272	129,600	2,100	1,131,000

Management of Golden Tag feel that the joint venture in Mexico will broaden Golden Tag's exploration base which has traditionally been centered in Eastern Canada, adding good upside exploration potential and near-term potential for mineral production.

The **San Diego Property** consists of the Unificación, El Refugio, San Jose, and Ampliación claims covering 88.65 hectares and located in the Velardeña Mining District, Municipality of Cuencamé, in the northeast quadrant of Durango State, central Mexico. The San Diego claims form the easternmost of 3 blocks comprising the Velardeña Property, the mining rights of which are held by ECU. The San Diego property is located 4 kilometers east of the principal properties of ECU which recently commenced mining production at 250 tonnes /day. The optioned property can be accessed via 23 kms of gravel road from the village of Velardeña, which is serviced by a four-lane highway only 3km to the east.

The San Diego property is underlain by a thick sequence of limestone that corresponds to rocks of the Aurora and Cuesta del Cura Formation and intruded by a large Tertiary Diorite Stock. Mineralization consists of at least seven conjugate vein systems. In this region of northern

Mexico these veins are typically polymetallic, associated with Pb, Zn, Ag, Au and Cu mineralization. Sulphide vein mineralization consists of pyrite, arsenopyrite, sphalerite, galena, chalcopyrite and tetrahedrite within limestone, intrusive and skarn host rocks.

Mineralization on the property is contained within relatively narrow but continuous, high-grade, linear veins that cross cut all rock types. The main veins on the San Diego block are the La Cruz, La Rata, Del Jal, and Montanez veins. **LA CRUZ VEIN** extends for a minimum horizontal distance of **650 meters** and varies in width from 0.1 to 1.7 meters, averaging 0.5 m. Silver is the predominant metal of interest and based on 94 underground samples, grades range from 0.2 g/t Au to 5 g/t Au and 30 g/t Ag to 1,773 g/t Ag averaging 0.73 g/t Au and 246 g/t Ag. Lead and zinc average 1.63% and 1.82%, respectively. **LA RATA VEIN** has been traced on surface for approximately **600 meters** and varies from 0.2 to 1.9 m in width and averages 0.6 m. Based on limited surface and underground sampling comprising 17 samples, grades average 0.33 g/t Au and 207 g/t Ag. Lead and zinc grades average 1.25% and 0.93%, respectively. The **DEL JAL** workings are limited to a 40 m inclined shaft accessing one level. Based on 15 samples, the grades average 0.77 g/t Au and 1,050 g/t Ag. Lead and zinc average 2.78% and 1.39%, respectively. **LA MONTANEZ VEIN** has been traced on surface for approximately 400 m and based on 14 samples grades average 0.15 g/t Au and 207 g/t Ag. The veins have low Arsenopyrite contents. The property has been the focus of cursory shallow exploration and has seen no modern exploration to evaluate depth potential. A work program to explore the vein systems to depth through drilling is in preparation and will be undertaken to expand Resources.

A technical report to standards established under National Instrument 43-101 was filed on SEDAR by ECU. The report was prepared by Stewart Wallis, P.Geo., James L. Pearson, P.Eng. and Alfred S. Hayden, P.Eng, of Roscoe Postle Associates Inc. on July 10, 2005 and is titled "Technical Report on the Velardeña Project, Durango, Mexico for ECU Silver Mining Inc." The report contains technical information on the property and Reserves/Resources from the San Diego Property as well as the operating ECU properties. The technical information appearing in this news release has been derived from such technical report. Mr. Michel Roy, P.Geo., a "qualified person" within the meaning of National Instrument 43-101, prepared the technical information disclosed in this news release.

ECU will be the operator of the project at the San Diego Property during the earn-in period and subsequently on the joint venture. Golden Tag and ECU will joint venture exploration and development of the property subsequent to the earn-in period and will bear their proportionate share of expenditures. ECU currently holds the mining rights to the property until 2014 and the right to purchase the property outright.

For more information, please contact Marc Carrier at (514) 426-8542; Fax (514) 426-8543; email [pres@goldentag.ca](mailto:pres@goldentag.ca) . Website [www.goldentag.ca](http://www.goldentag.ca)

*Statements in this release that are "forward-looking statements" are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially. We undertake no duty to update any forward-looking statement to conform the statements to actual results or changes in our expectations.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*