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FOR IMMEDIATE RELEASE

CHINESE INVESTOR UPDATE: NTL ISSUES LETTER OF DEMAND

New Talisman today announces that investor Mr Yang Xia has failed to settle the proposed investment by him in 182,855,330 ordinary shares in the company at a price of .008 per share, as contemplated by the Term Sheet announced on 10th June 2015 between the company and Mr Xia.

The board of NTL is currently considering the options available to it and taking legal advice. It has issued a letter of demand to Mr Xia.

At the recent AGM NTL shareholders passed a resolution which allows NTL to complete the transaction contemplated by the Term Sheet without the need for further shareholder approval.

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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 1900 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 is a substantial holder of Broken Hill Prospecting Limited, which holds a significant Mineral Sands and 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 can be found at www.newtalisman.co.nz

