



11 June 2015

JUDICIAL REVIEW PROCEEDINGS DISCONTINUED

New Talisman Gold Mines resource consents secure

New Talisman Gold Mines (NTL or the Company) is delighted to announce that Protect Karangahake has resolved to discontinue its application for a judicial review of the decision to grant the Company resource consents to undertake bulk sampling and exploration activities at the historic Talisman mine site.

NTL Chief Executive, Matthew Hill, said today that he considered the resolution to discontinue the application had been made in the face of overwhelming evidence filed in the High Court that Hauraki District Council had processed the Company's resource consent application strictly in accordance with the relevant provisions of the Resource Management Act and the Hauraki District plan.

"We are not overly surprised that Protect Karangahake has resolved to withdraw. Both NTL and HDC were prepared to vigorously defend the consent process with detailed factual evidence and affidavits. The Council should take great satisfaction from this decision which confirms it has sound systems in place to process applications. I congratulate the Council on the robust rebuttal it provided in response to all the matters raised in the application for a judicial review", Matthew said.

The Talisman mine has been mined on and off over the last 100 years and has been a significant gold producer during that period. NTL, formerly Heritage Gold, has held the permit for over 20 years. Its historic workings have become the centrepiece of tourism in the area which has grown significantly in recent years.

NTL understands that the Council considered that conservation, visual, amenity, recreation, heritage and cultural values would be maintained during the project and appropriate measures would be put in place to ensure that all effects identified would be avoided, remedied or mitigated. Accordingly it concluded that there was no reason for notification of the resource consent application.

The Company continues to extend an offer to any concerned members of the community to meet and allow New Talisman the opportunity to explain the scale of its proposed operations.

The current project is similar in scope to the previous two phases of exploration undertaken by the company in 2003-2004 and again in 2005 through to 2006. Hill says New Talisman is not seeking to undertake surface exploration as the company is only operating within the existing underground mine shafts. "Because the operations will be underground and within the footprint of the historic mine, the impact on flora and fauna is minimal. The Hauraki District

Council and its independent consultant as well as the Department of Conservation recognised this, and that is why they granted the access agreement and resource consent applying some of the toughest environmental controls in the world.”

From both an environmental and economic perspective, the project is positive for the area. “It is our longstanding view that mining, tourism and the community can work in harmony and a balance can be struck between protecting the natural environment while providing vital employment opportunities to the community,” Hill says.

From information put into the public domain the company considered the applicant for the judicial review misunderstood the scale and nature of the bulk sampling and exploration operations NTL intends to undertake. The consents granted are for a very limited bulk sampling operation with restrictions on daily truck movements, and allows no water discharge into the river system.

The benefits from re-establishing exploration activity in the area are potentially significant. Direct economic benefits include the total expenditure of approximately \$1.8 million as well as employment for approximately six people with wages and expenditure spent locally as part of general operational business expenses in the first phase with further significant opportunities with exploration projects being carried on in the area.

NTL is currently completing an offer to its shareholders to raise further funds to expand its operational reach and develop the full suite of activities.

Matthew Hill commented “With the completion of an agreement with a major investor and a generous offer to our long supporting shareholders the company is well positioned to initiate its plans and expand such into other areas currently under application or held by the company. The company will now complete its Traffic Management Plan and embark on the development of this exciting and highly productive project for which the valid consents allow up to 20,000 cubic metres a year to be extracted from the mine.”

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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) with 1800 shareholders who are mainly from Australia and New Zealand. It is a leading New Zealand minerals development and exploration company with a portfolio of high quality mineral interests. Its gold properties near Paeroa in the Hauraki District of New Zealand are a granted mining permit, including a JORC compliant mineral resource within the original Talisman underground mine, and an adjacent exploration permit along strike from the mine. The company is now advancing its plans to develop the mine, and advance the exploration project.

Through a subsidiary company, New Talisman Gold owns 21.7% of Broken Hill Prospecting Limited, which is planning to develop a cobalt project at Thackaringa, about 25 kilometres south-west of Broken Hill in Australia. BPL is listed on both the ASX and NZSX (Code: BPL).

More about New Talisman Gold at www.newtalismangold.co.nz