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Drilling Confirms Extension of South Corridor in Hole SD-11-46, San Diego Property, Mexico
Trovador: 183 g/t Ag, 3.79 % Lead, 4.57 % Zinc and 0.75 g /t Au over 7.70 m
Lorenzo: 178 g/t Ag, 2.27 % Lead, and 5.54% Zinc over 10.65 m

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Golden Tag Resources Ltd. (GOG:TSX-V) ("Golden Tag") is pleased to report the results from hole SD-11-46, the final hole of a 10,400 meter, Phase 5 surface exploration program on the San Diego Property, Durango State, Mexico. The property is a 50/50 joint venture between Golden Tag and Golden Minerals Company (AUMN:NYSE Amex; AUM:TSX) headquartered in Golden, Colorado.

Hole 46 was drilled 150 meters to the east of the newly discovered South Corridor, host to the wide and strongly mineralized Trovador, Skarn and Lorenzo zones, to test for a possible eastern extension to mineralization. It is important that the results from this hole be viewed in conjunction with results from all holes from this phase 5 program as outlined in the Company's news releases of Nov. 15, 2011 and Dec. 12, 2011 available at www.goldentag.ca. Also available at the Company's website are additional detailed results from hole 46 and an in-depth presentation on the San Diego project. Hole 46 has confirmed the discovery of a new vein zone at shallow depths within the Central Corridor, the C2 Zone, as well as confirming the extension of the Trovador, South Skarn and Lorenzo zones within the Southern Corridor. Significant results from hole 46 are presented below:

Significant Results from Hole SD-11-46 :

CENTRAL CORRIDOR

- From 17.05 to 17.55 m: 0.5 m grading 1,510 g/t Ag, 0.30 %Pb, 0.40 %Zn, and 0.57 %Cu (Veta SS)
- from 49.35 to 52.02 m: 2.67m grading 519 g/t Ag, 1.50 %Pb and 1.89 %Zn (Veta SS)
- from 118.74 to 122.3 m: 3.56 m grading 177 g/t Ag, 1.48 %Pb and 1.47%Zn (Canta-Splay Vein)
- from 602.75 to 608.3 m: 5.55 m grading 77 g/t Ag, 1.53 %Pb and 2.20 %Zn (Montanez-FW)
- from 653.75 to 660.0 m: 6.25 m grading 56 g/t Ag, 1.13 %Pb and 1.62 Zn (Montanez-HW)
- from 724.4 to 733.20 m: 8.80 m grading 85g/t Ag, 2.71%Pb and 1.79 % Zn (Mid-Zone)

SOUTH CORRIDOR

- from 1009.65 to 1017.35 m: 7.70 m grading 183 g/t Ag, 3.79 %Pb, 4.57 % Zn and 0.75 g/t Au (Trovado-2)

Abbreviations: m – meters; g/t Ag - grams silver per tonne; % Pb - percent Lead; % Zn -percent Zinc; g/t Au - grams gold per tonne.

- from 1055.50 to 1066.15 m: 10.65 m grading 178 g/t Ag, 2.27 %Pb, 5.54 %Zn and 0.20 %Cu (Lorenzo-1)
- from 1076.45 to 1081.40 m: 4.95 m grading 64g/t Ag, 1.08 %Pb and 1.24 %Zn (Lorenzo-1)
- from 1117.6 to 1120.7 m: 3.10 m grading 92 g/t Ag, 0.68 %Pb, 3.46 %Zn and 0.36 % Cu (Lorenzo-2)
- from 1173.10 to 1173.60 m: 0.5 m grading 310 g/t Ag, 1.54 %Pb, 4.86 %Zn and 1.86 %Cu (Un-named)

True widths are estimated to average between 50% to 65% of core length. The results have been calculated using cut-off grades of \$60 per tonne and \$90 per tonne, limits that may be applicable for either Bulk- or Selective-mining situations. The intersections are calculated from multiple core samples as length-weighted averages. The effect of changes in specific gravity (SG) between samples has not been taken into account. SG measurements on retained core from all intersections are currently being collected.

