

11 November 2019

**FOR IMMEDIATE RELEASE TO THE MARKET**

**HALF YEAR PRELIMINARY RESULTS TO 30 SEPTEMBER 2019 (NZX, ASX: NTL)**

<b>Consolidated Statement of Comprehensive Income</b>	<b>6 months to 30 Sept 2019</b>	<b>6 months to 30 Sept 2018</b>
Revenue	2,570	36,028
Total revenue	2,570	36,028
Audit fees	14,973	15,571
Capital Loss on Disposal of Shares	-	-
Depreciation	27,563	19,617
Director Fees	58,500	75,000
Director and Related Party Remuneration	21,060	78,400
Foreign Exchange (Gain)/Loss	(7,270)	(10,902)
Loss on revaluation of shares	(3,063)	36,583
Rent and leasing	11,673	13,074
Other operating expenses	332,020	480,767
Total operating and administrative expenses	455,456	671,527
Loss from operations	452,886	672,082
Net deficit attributable to members	452,886	672,082
<b>Earnings per share</b>		
Basic earnings/(loss) per share	(0.017) cents	(0.031) cents
Diluted earnings/(Loss) per share	(0.017) cents	(0.031) cents
<b>Consolidated Statement of Financial Position</b>	<b>6 months to 30 Sept 2019</b>	<b>6 months to 30 Sept 2018</b>
<b>Current Assets</b>		
Cash at bank	3,538,262	2,814,098
Receivables and prepayments	179,709	153,091
<b>Non-current assets</b>		
Property, Plant & Equipment	250,875	273,232
Intangible assets (prospecting expenditure)	2,764,950	2,756,950
Assets under construction	12,787,399	10,859,876
Investments	14,376	19,415
<b>Total Assets</b>	<b>19,535,571</b>	<b>16,876,662</b>
<b>Current Liabilities</b>		
Payables	290,342	264,846
Other Current Liabilities	59,879	52,623
<b>Total liabilities</b>	<b>350,221</b>	<b>317,469</b>
<b>Equity</b>		
Capital	38,216,371	34,590,849
Reserves	-	-
Retained profit/(loss)	(19,031,021)	(18,031,656)
<b>Total Equity</b>	<b>19,185,350</b>	<b>16,559,193</b>
Total Equity and Liabilities	19,535,571	16,876,662

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<b>Consolidated Statement of Cash Flows</b>	<b>6 months to 30 Sept 2019</b>	<b>6 months to 30 Sept 2018</b>
<b>Cash flows relating to operating activities</b>		
Cash inflows	2,570	36,028
Cash outflows	(565,454)	(643,435)
Net operating cash flows	(562,883)	(607,407)
<b>Cash flows relating to investing activities</b>		
Cash inflows	-	-
Cash outflows	(775,303)	(1,418,147)
Net investing cash flows	(775,303)	(1,418,147)
<b>Cash flows relating to financing activities</b>		
Cash inflows	3,625,522	-
Cash outflows	-	-
Net financing cash flows	3,625,522	-
Cash at beginning of period	1,243,656	4,828,750
Exchange rate gain/(loss)	7,270	10,902
Net increase/(decrease) in cash held	2,287,336	(2,025,554)
Cash at end of period	3,538,262	2,814,098

<b>Consolidated Statement of Changes in Equity</b>	<b>6 months to 30 Sept 2019</b>	<b>6 months to 30 Sept 2018</b>
Equity at start of period	16,028,262	17,229,804
Net profit/(loss)	(468,434)	(672,082)
Shares issued	3,625,522	1,471
Equity at end of period	19,185,350	16,559,193

#### **Shares on Issue**

**At 30 September 2019 the following shares are on issue**

Listed Shares	2,670,897,941	2,164,503,303
Listed Options	17,036,384	17,036,384
Unlisted Options	4,250,000	4,250,000

#### **Events Subsequent to Balance Date**

No events occurred subsequent to balance date.

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## Dividend

No dividends or distributions were paid or are planned.

### Net Tangible Assets per Security

	6 months to 30 Sept 2019	6 months to 30 Sept 2018
Net tangible assets	16,420,400	13,802,243
Net tangible assets per security	0.61 cents	0.64 cents

## Audit

The half yearly financial statements are unaudited. The auditors have completed a review engagement and will be issuing an unqualified review report.

## International Financial Reporting Standards

These interim financial statements are condensed in accordance with NZ-IAS-34 Interim Financial Reporting. The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those adopted in the preparation of the annual financial statements for the year ended 31 March 2019.

## Accounting Policies

The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those adopted in the preparation of the annual financial statements for the year ended 31 March 2019. Those policies are set out in the annual report for the year ended 31 March 2019. There have been no changes to those accounting policies.

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## About New Talisman Gold Mines Ltd

New Talisman Gold is a dual listed (NZX & ASX: NTL) leading New Zealand minerals development company with over 1,900 shareholders a majority of whom are 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 District of New Zealand.

New Talisman Gold Mines Limited purchased an Australian subsidiary company which held the exploration permit for the Rahu tenement. New Talisman Gold Mines Limited now has control and direction over the mining activities relating to the Rahu tenement.

More about New Talisman Gold at [www.newtalisman.co.nz](http://www.newtalisman.co.nz)

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