

29 May 2015

FOR IMMEDIATE RELEASE

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED [ASX, NZSX: NTL]

Preliminary Announcement – Full Year Results

	Current Reporting Period 31 March 2015 (12 months) \$	Previous Reporting Period 31 March 2014 (12 months) \$	Change %
Revenue for ordinary activities	141,216	139,295	+ 1%
Loss from ordinary activities after tax attributable to members of the listed issuer	960,837	1,686,464	-43%

No dividend attributed to this period.

Revenue during the current reporting period includes \$124,074 of gold ore sales.

Tenement expenditure for the reporting period was \$686,247 compared to \$412,959 in the previous reporting period. Exploration expenditure of \$357,653 was written off during the current reporting period (last year \$1,200,000).

At the end of the year the Company had a cash balance of \$584,729.

HIGHLIGHTS OF THE YEAR

- First revenue from sale of ore from Talisman Gold Mine since early 1990's
- 2 batches of Stockpile ore crushed sampled and treated at Newmont Waihi plant at grades over 1 oz/t
- Authority to enter and operate the Talisman mine granted
- Health and safety management plan lodged with High Hazards Unit
- The company raised over NZ\$1.4M during the period under review
- Rahu resource declared and application for an Extension of land lodged
- Discussion on potential Joint venture at Rahu with significant producer
- Appointment of virtual CFO and Company Secretary
- Review of major historical data at Talisman provides potential upside and mine planning opportunity
- Change of conditions over Talisman permit granted

The quarterly activities report lodged with the exchanges on Thursday 30 April provides investors with the latest update on the company's activities on its projects. The company will update in the Annual Report a detailed review of the company's activities for the year.

Matthew Hill
Executive Director
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Consolidated Statement of Comprehensive Income

	Reporting Period 31 March 2015	Previous Reporting Period 31 March 2014
	\$	\$
Revenue	141,216	139,295
Total revenue	141,216	139,295
Audit fees	23,700	19,750
Depreciation	2,789	1,093
Director fees	81,250	75,000
Foreign exchange loss	2,414	39,888
Share revaluation loss	Nil	21,119
Rent and leasing	13,644	14,154
Operating expenses	519,949	311,055
Total operating expenses	643,746	482,059
Loss from operations	502,530	342,764
Share of results of associate using equity method (Broken Hill Prospecting Ltd)	100,654	143,700
Exploration Costs written off	357,653	1,200,000
Net deficit attributable to members	960,837	1,686,464
Earnings per share		
Basic earnings/(loss) per share	(0.13) cents	(0.31) cents
Diluted earnings/(loss) per share	(0.11) cents	(0.22) cents

Consolidated Statement of Financial Position

	Reporting Period 31 March 2015	Reporting Period 31 March 2014
	\$	\$
Cash	584,729	334,745
Receivables and prepayments	85,932	48,100
Advances to related parties	-	-
Current assets	670,661	382,845
Property, plant & equipment	5,329	5,779
Assets Under Construction	7,615,280	7,020,965
Intangible assets (prospecting expenditure)	1,754,015	1,998,433
Investments	7,769	7,770
Investment in associate using equity method	428,106	528,760
Non-current assets	9,810,499	9,561,707
Total assets	10,481,161	9,944,552
Payables	132,233	80,713
Employee entitlements	15,583	12,947
Total Current liabilities	147,816	93,660
Provision For Closure and Rehabilitation	666,023	666,023

Total Term Liabilities	666,023	666,023
Total liabilities	813,839	759,683
Capital	28,176,928	26,733,638
Reserves	335,341	335,341
Retained profit/(loss)	(18,844,947)	(17,884,110)
Total equity	9,667,322	9,184,869
Total Equity and Liabilities	10,481,161	9,944,552
Net tangible assets per security		
Net tangible assets	7,913,307	7,186,436
Net tangible assets per security	1.1 cent	1.3 cent

Consolidated Statement of Cash Flows

	Reporting Period 31 March 2015 \$	Reporting Period 31 March 2014 \$
Cash flows relating to operating activities		
Cash inflows	115,368	11,510
Cash outflows	(580,353)	(726,459)
Net operating cash flows	(464,985)	(714,949)
Cash flows relating to investing activities		
Cash inflows	577	429,002
Cash outflows	(690,802)	(606,313)
Net investing cash flows	(690,225)	(177,311)
Cash flows relating to financial activities		
Cash inflows	1,443,290	1,014,932
Cash outflows	(35,682)	(87,691)
Net financing cash flows	1,407,608	927,241
Net increase/(decrease) in cash held	252,398	34,981
Cash at beginning of period	334,745	325,880
Exchange rate gain/(loss)	(2,414)	(26,116)
Cash at end of period	584,729	334,745

Consolidated Statement of Changes in Equity

	Reporting Period 31 March 2015 \$	Reporting Period 31 March 2014 \$
Equity at start of period	9,184,869	9,951,869
Net loss	(960,837)	(1,686,464)
Shares issued	1,443,290	919,464
Equity at end of period	9,667,322	9,184,869

Ownership in Broken Hill Prospecting Ltd

Percentage held	18.04%	21.7%
Contribution towards / (against) net loss	100,654	143,700

These annual financial statements are subject to completion of the audit.

No dividends or distributions were paid or are planned.

All statements are prepared in accordance with New Zealand equivalents to International Financial Reporting Standards.

There are no accounting policies which the directors believe are critical to the portrayal of New Talisman's financial condition and results which require the directors to make judgements and estimates about matters that are inherently uncertain.

All accounting policies have been applied on bases consistent with those used in previous years.

About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZX & ASX: NTL) leading New Zealand minerals development company with about 2,000 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 holds a portfolio of highly prospective mineral interests and gold properties in the Hauraki and Northland Districts of New Zealand. New Talisman owns 18.04% 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