

**GOLDEN TAG RESOURCES LTD.**  
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**Symbol 'GOG' TSX Venture Exchange**

**-NEWS RELEASE-**  
**CLOSING OF SECOND TRANCHE OF PRIVATE PLACEMENT**

Montreal, Quebec, March 1, 2006 : Golden Tag Resources Ltd. announces the closing of the second tranche of the non-brokered private placement (the "Placement") announced on December 16, 2005 resulting in proceeds of \$250,000 being received by the Company. The purpose of the Placement is to fund exploration on the Company's projects and for general corporate purposes. Pursuant to the closing of this second tranche of the Placement, the Company issued an aggregate of 333,333 units at a price of \$0.15 per unit. Each unit is comprised of one (1) common share of Golden Tag and one (1) common share purchase warrant entitling the subscriber to acquire one (1) common share at a price of \$0.20 at anytime before February 28, 2008. Furthermore, the units are subject to a four (4) month hold period during which no transactions are permitted. Such a hold period will end on June 29, 2006. The Company also issued 1,111,110 "flow-through" common shares at a price of \$0.18 per share. The shares are subject to a four (4) month hold period during which no transactions are permitted. Such a hold period will end on June 29, 2006.

The Company has been granted from the TSX Venture Exchange an extension to March 31, 2006 for the Closing Date of the Placement under the same terms and conditions. The Company has now closed a total of \$350,000 of the Placement and expects to close the next tranche of the Placement before the end of March, 2006.

For more information, please contact Marc Carrier, President at (514) 426-8542; Fax : (514) 426-8543; Email : pres@goldentag.ca . Website : www.goldentag.ca

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