

30 April 2014

ANNOUNCEMENT BY NEW TALISMAN GOLD MINES LIMITED (NTL)  
FOR IMMEDIATE RELEASE

Rights Issue

New Talisman advises that it intends to make a rights issue offer to existing shareholders in Australia and New Zealand of one new share for every two shares held at the Record Date on payment of NZ\$0.008 or AU\$0.008 per new share. The pricing of such rights issue offer represents a significant discount to shareholders (being an approximate 38% discount on the NZX 5 day VWAP).

New Talisman intends to use the proceeds from the Offer to initiate production at the Talisman Mine and fund general working capital. 565,883,501 shares are currently on issue and up to 282,941,751 New Shares can be issued.

The offer is intended to be made in New Zealand under the 'same class quoted products' regime introduced on 1 April 2014 and in Australia under the similar regime under s 708AA Corporations Act 2001.

New Talisman will be releasing its preliminary financial results before the record date for the issue. It intends to release the Offer Document for the issue to the market on or about 6 May 2014, together with the "cleansing notices" required by the New Zealand 'same class' and the equivalent Australian legal regime.

Important dates for the issue are:

Rights trading commences on the ASX	Wednesday 7 May 2014
Rights trading commences on the NZX Main Board	Wednesday 7 May 2014
Record Date for determining Entitlements	7.00pm (NZ time), Friday 9 May 2014
Opening Date	Monday, 12 May 2014
Expected dispatch of Prospectus enclosing the Entitlement and Acceptance Forms	Wednesday 14 May 2014
Rights trading ends on the ASX	7.00pm (NZ time) and 5.00pm (AEST), Monday 26 May 2014
Rights trading ends on the NZX Main Board	5:00pm (NZ time) and 3:00pm (AEST), Tuesday 27 May 2014
Closing Date (last day for receipt of the completed Entitlement and Acceptance Form with payment and last day for renunciations)	5.00pm (NZ time) and 3.00pm (AEST), Tuesday 3 June 2014
Allotment and issue of New Shares and Options and dispatch of holding certificates (Issue Date)	Tuesday 10 June 2014

These dates are subject to change and are indicative only. New Talisman reserves the right to amend this timetable, subject to the Listing Rules and all applicable laws, including by extending the Closing Date. New Talisman reserves the right to withdraw the Offer and issue New Shares at any time before the Issue Date in its absolute discretion.

Application has been made for permission to quote the Rights on the NZX Main Board and all the requirements of NZX Limited (NZX) relating thereto that can be complied with on or before the date of this announcement have been duly complied with. The new shares have been accepted for quotation by NZX and will be quoted upon completion of allotment procedures. NZX accepts no responsibility for any statement in this announcement. NZX Main Board is a registered market operated by NZX, which is a registered exchange under the Securities Markets Act 1988 (New Zealand).

Application will also be made to quote the Rights on the Australian Securities Exchange (ASX), and for quotation of the new share on ASX. However ASX Limited accepts no responsibility for any statement in this announcement. ASX is not regulated under New Zealand law.

Sue Sangster  
Company Secretary  
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**About New Talisman Gold Mines Ltd**

New Talisman Gold is a dual listed (NZX Main Board & 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 the ASX (Code: BPL). More about New Talisman Gold at [www.newtalisman.co.nz](http://www.newtalisman.co.nz)

