

Talon Metals Corp. Closes Transaction With Tlou Energy On The Saber Gas Project

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ROAD TOWN, Tortola, British Virgin Islands, Nov. 30 /[CNW](#)/ - [Talon Metals Corp.](#), ("Talon" or the "Company") (TSX: TLO) is pleased to announce that the transaction with Tlou Energy Limited ("Tlou Energy") regarding the Saber Gas Project in Botswana was completed today. In this transaction Talon transferred to Tlou Energy all of Talon's rights in the Saber Gas Project licences in return for a 30%* stake in Tlou Energy. Talon also has the option to increase its stake by subscribing for an additional 4,945,055 shares of Tlou Energy.

"The completion of this transaction gives Talon a substantial holding in a leading CBM exploration company in southern Africa," said Stuart Comline, President and CEO of Talon. "Tlou Energy has an experienced management team and the skills, technologies and resources to develop and commercialize coal bed methane and shale gas deposits in southern Africa."

Tlou Energy is an Australian based unlisted public company which plans to pursue a stock exchange listing within the next year.

* 19,285,714 shares or 30% on a fully diluted basis.

About Talon

Talon is a TSX-listed company focused on the acquisition, exploration and development of iron ore and other mineral resource projects. The Company has a well-qualified exploration and management team with extensive experience in exploration and project management.

Talon has a treasury of approximately CDN\$8 million and holds 985,830 common shares in Brazilian Gold Corporation (TSXV: BGC) and 500,000 common shares in Lago Dourado Minerals Ltd. (TSXV: LDM). Talon has 74,524,275 common shares outstanding and 86,706,437 shares on a fully diluted basis.

About Tlou Energy Ltd

Tlou Energy is an unlisted public Australian based coal bed methane ("CBM") exploration company focused on southern Africa. It was founded by the principals of Walcot Capital and Mitchell Energy Group and is currently managing, operating and funding the Saber Gas Project.

For more information on Tlou Energy please visit <http://www.tlouenergy.com>

Walcot Capital

Walcot Capital ("Walcot") is a Brisbane based private venture capital business specializing in energy investment. The principals at Walcot have extensive experience in the upstream energy sector and have successfully founded developed and commercialized CBM companies in Australia and New Zealand. Walcot has a team of multi-skilled professionals across geological, engineering, legal and commercial facets of the energy sector.

Most recently the principals of Walcot were involved in the founding, developing and commercialization of Sunshine Gas Limited, a CBM company with licences in eastern Australia. Sunshine Gas was listed on the Australian Stock Exchange in 2002 at a market capitalization of A\$5 million. In 2008, Sunshine Gas, which was a Top 200 ASX- listed entity, was acquired by Queensland Gas Company for approximately A\$1.1 billion (US\$722 million).

For more information on Walcot Capital please visit www.walcotcapital.com.

Mitchell Energy Group

Mitchell Energy Group was founded in 1969. In 1999 Mitchell Group started a multi-million dollar research and development program aimed at creating enhanced drilling techniques for varied coal reservoir properties. Its initial focus and test bench was the coal bed methane industry in Australia, but this quickly expanded into the international arena. Today Mitchell Group has projects in Africa, India, China, and the US and is continuing to investigate other global CBM opportunities.

For more information on Mitchell Group please visit www.mitchellgroup.net.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the consequences of the transaction, the participating interest of Talon in Tlou Energy resulting from the transaction and Tlou Energy's intention to pursue a stock exchange listing. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure of Tlou Energy to obtain a stock exchange listing; general business and economic uncertainties; volatility of and sensitivity to market prices for gas and prices (market or otherwise) for electricity; delays in obtaining or failures to obtain necessary permits and approvals from government and regulatory authorities (including in Botswana) and under applicable corporate laws; uncertainties involved in interpreting drilling results and other geological data; changes in the anticipated demand for electricity in Sub-Saharan Africa; adverse market conditions; as well as those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

For further information:

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