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-NEWS RELEASE-

**CONTINUITY ESTABLISHED ON HIGH-GRADE RED TOAD ZONE
 AQUILON GOLD PROJECT, JAMES BAY, QUEBEC**

TSX VENTURE EXCHANGE : Symbol GOG

November 9th, 2004

Golden Tag Resources Ltd (TSX.V: GOG) is pleased to announce results from a first phase exploration program of diamond drilling and mechanical surface stripping on the **Red Toad Showing, Aquilon Property in James Bay, Quebec**. Work was in response to initial positive results where grab samples returned assays of up to 1691 grams of gold per tonne (g/t Au) and 153 g/t Au on the Red Toad Showing approximately 500 meters east of historical work conducted on the property (see Golden Tag news release of July 29, 2004). Drill results to date indicate the Red Toad Zone is continuous over a minimum strike length of approximately 100 meters and has been confirmed from the surface to a depth of 36 meters. The Zone remains open to depth and along strike. **Hole AQU-04-03 intersected 4.33 meters of mineralization at an average grade of 10.03 g/t Au**. This intersection contains multiple occurrences of visible gold in quartz-sericite veins hosted within a tonalite intrusion. The Company is earning a 60% interest in the property (see Golden Tag's news release of November 20, 2003).

SIGNIFICANT RESULTS OF THE DIAMOND DRILLING PROGRAM				
Hole No.	From (meters)	To (meters)	Length (meters)	Grade (g/t Au)
AQU-04-02	23.80	24.93	1.13	20.99
Including	23.80	24.30	0.50	1.18
Including	24.30	24.60	0.30	2.67
Including	24.73	24.93	0.20	111.50
AQU-04-03	18.82	23.15	4.33	10.03
Including	18.82	19.17	0.35	53.70
Including	19.17	19.67	0.50	2.20
Including	22.11	22.32	0.21	108.00
Including	22.96	23.15	0.19	2.70
AQU-04-03	160.88	161.38	0.50	2.02
AQU-04-05	41.41	41.91	0.50	1.16
AQU-04-06	27.86	28.73	0.87	1.19
AQU-04-08	56.90	57.13	0.23	1.32
AQU-04-09	52.19	52.46	0.27	51.50
AQU-04-10	33.83	34.00	0.17	2.10

*Hole No. AQU-04-07 was halted at 43 meters because of poor ground conditions. Hole No. AQU-04-11 drilled to test the Southern Contact Target is presently being prepared for assaying and results are expected in the near future.

Diamond drilling consisted of eleven BTW core holes totalling 954 meters. Nine of the holes focused on testing the Red Toad Zone at relatively shallow depths, with the remaining two holes testing structures along the Southern Contact Target of the Aiguillon Tonalite, the host of the Red Toad mineralization.

The mechanical surface stripping program conducted in conjunction with the drilling program was focused primarily in the vicinity of the Red Toad showings where 22 channel samples, grid samples and chip samples were collected. Five additional trenches were completed to trace the mineralization of the Red Toad Zone over a 250 meter strike length. Surface stripping resulted in the discovery of additional visible gold mineralization located immediately to the west and northeast of the original Red Toad discovery vein. A grab sample collected to the west returned **838 g/t Au**. Systematic channel sampling along the Red Toad discovery vein returned values ranging from **1.19 to 10.45 g/t Au over lengths varying from 0.77 to 1.11 meters** with the most notable being **10.45 g/t Au over 1.11 meters and 9.11 g/t Au over 1.37 meters**. The results confirm the continuity of the Red Toad Zone as established in the drilling program.

The first phase exploration program was supervised by Roger Moar, P.Geol., Qualified Person under National Instrument 43-101 guidelines. A total of 384 samples were taken from BTW size drill core and sawed in half with one half sent to a commercial laboratory for analysis and other half retained for future reference. A strict QA/QC program was followed which included mineralized standards, blank and field duplicates for each batch of samples. Significant assay results were duplicated at the laboratory. The gold assaying method used a 50-gram sample fire assay (atomic absorption with gravimetric finish) on splits from an initial 1 kg pulverized sample. Assays were performed by ALS Chemex - Chimitec (ISO9001-2000 accredited) of Val-d'Or (Québec). Metallic screen fire assays were completed on samples with visible gold or where initial multiple duplicates show any significant variability.

The Aquilon Property covers 6,370 hectares (63.7 square kilometers) of a folded, shallow-dipping greenstone belt hosting a felsic volcanic center in James Bay, Quebec. This region is an area which is gaining in prominence as one of Canada's more important areas for mineral exploration. The property is located 400 km east of Radisson and is readily accessible by secondary gravel roads that provide principal access to the Hydro Quebec LA-1 Complex, located 15 km to the north. The secondary gravel roads are maintained and permit year round access.

Golden Tag Resources Ltd. is a Montreal based Canadian Mineral Exploration Company trading on the TSX Venture Exchange on a continuous basis since 1982. The Company currently has 12.7 million shares issued and outstanding. For more information please contact Marc Carrier, President at (514) 426-8542; Fax : (514) 426-8543 or visit the Company's website at www.goldentag.ca.

On behalf of the Board of Directors,

Signed by : Marc A. Carrier, President

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