



GOLDEN TAG RESOURCES LTD.

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-NEWS RELEASE-

GOLDEN TAG DRILLS 100-METRE STEP-OUT HOLE INTERSECTING 63 g/t SILVER OVER 241 METRES WITH 0.7% LEAD AND 1.5% ZINC (143 g/t AgEQ*) AT SAN DIEGO PROJECT, MEXICO

October 15, 2012 - MONTREAL, QUEBEC - Golden Tag Resources Ltd. (TSX-V: GOG) is pleased to provide additional results from its 5,500 meters drill program on the San Diego Property, Durango State, Mexico. Hole SD-12-50A, the fourth hole of the current phase 6 program confirms continuous mineralization over very significant widths in association with mineralized diorite (“endoskarn”). Further drilling will be needed to establish the exact geometry of this new zone. Additional positive results from other holes of the program were presented in the Company’s news release of September 24, 2012.

Highlights from hole SD-12-50A are:

From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Ag.EQ (g/t)
702.5	943.9	241.4	0.12	63	0.75	1.54	0.14	143
<i>includes</i>								
743.6	801.0	57.5	0.23	97	1.04	1.81	0.17	200
907.9	937.2	29.4	0.15	97	1.20	3.36	0.25	248
918.1	937.2	19.2	0.22	120	1.59	4.44	0.28	316

***Ag Equivalent (Ag.EQ) Calculation** uses US\$ commodity prices based on a three year moving average of: \$1300/oz .Au; \$24.50/oz. Ag; \$0.90/lb Zn; \$0.95/lb Pb; \$3.25/lb Cu applying 100% recovery of all metals. All reported lengths are core lengths. t=metric tons; T=short ton.

Hole 50A is a 100 metre step-out from hole SD-12-49 and was aimed at testing for the north-eastern extension of the polymetallic stringer-stockwork mineralization in endoskarn intersected in hole 49, which returned 240.9 m grading 148 g/t Ag.EQ with 63 g/t Ag, 0.77 Pb, 1.59% Zn and 0.20% Cu (790 feet grading 4.3 oz/T Ag.EQ) from 755 to 996 metres.

Assay results to date for hole 12-50A have been received only to a depth of 944m. Additional assay results for the mineralized interval from 944 m to 1,049 m are expected later this month together with assay results from Hole 50W, a wedge cut from Hole 50A, which crosses the new discovery midway between holes 49 and 50A.

The results of hole 50A provide additional support for a potential Bulk Mining model for the deposit at San Diego.

The property is a 50/50 joint venture between Golden Tag and Golden Minerals Company (AUMN:NYSE Amex; AUM:TSX). In March 2012, Golden Tag signed a revised option agreement with AUM whereby it can earn up an additional 10% interest in the property by incurring \$3 million of exploration expenses (see News Release: March 28, 2012).

Quality Control

Mr. David Rigg, C.E.O. Golden Tag, P.Geo. and Ms. Kateri Marchand, P.Geo, San Diego Project Manager; both Qualified Person's under the definition of NI 43-101, have supervised the work program and have reviewed the technical accuracy of this press release.

Assay samples are taken from HQ/NQ size drill core cut in half with one half sent to a commercial laboratory and other half retained for future reference. A strict QA/QC program is followed which includes mineralized standards and blanks for each batch of samples. Analyses were performed by ALS Global accredited assay laboratories of Zacatecas (Mexico) and Vancouver (Canada). All drill core, laboratory pulps and rejects are stored on site.

Golden Tag Resources

Golden Tag is focused on exploration for high-grade gold and silver deposits in Canada and Mexico. Exploration projects are being advanced on the San Diego silver project in Durango State, Mexico; the Aquilon gold project in James Bay, Quebec and the Verneuil gold project in Quebec. Golden Tag also has interests in the McCuaig gold project in Red Lake, Ontario. Golden Tag has 53,426,558 issued and outstanding shares and has no outstanding debt.

For additional information, please contact:

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Cautionary Statement: Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Statements in the 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. For a discussion of the risk factors that are inherent in our business see our public filings at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SAN DIEGO PROJECT
PHASE 6 DRILL PROGRAM

SD-12-47, -48, -49, -50A & -50W
& Extensions to -34 & -38



119 g/t Ag.EQ
over 232 m

89 g/t Ag.EQ
over 67 m
Approx. 300m
above ddh 47

ddh 47

ddh 48

ddh 49

434 g/t Ag.EQ
over 16.8 m

100 m

ddh 34

ddh 50A

ddh 50W

ddh 38

100m step-out:
143g/t Ag.EQ
over 241 m

Results Pending

100 metres

---|--- Phase 6: Extended / Completed
---|--- Phase 6 Holes: Results pending
(Holes projected vertically to 700m Elevation)

148 g/t Ag.EQ
over 241 m