



News Release  
TSX:TLO

## **TALON METALS REPORTS THIRD QUARTER 2012 RESULTS**

**Road Town, Tortola, British Virgin Islands (November 14, 2012)** – Talon Metals Corp. (“Talon” or the “Company”) (TSX: TLO) reports a net loss for the three month period ended September 30, 2012 of \$800,893 or \$0.01 per share (basic and diluted). Net loss for the nine month period was \$5,056,481 or \$0.05 per share (basic and diluted). This compares to a net loss of \$2,444,896 or \$0.03 per share (basic and diluted) for the three months ended September 30, 2011 and a net loss of \$12,288,549 or \$0.14 per share (basic and diluted) for the first nine months of last year.

Capitalized exploration for the three and nine month periods ended September 30, 2012 amounts to \$474,950 and \$2,435,970, respectively. This relates mainly to work done on the Trairão Iron Project. This compares to \$5,211,412 and \$11,233,827 for the three and nine month periods respectively of last year and primarily related to work done on the Trairão Iron Project and the Rio Verde projects.

Consolidated Interim Financial Statements for the three and nine months ended September 30, 2012, along with Management’s Discussion and Analysis, have been filed on SEDAR and are available at [www.sedar.com](http://www.sedar.com).

### **About Talon**

Talon is a TSX-listed company focused on the exploration and development of its iron projects in Brazil. The Company has a well-qualified exploration and management team with extensive experience in exploration and project management.

For additional information on Talon please visit the Company’s website at [www.talonmetals.com](http://www.talonmetals.com) or contact:

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