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FOR IMMEDIATE RELEASE

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED (NTL)

REVENUES FROM SALE OF 60 OZ GOLD AND 227 OZ SILVER FROM TALISMAN

NTL is very pleased to announce that the company has concluded the first sale of precious metal in the company's history. Fifty tonnes of ore despatched from the Talisman Mine site were analysed and found to contain 64.5 ounces of gold and 227.3 ounces of silver at a recovered grade of 42.56g/t and 150.01g/t respectively. The sale was on commercial terms satisfactory to the company and will generate revenues of approximately NZ\$100,000.

The sale represents another major milestone for the company on its journey from explorer to producer.

As previously announced the batch of 50 tonnes of ore delivered to the treatment facility was part of a residual stockpile of high grade ore stored on the hard stand area at the Talisman mine. Smaller batches removed from the stockpile over the last 18 months were used to determine the metallurgical characteristics of the ore that will be produced from the Talisman mine in future and a preferred treatment process. Samples taken from the stockpile for earlier laboratory analysis graded 1.5 oz of gold per tonne and 8 oz of silver per tonne. A further batch of stockpiled high grade ore will be prepared for treatment following analysis.

CEO Matthew Hill said "This is the first production of commercial gold from the historical Talisman mine site in over 30 years and represents a significant milestone for the company."

Matthew Hill

CEO

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For more information on New Talisman Gold Mines go to www.newtalisman.co.nz

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZSX & ASX: NTL) leading New Zealand minerals development company with 1890 shareholders who are mainly from Australia and New Zealand. The company's flagship asset the Talisman mine holds a JORC compliant mineral resource, a JORC compliant reserve and has been granted resource consents and access arrangements for the initial phase of the project. The company is currently initiating bulk sampling at Talisman and continues to advance the development of the mine. New Talisman's wholly owned subsidiary Coromandel Gold Limited with a separate management and board, holds a portfolio of highly prospective mineral interests and gold properties in the Hauraki and Northland Districts of New Zealand. CGL is currently working toward establishing itself as a separate listed entity. Through a subsidiary company, New

Talisman Gold owns 20.35% of Broken Hill Prospecting Limited, which holds a significant cobalt project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia and a heavy mineral sands exploration portfolio. BPL is listed on the ASX (Code: BPL). More about New Talisman Gold at www.newtalisman.co.nz

