



TAKARA RESOURCES INC.

80 Richmond Street West, Suite 804
Toronto, Ontario, M5H 2A4
T: (647) 430-0966 F: (647) 430-5676
W: www.takararesources.com
E: info@takararesources.com

TAKARA IDENTIFIES SEVENTEEN NEW TARGETS ON THE TASSAWINI GOLD PROJECT, GUYANA AND TERMINATES GOLDQUEST TRANSACTION

TORONTO, ONTARIO— November 11, 2011 – Takara Resources Inc. ("Takara" or the "Company") (TSXV:TKK) announces that it has reached a mutual agreement with GoldQuest Mining Corp. to terminate the previously announced proposed business combination transaction (dated September 19, 2011), in order that the parties can mutually investigate the potential for a more amenable transaction at a later date, one that may more suitably satisfy the shareholders of both companies. In the meantime, Takara shall continue to conduct its business in the normal course.

Results Airborne Survey – Tassawini

Takara is pleased to announce that it has received a detailed interpretation of its airborne geophysics on the extended Tassawini Block, which consists of the Tassawini Gold Deposit and 3 additional recently acquired Prospecting Licences ("PL's"): St Bede's, Chinese Landing and Koriabo in Mining District No5 located in North West, Guyana, South America.

The airborne geophysical survey has confirmed the presence of seventeen target areas with favourable structural and alteration patterns. These geological structures provide potential for significant fracturing and mobilization of mineralized fluids, and are seen to occur in high strain zones proximal to the Teki granite, similar to the Tassawini Gold Deposit. In many cases the local ENE-WSW structural trends are cut or folded by NE-SW structures forming zones of structural complexity, which overlay previous artisanal workings and promising geochemical anomalies mapped by an earlier geochemical survey.

The most prospective areas occur adjacent to regions of magnetic discontinuity that are related to lithological contacts, regional shear zones and fold structures. Gold mineralization in the area is known to occur near major crustal breaks manifesting as large-scale shear zones, which act as conduits for mineralising fluids. The 'structurally complex zones' occur in foliated volcanoclastic and sedimentary Barama Group rocks and appear to be distinguished by anomalous potassic alteration, which may in turn be related to gold mineralization.

The company is planning to follow up with geological prospecting, sampling and ground geophysics to identify satellite gold deposits in Tassawini area.

The airborne magnetic and gamma-ray spectrometry survey is comprised of ~6,975 line-kilometres acquired on a 50 x 500 m grid pattern. Firefly Aviation Ltd, who deployed a twin-engine Piper Navajo aircraft, carried out the primary survey acquisition in 2011; the data was processed and interpreted by Christopher Campbell of Intrepid Geophysics Ltd.

Environmental and Social Impact Assessment

The Environmental and Social Impact Assessment Report at the Tassawini Gold Project is pending a final site assessment visit by the Guyana Environmental Protection Agency. The site visit represents a

milestone in the process to obtain an Environmental and Social Impact Assessment Report, and if in order, a notice will subsequently be published in the daily newspaper in Guyana informing the public of the proposed project plan for the Tassawini Gold Project, and for any ensuing comments prior to final approval.

Further, the Company is seeking amendments or extensions to the various forms of title at the Tassawini Gold Project, in an effort to consolidate key land packages and to ultimately transition more seamlessly into a proposed application process for upgrading to large scale mining permits. There is no assurance that such amendments and extensions may be granted. As part of this process, the Company is working with interested parties in negotiating an impact benefit agreement as it relates to the local Amerindian Communities in proximity to the Tassawini Gold Project as well as other impacted and interested parties.

Dr. Tania Ilieva, P.Geo., Vice President, Exploration, is the Qualified Person who has reviewed and approved the contents of this news release for and on behalf of Takara.

About Takara

Takara Resources Inc. is a Canadian based gold company focused on exploring and developing its Guyana gold assets in the Guiana Shield that are held within a wholly-owned subsidiary, StrataGold Guyana Inc., namely: (i) the Tassawini Gold Project (100% interest); and (ii) the Arakaka Project (100% interest).

The Tassawini Gold Project hosts a National Instrument ("NI") 43-101 compliant mineral resource estimate (disclosed in a press release dated March 18, 2010) containing 437,000 ounces gold (Indicated resource 10,766,000 tonnes having an average grade of 1.3 g/t) and 62,000 ounces gold (Inferred resource 1,926,000 tonnes having an average grade of 1.0 g/t.)

FOR FURTHER INFORMATION PLEASE CONTACT:

Jennifer Boyle, B.A., LL.B.

President & Chief Executive Officer

(647) 430-0966 (office) (416) 904-2714 (cell)

Statement Regarding Forward Looking Information

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