

26 February 2024

**ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED
(NZX: NTL, ASX: NTL)
FOR IMMEDIATE RELEASE**

**NEW TALISMAN ISSUES NEW SHARES AS PARTIAL
CONVERSION OF DEBT SECURITY**

NTL is pleased to announce it will issue 16,500,000 ordinary shares in partial conversion of the Convertible Note debt security (the Note) issued to Hamish Brown which matured on 23 February 2024.

The amount payable for the shares will be NZ\$276,375 (being 15% discount on the 20 day VWAP of NTL shares as per the terms of the Note).

A full conversion of the Note to ordinary shares would contravene the New Zealand Takeovers Code threshold of 20% of NTL's total issued share capital.

For the time being, the balance of the Note will be renewed on existing terms for a further 18 months in accordance with the Board's discretion. However, further conversion of the Note to shares may occur during that period where permissible within the current regulatory framework.

Yours sincerely,



Samantha Sharif Chair
New Talisman Gold Mines Limited