In the upper 600 meters, hole 46 crossed the Central Corridor and encountered typical high grade, narrow Pb-Zn-Ag-rich veins; similar to the Montanez, La Rata, SD, and Cantarranas veins that have been featured in exploration results along the Central Corridor during Phases 1 to 4. Below 600 meters, hole 46 encountered mineralization down to the end of hole and the limit of the drill rig at 1,295.3 meters, traversing the targeted eastern extension of the South Corridor. Mineralization in this area consists of massive sulphide lenses or veins, surrounded by extensive networks of stringer and sheeted veins, and hosted within highly silicified limestone, marble and skarn. The Trovador, South Skarn and Lorenzo zones of the Southern Corridor have been identified and the hole successfully confirms a strike-length for this Corridor of over 300 metres. The zones remain open and offer considerable potential for further extension; east, west and at depth. Mineralization in hole 46 becomes increasingly zinc- and copper-rich at depth in apparent conformity with the general metal trends observed throughout the Velardeña District.

Summary of the Phase 5 Drilling Program on the San Diego Property

In April 2011, JV partners GOG and AUM initiated a Phase 5 drilling program at the San Diego project with the objective of expanding inferred mineral resources and improving resource quality. The program was completed by the end of October after completing 10,400 m of drilling in 12 drill holes. Several of the holes were drilled to depths of between 1,000 to 1,300 m, the maximum depth limit of the rigs. Two areas were tested during the program:

- A new area to the south of the property where altered limestones (Skarns) were identified in phase 4 (Hole -21A); and,
- the area of the Porvenir Vein in the Northeast.

The highlight of the Phase 5 program has been the discovery of a new mineralized corridor lying along the southern side of the property and associated with a large extension of the Trovador vein. Trovador is one of seven high-grade veins outcropping at surface; the La Cruz, Rata, Montanez, Cantarranas, El Jal and Porvenir Veins, where oxide and sulphide ores have been historically mined. Although the Trovador vein is the most prominent outcropping vein with historical mining over a strike-length of 500 m and to depths of 220 m, it was always interpreted

to pinch out at this 220-m depth. It has now been shown to widen at depth and extend to depths of up to 1000 meters. It can be well demonstrated that other principal high-grade surface veins also extend from surface to considerable depths where they become wide and well mineralized, steep structures within the Southern and Central Corridors.

Phase 5, furthermore, has demonstrated that Trovador is contained within a broad mineralized envelope, the Southern Corridor. This hosts two additional new high grade structures, the South Skarn and Lorenzo zones, all within a voluminous, lower grade area of sheeted stringer and vein networks. Phase 5 drilling has followed the South Corridor over a strike-length of over 300 metres and over a vertical extension of 800 m, from 200-m below the valley floor to a depth of 1,000 m.

Drilling in the Porvenir sector has confirmed the extension of the narrow, high-grade NE-trending El Jal and Arroyo veins to respective depths of 200 m and 300 m below surface. The veins contain silver values of over 1,000 g/t Ag with up to 6 g/t Au. These bonanza-type grades occur at relatively shallow depths and are in stark contrast to the deeper, very broad intervals of low-grade mineralization typical of the Southern Corridor.

Work in Progress:

Over 1,000 infill samples have been taken to assess the potential of the widespread mineralization associated with stringer and sheeted vein networks in the Southern Corridor and also observed in the deeper parts of the Central Corridor. Results from these samples are still largely unavailable.

Quality Control:

Mr. David Rigg, C.E.O. Golden Tag, P.Geo. and Kateri Marchand, Project Manager, P.Geo are Qualified Persons under the definition of NI 43-101 and have reviewed the technical accuracy of this press release. Assay samples are taken from HQ/NQ/BQ size drill core cut in half with one half sent to a commercial laboratory and other half retained for future reference. Unless where mentioned otherwise, all assay results represent the core length and may not be representative of the true width. A strict QA/QC program is followed which includes mineralized standards and blanks for each batch of samples. Analyses were performed by ALS Chemex accredited assay laboratories of Zacatecas (Mexico) and Vancouver (Canada). All drill core, laboratory pulps and rejects are stored on site.

Golden Tag is a junior exploration company exploring for high-grade gold and silver deposits at the San Diego silver project in Durango state, Mexico; the Aquilon gold project in James Bay, Quebec; the Verneuil gold project in Quebec; and the McCuaig gold project in Red Lake, Ontario. Golden Tag has 53,426,558 issued and outstanding shares and has no outstanding debt.

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Cautionary Statement: Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Disclaimer: 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. 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.